

POOR'S  
MANUAL  
OF  
RAILROADS.

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1884.

C. G. HUSSEY, Chairman.

JAS. W. BROWN, Sec'y and Treas.

**HUSSEY, HOWE & CO., Limited,**

MANUFACTURERS OF

**CAST STEEL,**

BY CRUCIBLE AND OPEN HEARTH PROCESSES.

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Best Refined Steel for Shop Tools and  
Track Chisels, Homogeneous Steel  
Plates for Fire Boxes and Boil-  
ers, Smoke Stack and Tank  
Sheets, "The Standard"  
Spring Steel, Frog  
Points and  
Plates,  
Crank Pins and other Special Forgings.

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OFFICE AND WORKS:

**PITTSBURGH.**

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BRANCH WAREHOUSES:

BOSTON, 127 Oliver Street.

NEW YORK, 3 Cliff Street.

CHICAGO, 208 and 210 Lake Street.

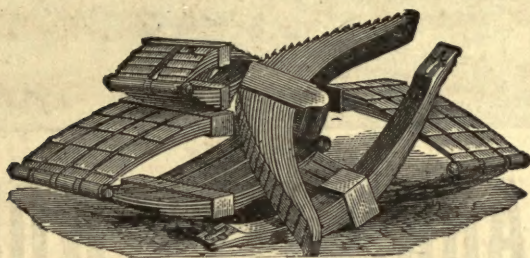


CALVIN WELLS.

AARON FRENCH.

# A. FRENCH & CO.

PITTSBURGH, PA.



MANUFACTURERS OF

## Railway Elliptic Springs

FROM BEST CRUCIBLE STEEL.

SOLE PROPRIETORS OF

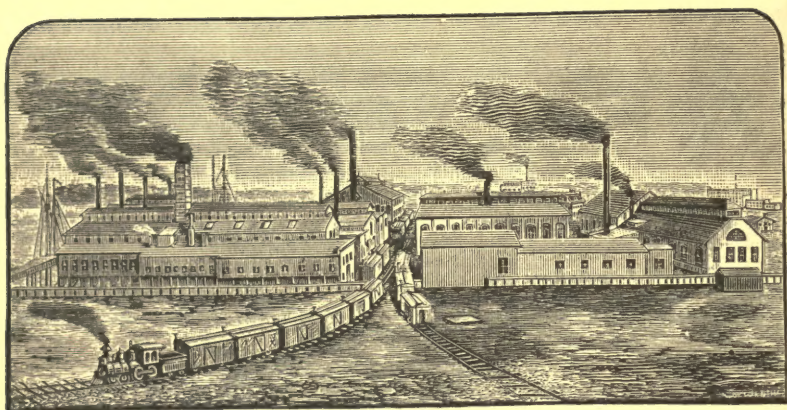
A. FRENCH'S PATENTS FOR HOT COMPRESSED BANDS.

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NEW YORK:  
115 Broadway, Room 88.  
H. A. LITTLE, Agt.

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246 Clark Street.  
JOS. M. ROGAN, Agt.

ST. LOUIS:  
209 North Third St.  
M. M. BUCK & CO., Agts.



# NEWARK STEEL WORKS.

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## BENJAMIN ATHA & Co.,

Manufacturers of

# CAST STEEL.

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All Grades of Open Hearth and  
Crucible Steel.

STEEL FORGINGS AND SOLID STEEL CASTINGS.

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## NEWARK, N. J.



# THE STANDARD STEEL WORKS.

Locomotive and Car Wheel

## TIRES

Manufactured from

## OTIS STEEL.

OFFICE:

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PHILADELPHIA, PA.

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J. H. BELCHER, Room 24, Astor House  
Offices, New York.

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ANDREW WARREN, 713 N. 2d St., St.  
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CINCINNATI RAILWAY SUPPLY  
CO., 53 W. 2d St., Cincinnati.

MORRIS, LEWIS & CO., 226 W.  
Main St., Louisville.

JOHN McANERNY & CO., New  
York City.

H. L. LEACH, Boston.



The  
**MIDVALE**  
FORGINGS  
STEEL & CASTINGS  
TIRES  
AND AXLES  
NICETOWN,  
PHILADA. PA.

MIDVALE S. CO. ★

# FAIRBANKS & Co.,

311 Broadway, New York,

MANUFACTURERS OF

## Fairbanks' Standard Scales,

ADAPTED TO ALL BRANCHES OF TRADE.

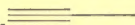
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### Fairbanks Railway Supply Department,

INCLUDING THE FOLLOWING SPECIALTIES:

## Hancock Inspirators, SHEFFIELD HAND CARS,

Joyce's Lever and Screw Jacks, 

 Pratt's Straightway Stop and Check Valves,

"Scientific" Portable Forges and Hand Blowers,

## STEAM PUMPS,

Tanks for Railway Water Stations,

Trucks and Baggage Barrows,

Railroad and Way-Bill Presses,

Car and Switch Locks, etc.

SEND FOR CIRCULARS AND PRICE LISTS.



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President.

**S. P. RABER,**  
Sup't and Treas.

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Sec'y and Ass't Treas

# THE TAYLOR IRON WORKS.

Office and Works at

## High Bridge, N. J.

MANUFACTURERS OF

## Chilled and Steel-tired Wheels,

For Locomotive, Passenger and Freight Car Service ;

ALSO,

## Extra Scrap Hammered, Locomotive Driving, Tender and Car Axles, Draw Hooks and Forgings.

WHEELS AND AXLES FURNISHED FITTED OR SEPARATELY.

NARROW GAUGE WORK A SPECIALTY.

### NEW YORK OFFICE :

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## CAMBRIA IRON CO.,

JOHNSTOWN, PA.

PHILADELPHIA OFFICE:

523 ARCH STREET.

NEW YORK OFFICE:

104 READE STREET.

Product,

One Hundred Million Pounds  
PER ANNUM.

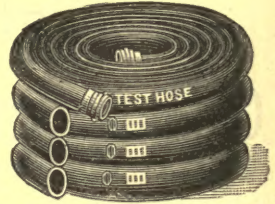
**MACHINERY STEEL, MERCHANT BAR STEEL AND SPRING STEEL** of every description. Specialty: high class **RAIL ROAD SPRING STEEL. ELLIPTIC CAR AND LOCOMOTIVE SPRINGS.** Also **SPECIAL SOFT STEELS** of every desired shape, for Car and Locomotive construction, which weld as readily as iron, reduce dead weight 30 to 60 per cent., and make relative cost no greater than iron.

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# Vulcanized Rubber Fabrics

ADAPTED TO MECHANICAL PURPOSES.

## AIR-BRAKE HOSE



Made to stand a mean pressure of 650 pounds to the square inch. We supply the Westinghouse Air-Brake Company entirely, both for the United States and Europe. Their circular, dated July 7th, 1883, to the Railroads, says:

"We purchase our Hose from the **NEW YORK BELTING AND PACKING COMPANY**, of New York. We believe that they make an article that is as good as any that can be purchased; we pay them a much higher price than hose claiming to be as well made is offered for, because our experience has shown *their* Hose to be *Entirely Reliable*.

"We do not mean to say that others cannot make as good hose as the New York Belting and Packing Company, but they certainly will not make the best quality of hose unless a sufficient price is paid to justify them in doing so."

*THE WESTINGHOUSE AIR-BRAKE COMPANY.*

## RUBBER CAR SPRINGS.

Never had one fail. Warranted.

## ORIGINAL SOLID VULCANITE EMERY WHEELS.

CORRUGATED

## Rubber Mats and Matting

For HALLS, CARS, FLOORING, STONE and IRON STAIRS, Etc.

Pat. 11,208, 213,601.

Pat. July, 1879.

## New York Belting and Packing Co.

WAREHOUSE, 15 PARK ROW, NEW YORK.

JOHN H. CHEEVER, Treas.

J. D. CHEEVER, Deputy Treas.



CALVIN WELLS, President and Treasurer.

JAS. K. VERNER, Secretary

# Pittsburgh Forge & Iron Co.,

Office: TENTH ST., near PENN AVE.,  
PITTSBURGH, PA.,  
MANUFACTURERS OF HAMMERED



AND



We make a Specialty of our well-known brand of Railway Axles marked "Special" from new iron, guaranteed to be purely fibrous, and to stand the regulation drop test of the Penna. R. R. Company.

ALSO,

## BAR IRON & BOLTS,

Bridge Bolts, plain and upset ends, all sizes, Track Bolts, Square and Hexagon Head Bolts, Rivets, Washers, Splice Bars, Etc.

CHICAGO SPLICE BAR MILL.

## MORRIS SELLERS & CO.,

Sole Proprietors and Manufacturers of the Celebrated



"SAMSON BAR."



OFFICE: NO. 6 ASHLAND BLOCK, CHICAGO.

The "SAMSON" is made both in the plain and Angle form fitting any section of rail. They are sold by the pair only, at a price not exceeding that of the ordinary Bar fitting the same section of rail. Each pair of the "SAMSON" will have a guaranteed thickness at the rail joint of not less than one-half inch greater than the ordinary Bars, and at no greater cost per pair.

ABOUT 8,000 MILES OF TRACK NOW LAID WITH THIS BAR.

# TRUSSED WROUGHT IRON TURN TABLES.

Patented March 7, 1882.

In the construction of these Turn-tables it has been the aim of the designer to make use of the most effective shapes of material in such a form or combination as will not only best resist the strains to which such structures are subjected, but as will also render their construction simple and comparatively inexpensive.

By making *each* of the supporting girders *in two distinct parts*, or arms, *the cost* of handling, transporting, and erecting, or the subsequent removal of the same, is greatly reduced.

In the erection of such turn tables, the *expensive services* of machinists or boiler makers can be entirely dispensed with.

Owing to the manner of securing the truck frames of the steadying wheels to the top of the ends of the table arms, the circular track does not require to be nearly so deep below the grade of the railroad as when the ordinary wrought iron table is used, and hence a large saving in excavation and in masonry. My

## IMPROVED PIVOT,

which has been in use for many years under a large number of railroad turn tables and pivot bridges, has proved to be the most simple, and effective device for turning heavy bodies, that has yet been produced.

I am permitted to insert the following :

MOBILE AND OHIO R. R.

MOBILE, ALA., December 14, 1881.

F. C. LOWTHORP, Esq., Trenton, N. J.

DEAR SIR :—It gives me pleasure to state that your two turn tables, the 50 feet cast and the 55 feet wrought iron, both give complete satisfaction. The tables are excellent in design, workmanship and material, and were put together with great facility, all parts fitting exactly, and are operated with perfect ease.

Very truly yours,

A. L. RIVES, V. P. & G. M.

My Turn-tables, whether of *Cast* or *Wrought* iron, are warranted, with proper use, to give perfect satisfaction.

F. C. LOWTHORP, C. E., Patentee,

Trenton, New Jersey.



# HENRY LEVIS & CO.,

Manufacturers' Agents and Commission Merchants

234 SOUTH FOURTH ST., PHILADELPHIA, PA.

Iron and Steel Rails, Spikes and Fish  
Plates, Old Rails, Scrap, &c.

BOILER, TANK AND BOAT IRON,  
PIG IRON, BAR IRON.

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DECATUR (Clearfield Co.) BITUMINOUS COAL.

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# MERCER RUBBER CO.,

TRENTON, N. J.

P. O. Box 247.

MANUFACTURERS OF

Tank, Locomotive, Steam, Fire and  
Suction Hose,

BRAKE PIPE, CAR SPRINGS, PACKING, VALVES,  
GASKETS, RINGS, MACHINE BELTING,  
TUBING, WATER GAUGE WASHERS.

**AIR BRAKE HOSE A SPECIALTY.**

Our LOCOMOTIVE HOSE is especially made for conveying steam  
back in the Tanks.

Price Lists and Special Discounts Furnished on Application.

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 W. W. CARD, *Sec'y.*  
 JOHN CALDWELL, *Treas.*

H. H. WESTINGHOUSE, *Gen'l Agent.*  
 T. W. WELSH, *Sup't.*  
 S. H. SPRAGUE, *Ass't Sec'y.*

# The Westinghouse Air Brake Co.,

## PITTSBURG, PA., U. S. A.,

MANUFACTURERS OF THE

Westinghouse Automatic Brake.

Westinghouse Automatic Freight Brake.

Westinghouse Locomotive Driver Brake.

Vacuum Brakes (Westinghouse & Smith Patents.)

Westinghouse Air Brake.

The "AUTOMATIC" has proved itself to be the most efficient train and safety brake known. Its application is instantaneous: it can be operated from any car in the train, if desired, and should the train separate, or a hose or pipe fail, it applies automatically.

The Automatic Freight Brake is essentially the same apparatus as the Automatic Brake for passenger cars, except that the various parts are so combined as to form practically one piece of mechanism, and is sold at a very low price. The saving in accidents, flat wheels, brakemen's wages, and the increased speed possible with perfect safety, will repay the cost of its application within a very short time. A *guarantee* is given customers against *loss from patent suits* on the apparatus sold them. *Full Information Furnished on Application.*

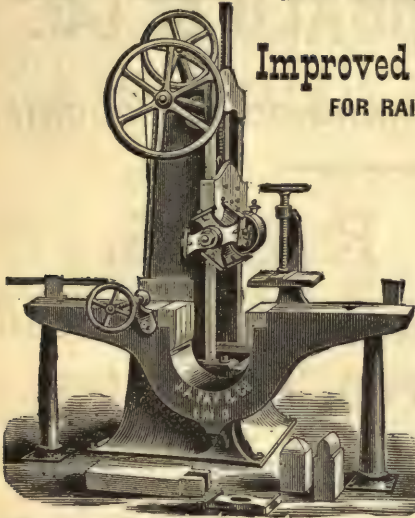


# J. A. FAY & CO.

CINCINNATI, OHIO.

## Improved Wood Cutting Machinery

FOR RAILROAD CAR AND BRIDGE WORK.



Car Sill Dressing Machines.  
Planing and Matching Machines.  
Dimension Planing Machines.  
Daniels Planing Machines.  
Patent Vertical Car Tenoning Machines.  
Car Mortising and Boring Machines.  
Upright Shaping and Molding Machines.  
Car Gaining and Boring Machines.  
Rotary Mortising and Boring Machines.  
Lightning Flooring Machines.  
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Band Saws, Scroll Saws.  
Universal and Variety Wood Workers.  
Self-Feeding Rip and Cross Cut Saws.

Estimates and Illustrations furnished on application.

*Every Tool Warranted.*

THE GEORGE PLACE MACHINERY AGENCY, Sole Eastern Agents,  
W. H. DOANE, President.  
D. L. LYON, Secretary.

No. 121 Chambers Street, New York.

## THE GEORGE PLACE MACHINERY COMPANY,

121 Chambers and 103 Reade Sts.,

NEW YORK.

## Railway <sup>AND</sup> Machine Shop Equipment

OF EVERY DESCRIPTION,

Including Engines, Boilers, Shafting, Pulleys,  
Hangers, and all Plant necessary to  
complete Railway Machine  
Shop and Foundry.

# STROUD, SIBBALD & CO.

*Importers and Commission Merchants.*

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## STEEL RAILS,

Iron Rails, Pig Iron, Spiegel, Old  
Rails, Scrap Iron, Tin Plates,  
Metals, Etc.

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**104 John St., New York.**

## EDGE MOOR IRON COMPANY

Design and Manufacture

Railway Bridges, Viaducts and Roofs,  
**IN STEEL AND IRON.**

TENSILE MEMBERS FORGED WITHOUT WELDS, PILES, OR BUCKLES.

Compressive Members Manufactured by Processes which Insure an Entire Absence  
of Constructional Strains.

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## WROUGHT-IRON TURN-TABLES

With Centres of Conical Steel Rollers and Steel Plates.

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## GALLOWAY BOILERS,

Giving Greatest Safety and Highest Economy.

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JOHN SELLERS, Jr., V. Pres't.		
ELI GARRETT, Treas.		
GEO. H. SELLERS, Gen. Supt.		



HENRY W. POOR.  
B. OGDEN WHITE.

JOHN GREENOUGH.  
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45 Wall Street, New York,  
**BANKERS AND BROKERS**

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*Orders Executed for all Securities Dealt  
in at the New York Stock Exchange.*

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**RAILWAY INVESTMENT**  
**A SPECIALTY.**

CHOICE SECURITIES ALWAYS ON HAND.

We are in correspondence with nearly every  
Railway Company in the Country, through our  
connection with

**“POOR’S MANUAL OF RAILROADS,”**

which gives us special advantages for information  
for the benefit of our customers.

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**CORRESPONDENCE INVITED. INTEREST ALLOWED ON DEPOSITS,  
SUBJECT TO CHECK AT SIGHT.**

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**45 WALL STREET, NEW YORK.**

**THE ALLISON M'F'G CO.,**

**PHILADELPHIA.**

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**Railroad Cars,**

WROUGHT AND CAST IRON WORK FOR

**CARS, BUILDINGS AND BRIDGES.**

**BOLTS, NUTS AND WASHERS.**

ALL KINDS OF

**RAILROAD SUPPLIES.**

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**BOILER TUBES, GAS, STEAM AND WATER PIPE,**

WATER GRATES, DRY PIPES,

STAY BOLTS AND PUMP PLUNGERS,

*Hydraulic, Artesian, Salt and Oil Well Tubing and  
Casing.*

**Brass Work, Fittings, Tools, etc., etc.**

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**LOCOMOTIVE BOILER TUBES,**

MADE OF THE BEST QUALITY OF IRON AND STEEL,

**A SPECIALTY.**



ESTABLISHED 1831.

**CARS FOR TWO HORSES,**

COMBINING ALL VALUABLE INVENTIONS,

Elegant Style,

LIGHT

AND

DURABLE,



FULL SIZE,

AND

Reduced Weight

**Cars for One Horse,***With or without Platforms,*

EVERY STYLE AND VARIETY OF CONSTRUCTION.

This Establishment commenced building Street Cars in 1831, and is famed  
 For Superior Elegance of Workmanship and  
 Substantial Practical Results.

**JOHN STEPHENSON COMPANY, Limited.**

47 East Twenty-Seventh Street, New York.

**Ludlow Valve Mfg. Co.**

OFFICE AND WORKS:

938 to 954 River St., and 67 to 83 Vail Ave.,

TROY, N. Y.

**VALVES,**

Double and Single  
 Gate,  $\frac{1}{2}$  in. to 48 in.,  
 Outside and Inside  
 Screws, Indicator,  
 etc.,

FOR

**GAS, WATER,  
 STEAM  
 AND OIL.**

Send for Circular.



ALSO

**Check Valves, Foot Valves, Yard, Wash and Fire Hydrants.**

# THE UNITED STATES CAR CO.

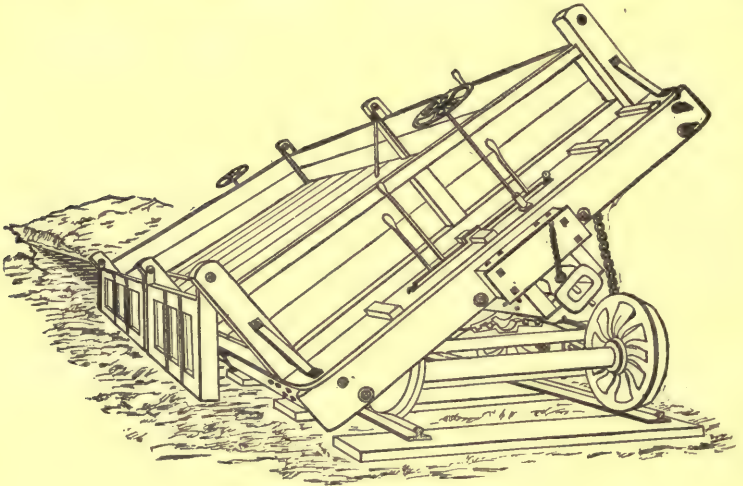
Offices, 48 Congress Street,  
BOSTON, MASS.

JACOB EMERSON,  
President.

HENRY R. THOMPSON,  
Secretary and Treasurer.

C. LEE VAN WORMER,  
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M. VAN WORMER,  
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(M. Van Wormer Patents.)

## THE CAR HAS A CAPACITY OF 20 TONS,

And our improvements can be adjusted to a car of any size or capacity.

UNION PACIFIC R. R. CO., OMAHA,

LEHIGH VALLEY R. R. CO., BETHLEHEM, PA.,

EUREKA IRON CO., OXMOOR, ALA.,

FERD. SCHUMACHER, AKRON, OHIO

Are building cars with this improvement.

*A train of 25 cars of wet iron ore containing 480 tons has been dumped, the cars placed in an upright position, ready for transit, in 32 minutes, with ease, by one man.*



**MARVIN'S**  
 FIRE & BURGLAR  
**SAFES**

HAVE MANY PATENTED IMPROVEMENTS  
 NOT FOUND IN OTHER MAKES  
 THAT WILL WELL REPAY AN  
**INVESTIGATION**  
 BY THOSE WHO DESIRE TO SECURE  
**THE BEST SAFE**

**MARVIN SAFE CO.**

**NEW YORK, PHILADELPHIA,  
 LONDON, ENGLAND.**

# DOMINION BRIDGE CO.,

(LIMITED).



Works at Lachine, P. Q. | Works at Toronto, Ontario.  
Job Abbott, President and Engineer. | Phelps Johnson, Manager and Engineer.

**STEEL EYE BARS,**  
Plates, Channels, Beams, Angles and Rivets.

STEEL AND IRON RAILWAY AND HIGHWAY PLATE  
AND

Truss Bridges, Viaducts, Roofs, Turn-Tables and Structural Metal Work.

Refer to G. T. Ry.; C. V. Ry.; T. G. & B. Ry.; G. B. & L. E. Ry.; Central Ontario Ry.; S. E. Ry.; Q. C. Ry.; Q. & L. St. J. Ry.; I. C. Ry.; W. & A. Ry.; Canada Atlantic Ry.; Ont. & Quebec Ry.; Canada Pacific Ry.; Dept. of Railways and Canals, Ottawa, and municipal authorities at numerous points in Canada. Capacity of both works, 15,000 tons yearly.

 Special Rates for American Designs for Export Trade. 

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*Chairman.*

ESTABLISHED 1822.

CHAS. BUSH,  
*Sec'y & Treas.*

**D. H. KENT & CO., LIMITED,**

MANUFACTURERS' AGENTS FOR

# STEEL AND IRON

OFFICE AND WAREHOUSE, 1009 ARCH STREET,  
PHILADELPHIA.

**Agents for**

PITTSBURGH STEEL WORKS,  
ANDERSON, DuPuy & Co.,  
All Grades of Steel.

ALBANY IRON WORKS,  
Boiler Rivets.

CHAS. HUSTON & SONS,  
(LUKENS ROLLING MILLS.)  
Iron and Steel Boiler Plate.

YOUNGSTOWN ROLLING MILL CO.,  
Band and Hoop Iron.

GALVANIZED AND BLACK  
SHEET IRON.

HAMMERED SHAFTING AND  
CAR AXLES

HEAVY ROLLED SHAFTING.

BEAMS, CHANNELS, TEES, Etc.



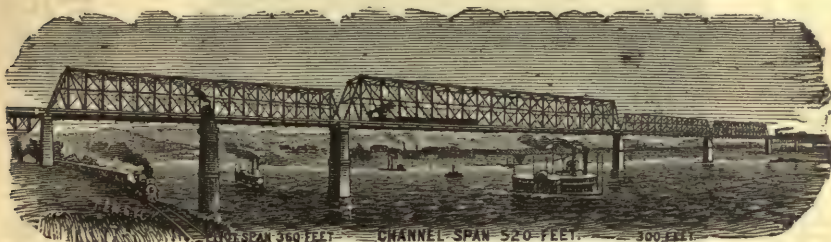
# KEYSTONE BRIDGE CO.

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C. L. STROBEL, Ass't to Pres't.

J. E. ROGERS, Treas'r.

A. D. CHERRY, Sec'y.



## C. S. Ry. Bridge over the Ohio River at Cincinnati.

Refer to a record of over 37 miles of bridges and viaducts built, aggregating \$27,000,000 in cost, among them the following, representing the longest spans of their respective kinds in existence: Steel Arch Bridge at St. Louis; Iron Truss Bridge at Cincinnati; Iron Draw Bridge over Raritan Bay, N. J.; and Steel Truss Bridge at Plattsmouth, Neb.

Design and construct Wrought Iron, Steel and Combination Bridges, Viaducts, Roofs and Buildings, Pneumatic Masonry and Screw Pile Substructures; Manufacture Wrought Iron Turn Tables, Columns, Superior Die-forged Iron and Steel Eye Bars, Corrugated Iron, Buckled Plates, Sleeve Nuts, Upset Rods and Castings

Address, **KEYSTONE BRIDGE CO.,**  
**PITTSBURGH, PA.**

CHARLES KELLOGG.  
C. S. MAURICE.

THOS. C. CLARKE.  
C. MACDONALD.

GEO. S. FIELD.  
EDMUND HAYES.

# UNION BRIDGE COMPANY

## Civil Engineers,

AND

Constructors of Iron and Steel Bridges, Viaducts,  
Roofs, Elevated Railroads, Marine Piers, &c.

WORKS:

ATHENS, PA.

(Late KELLOGG &amp; MAURICE.)

Capacity, 14,000 Tons.

WORKS:

BUFFALO, N. Y.

(Late CENTRAL BRIDGE WORKS.)

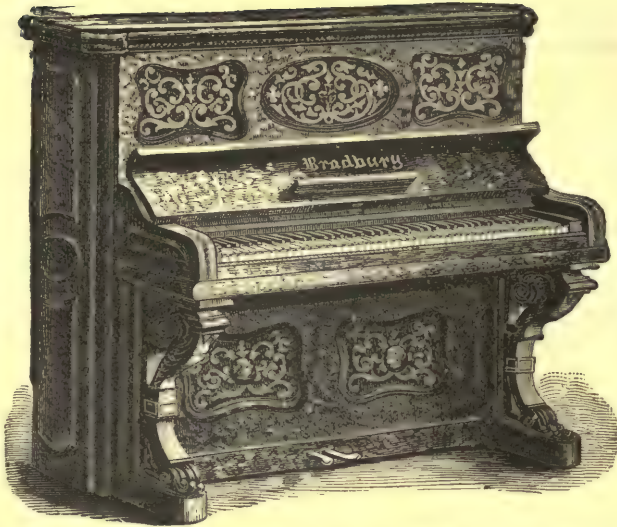
Capacity, 12,000 Tons.

FOR PLANS, ESTIMATES AND TENDERS, ADDRESS

**"UNION BRIDGE CO.," 52 WALL ST., NEW YORK.**

*Telephone Call: New 203.*

The Bradbury Pianos stand  
above all others



For Sweetness of Tone,  
Beauty of Finish.

# THE BRADBURY PIANO

HAS ACHIEVED A COMPLETE TRIUMPH.

Amongst some of its distinguished patrons will be found:

PRESIDENT ARTHUR.	ADMIRAL ADAM PORTER,	GENERAL JORDAN,
GEN'L U. S. GRANT, <i>Ex-Pres.</i> ,	GOV. COLQUITT, GA.,	CHAPLAIN CHAS. McCABE, N. Y.,
R. B. HAYES, <i>Ex-Pres.</i> ,	GOV. CLAFLIN, MASS.,	BISHOP SIMPSON, PHILA.,
DON CAMERON, PENN.,	GOV. WOODFORD, N. Y.,	T. DE WITT TALMAGE.

Our manufactory is the largest and most extensive in New York, and equal to any in the United States. We manufacture only first-class pianos, and have recently built a very fine repair department, where we do nothing but refit, adjust and regulate pianos. In this department we employ none but the very best and most experienced men, and when pianos, organs or melodeons are finished, you can scarcely tell them from new instruments, being so thorough: indeed, many who have sent their instruments to us have supposed when we sent them home they were new; and all this is done at the most reasonable rates. We also exchange old instruments for new ones, giving you the new ones at trade rates, very much lower than any dealers can furnish them. If you will call and see, or drop a line to us, we will call and see you; and should you desire to have your piano or organ repaired or exchanged, we will name a price that will more than please you; or if you could spare the time to call and see, and go through our manufactory and see some pianos and organs we have made almost new, we feel quite sure you will let us fix your piano; or should you think of buying a piano or organ, for cash or monthly payments, or renting and letting the rent apply on the purchase, we will give you low down factory prices. All our pianos are warranted; a written guarantee goes with every piano. Will you please drop us a line or come and see us, should you have any idea of getting an instrument, or having your piano repaired.

## F. G. SMITH (Successor to) W. B. BRADBURY.

The Hunter's Point, Greenpoint and Myrtle Avenue and De Kalb Avenue cars pass within one block of the factory. If you get out on Raymond Street and walk one block, the factory is foot of Fort Green.

**SECOND-HAND PIANOS AT \$50 TO \$75.**

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" 338 Fulton Street.

JERSEY CITY, 43 Montgomery Street.  
WASHINGTON, D. C., 1103 Penn. Avenue.  
BALTIMORE, Md., 9 North Charles Street.

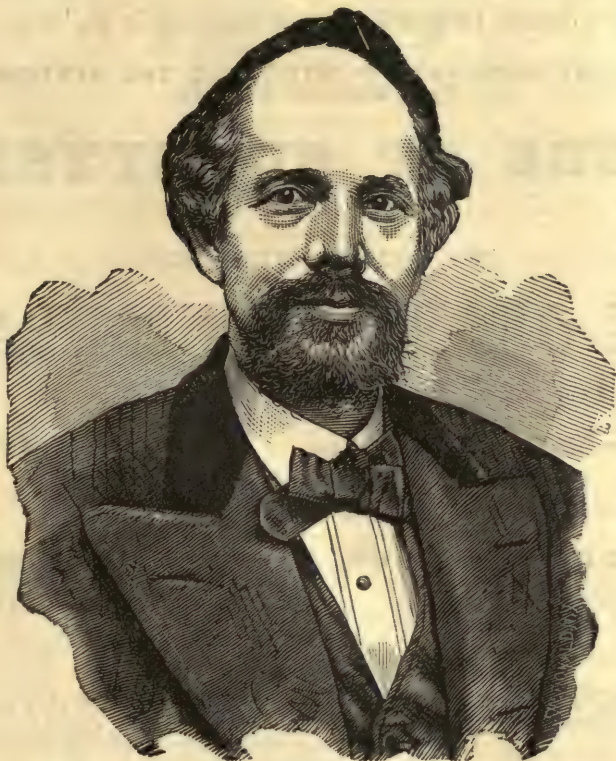
SARATOGA, Broadway.

Manufactory, corner Raymond and Willoughby Streets, Brooklyn.



# BRADBURY PIANOS

Lead the World. Over 18,000 in Use.



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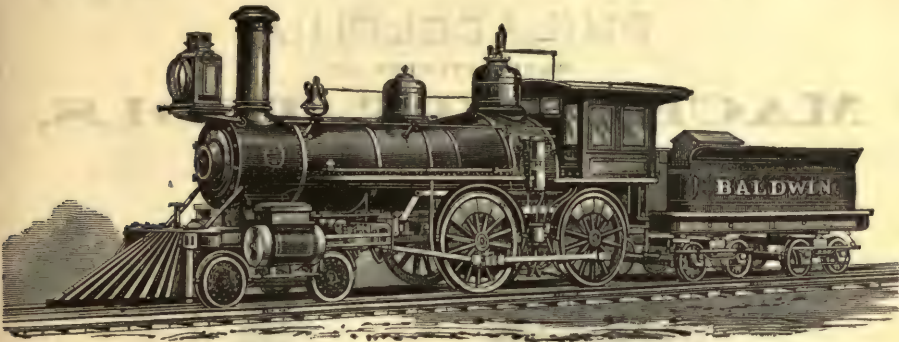
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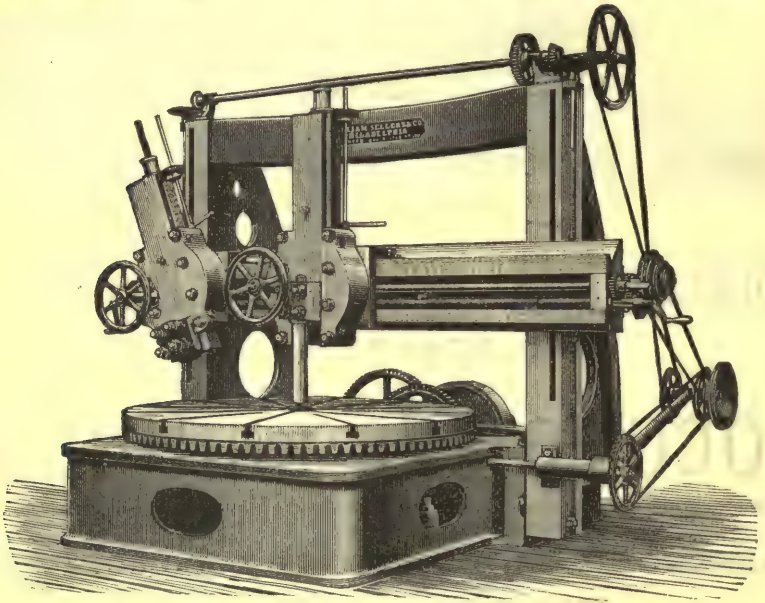
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## GENERAL INDEX.

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THE following are the **present titles** of the Railroad Companies, articles on which are given in the **MANUAL**. Many of these comprise lines constructed under different names. A list is given in the Appendix (page 1012) of former companies, the titles of which have been changed, or of which the lines have been acquired by others, with the name of the company to which reference is now to be made.

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# OCEAN TO OCEAN BY RAIL

—VIA—

## HOOSAC TUNNEL

—AND—

## Great American Lakes.

**MARCUS P. NORTON, General Manager.**

1. Bennington Cut-Off Railroad.
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3. Lake Champlain and Lake Ontario Railroad.
4. Lake Superior and Lake Ontario Railroad.

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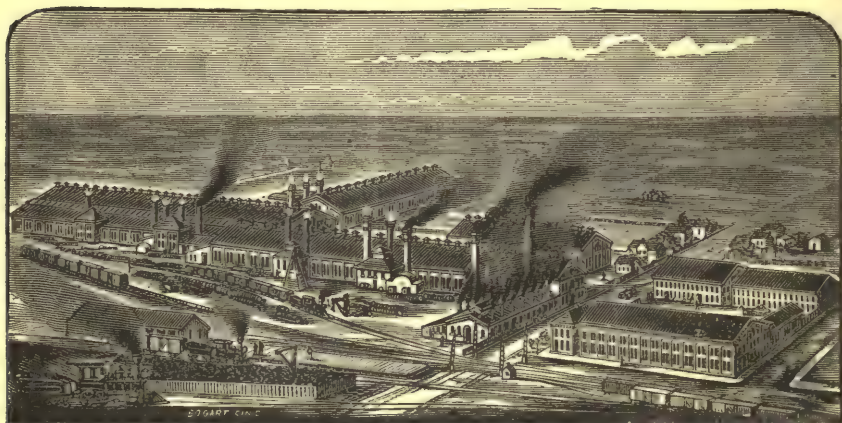
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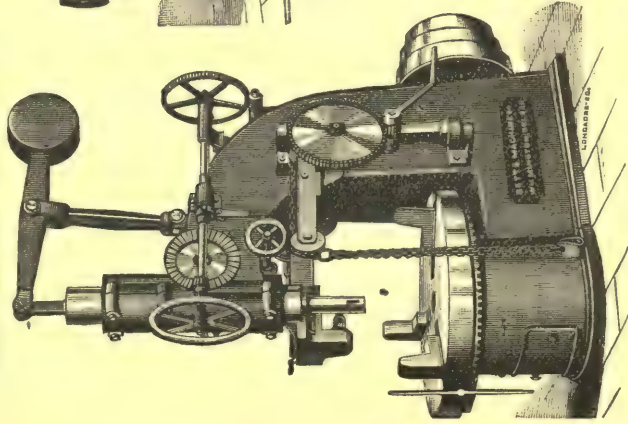
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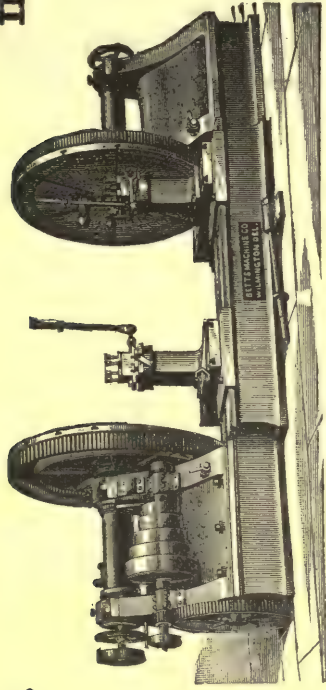
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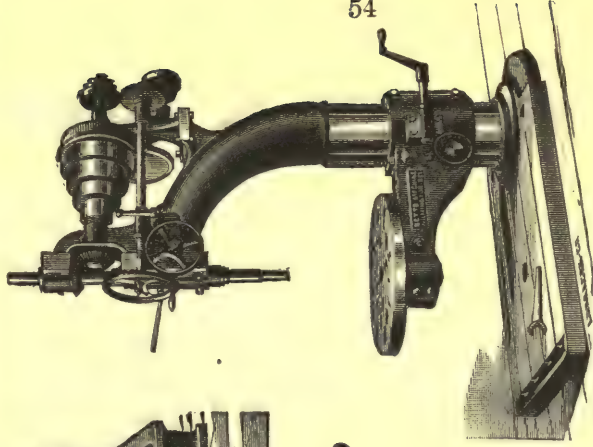
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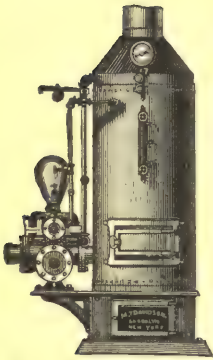
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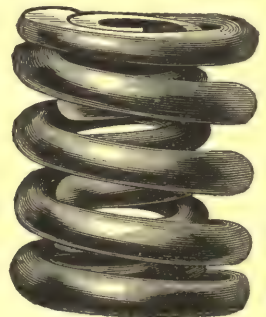
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## INTRODUCTION

TO

# POOR'S MANUAL FOR 1884.

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### REVIEW FOR 1883.

WITH this we present to the public the SEVENTEENTH annual number of the MANUAL OF THE RAILROADS OF THE UNITED STATES. The accompanying statements show a mileage at the close of the calendar year 1883 of 121,592 miles, 6,753 having been constructed within the year. The total length of completed road at the close of the companies' fiscal years was 120,552 miles. The average mileage operated during the year was 110,414. The amount of share capital issued by the several companies up to the close of their respective fiscal years was \$3,708,060,583, an increase from the previous year of \$207,024,759. The funded debts of the several companies amounted to \$3,455,040,383, an increase from the previous year of \$219,497,060. Their floating or unfunded debts amounted to \$332,370,345, an increase of \$61,199,383 from the previous year. The total increase of share capital and of funded and floating debts from the previous year equalled \$477,721,202. The total amount of all liabilities at the close of 1883 was \$7,495,471,311. The total per mile for completed mileage was \$62,176. The total of stock and liabilities for 1882 was \$7,016,750,109; per mile, \$61,303. The total for 1881 was \$6,278,565,052; the amount per mile, \$60,645. The total for 1880 was \$5,402,038,257; per mile, \$58,624. The total for 1879 was \$4,872,017,517; per mile, \$57,730.

It is to be observed that although, since 1879, the actual cost of construction per mile has steadily diminished, very few expensive lines having been built, and during the last half of that period the cost of all construction material being unusually low, the apparent cost as represented by share capital and debt has steadily increased. The increase of cost in the four years since 1879 as represented by share capital and debt equals \$4,446 per mile, and for the whole number of miles, 120,552, constructed a total of \$535,974,192.

The gross earnings of all the roads for their several fiscal years of 1883 were \$823,772,924, an increase from the previous year of \$53,563,025.

Of the gross receipts, \$215,287,824 were received from passengers, \$549,756,695 from freight, and \$58,728,405 from miscellaneous sources. The net earnings for the year were \$336,911,884, an increase of \$21,461,-082 from the previous year. The amount of interest paid was \$173,139,-064, an increase of \$18,843,684 from the previous year. The amount of dividends paid was \$102,052,548, an increase of \$21,114 from the previous year. The percentage in 1883 of gross earnings to investment was 10.99 per cent.; in 1882, 11.74; in 1881, 11.18; in 1880, 11.36; in 1879, 10.80. The percentage of net earnings to investment in 1883 was 4.49 per cent.; in 1882, 4.81; in 1881, 4.56; 1880, 5.04, and in 1879, 4.40 per cent. The earnings per mile of all the railroads operated for 1883 were, gross, \$7,461; net, \$3,051; in 1882, gross, \$7,377; net, \$3,005; in 1881, gross, \$7,548; net, \$3,078; in 1880, gross, \$7,475; net, \$3,318; in 1879, gross, \$6,652; net, \$2,761.

**STATEMENT** showing by Groups of States the length of lines owned, share capital, funded debts, floating debts, length of lines operated, gross and net earnings, and interest and dividends paid, by all the railroad companies of the United States for their respective fiscal years of 1880, 1881, 1882, and 1883:

GROUPS.	L'gth of Line Own'd	Capital Stock.	Funded Debt.	Floating Debt.	L'gth of Line Operated.	Gross Earnings.	Net Earnings.	Interest Paid.	Dividend Paid.
<b>1880</b>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>
New England Group.	5,955	191,097,230	131,112,111	13,950,157	5,849	47,542,011	15,877,359	5,346,369	7,999,19
Middle Group.....	15,307	813,650,489	758,303,545	53,501,738	14,297	200,251,812	92,586,152	38,666,290	28,479,85
Southern Group.....	14,121	237,265,149	262,659,151	17,381,957	12,754	47,455,975	18,094,631	8,006,591	3,525,97
Western Group.....	51,137	1,254,054,931	1,189,458,856	70,498,226	45,360	290,941,915	131,848,183	49,474,773	33,117,59
Pacific Group.....	5,677	212,605,576	189,341,280	7,157,861	3,896	27,541,697	14,024,340	6,372,305	3,992,76
<b>Totals.....</b>	<b>92,147</b>	<b>2,708,673,375</b>	<b>2,530,874,943</b>	<b>162,489,939</b>	<b>82,146</b>	<b>613,733,610</b>	<b>272,430,665</b>	<b>107,866,328</b>	<b>77,115,37</b>
<b>1881</b>									
New England Group.	6,134	193,965,606	131,034,981	16,662,422	5,995	50,158,075	16,321,607	6,129,371	8,893,08
Middle Group.....	15,860	881,245,154	771,905,561	68,573,293	15,123	219,326,443	94,215,571	43,303,731	33,315,58
Southern Group.....	16,767	338,950,661	375,131,623	23,734,287	14,374	63,337,273	23,248,447	11,146,877	3,593,25
Western Group.....	58,473	1,537,393,952	1,403,160,761	100,456,353	52,263	332,950,539	133,175,401	59,844,556	40,254,82
Pacific Group.....	6,236	225,819,806	197,190,680	13,339,912	5,216	36,008,652	19,171,201	8,162,767	7,787,49
<b>Totals.....</b>	<b>103,530</b>	<b>3,177,375,179</b>	<b>2,878,423,606</b>	<b>222,766,267</b>	<b>92,971</b>	<b>701,780,982</b>	<b>286,130,227</b>	<b>128,587,302</b>	<b>93,344,19</b>
<b>1882</b>									
New England Group.	6,259	197,721,216	139,082,592	17,493,569	6,191	56,188,503	18,176,805	7,215,801	8,807,54
Middle Group.....	17,013	978,300,138	832,682,850	90,889,369	15,665	232,332,354	98,559,503	46,242,496	36,847,27
Southern Group.....	17,710	363,034,357	410,600,656	22,084,875	15,850	67,191,075	23,935,315	16,620,328	4,304,96
Western Group.....	66,617	1,684,075,411	1,639,444,182	113,518,056	61,316	373,882,271	155,165,965	76,612,487	45,945,40
Pacific Group.....	6,862	287,904,702	213,788,043	26,185,093	5,749	40,615,096	19,613,714	7,604,268	6,126,23
<b>Totals.....</b>	<b>114,461</b>	<b>3,511,035,824</b>	<b>3,235,543,323</b>	<b>270,170,962</b>	<b>104,971</b>	<b>770,209,899</b>	<b>315,450,802</b>	<b>154,295,380</b>	<b>102,031,48</b>
<b>1883</b>									
New England Group.	6,323	198,544,058	144,346,982	17,426,041	6,203	59,155,763	16,373,972	7,018,344	8,572,15
Middle Group.....	17,532	1,012,157,191	899,914,618	100,464,165	16,364	245,813,605	107,259,233	53,810,418	36,875,98
Southern Group.....	18,866	404,792,911	457,360,083	28,150,879	15,823	69,844,273	26,856,488	18,574,084	3,576,31
Western Group.....	70,345	1,784,908,292	1,756,895,194	139,230,180	66,285	409,375,167	165,543,056	83,745,272	46,297,32
Pacific Group.....	7,486	307,658,131	196,523,506	49,099,080	5,739	39,684,116	20,879,135	9,990,945	6,790,77
<b>Totals.....</b>	<b>120,552</b>	<b>3,708,060,583</b>	<b>3,455,040,383</b>	<b>332,370,345</b>	<b>110,414</b>	<b>823,772,924</b>	<b>336,911,884</b>	<b>173,139,064</b>	<b>102,032,54</b>



The preceding statement is an abridgment of the much more extended one, embracing in detail all the railroads of the country. It shows that since 1880, a period of three years, there have been opened in the United States 28,405 miles of railroad, and that 6,091 miles were opened the past year up to the close of the fiscal years of the several companies. The increase of share capital and indebtedness of all the companies for the three years ending December 31, 1883, was \$2,093,433,054, the cost of the new mileage as represented by share capital and debt being about \$70,000 per mile. The increase in the three years of the funded debts of all the companies was \$924,165,440; of their floating debts, \$169,880,406; of the two, \$1,094,045,846. It is not probable that the cost of the mileage constructed in the three years equalled the increase of funded and floating debts by at least the sum of \$200,000,000. The cost of the mileage constructed certainly did not exceed \$30,000 to the mile. The whole increase of the share capital, \$999,387,208, and a portion of the funded debt, was in excess of cost of construction. It will be seen by a statement hereto annexed that stocks and bonds to the amount of \$530,132,000 were listed at the New York Stock Exchange in 1883. The amount of stocks and bonds listed was equivalent to about \$80,000 per mile of new road built during the year. A considerable amount, however, of the securities listed was on account of old works.

It is in this immense increase of fictitious capital that is to be found the cause of the general distrust which prevails, and the enormous decline in the price of railroad securities. From 1879 to near the close of 1883 a most singular delusion rested upon the public as to their value, and this delusion was taken advantage of on a vast scale by able and unscrupulous adventurers. Whatever was manufactured and put afloat was seized with avidity by an eager and uninformed public. The delusion was increased and prolonged by payments on a very large scale of interest and dividends from capital. In this delusion the most loud-mouthed and unscrupulous promoters usually had the greatest success. The delusion culminated about the time of the opening of the Northern Pacific, in connection with which visionary schemes of immense magnitude had been put upon the market. Their worthlessness, and the rapid decline of their securities, exerted a powerful influence over the public mind, which continues unchecked to the time of writing this. The distrust extends alike to good and bad, so that prices at the present time have as little reference to values as they had at the beginning of 1883. The distrust will probably continue until time shall show what securities are really well based. One cause of the great decline in the shares of lines which were dividend-paying, is the competition resulting from the construction of rival lines. The result of this competition is particularly shown in the two great Pacific roads,



the Union and Central, both of which, for many years, have regularly paid dividends, but both of which have now been compelled to forego them. A few years ago there was, in public estimation, no more inviting field for railroad enterprises than the State of Colorado. A vast system of railroads, covering the whole State, was constructed with very great rapidity, involving a nominal expenditure of nearly \$100,000,000, almost the whole of which is unproductive.

Such a waste of capital is greatly to be regretted. The remedy, if there be any, lies wholly with investors. In nearly all the States and Territories the construction of railroads may be carried on under general laws, and without application to their respective legislatures. In prosperous times the success that old lines have achieved is predicated of every new one, and the public are attracted into the new by having issued to them often three dollars in securities in various forms for one of cash paid in. It not infrequently happens that the venture, in the outset so promising, involves the loss of all the money actually paid into it. In the greater number of cases the disasters that have overtaken numerous enterprises, or schemes, could have been easily foreseen, and were foreseen, by persons familiar with the manner in which such enterprises or schemes were gotten up and put upon the market, and familiar with the sources, tendency and extent of the freight and passenger traffic of the districts or sections which such schemes were professedly to accommodate, and the provision already made therefor.

It is safe to assume that the new mileage constructed in the past three years cost about \$30,000 to the mile; and that when our people build, say, 10,000 miles of line in one year, they expend upon them \$300,000,000. In addition, a very large amount of fresh capital is yearly expended on old lines, so that we have for many years past been expending upon railroads considerable over \$1,000,000 for every working day in the year. Should a large portion of the cost of new lines be lost, the country is undoubtedly the richer by a corresponding amount, from the incidental advantages they confer—the opening up of vast tracts for settlement, and in bringing within the reach of markets products which before had no commercial value.

If it be assumed that the cost in money of all the roads in operation in the United States in 1883 did not exceed, as it certainly did not, the amount of their funded and floating debts, \$3,787,410,728, the actual investment was a most profitable one. The net earnings for the year were \$336,911,884, a sum equalling about 9 per cent. on their cost. If the fictitious capital could be eliminated from their accounts, their success, as investments, would have no parallel. If to net income be added the advantages that flow from them, the result would be a matter of especial wonder. Our railroads the past year transported over 400,000,000 tons of freight. At \$25 the ton the value of this freight would

equal \$10,000,000,000. It is enough to say that, compared with the wealth of the country thirty years ago, they have created on this continent a new nation. While penetrating every portion of the continent, at least wherever our people go, they for the first time create the conditions of a firm and compact nationality.

The number of tons of freight transported by the railroads of the New England group of States during the past year was 30,670,213 tons, being 7.5 tons per head of its population. The number of tons transported in the Middle group was 187,927,736, the number of tons moved per head of population being 15.2. The number of tons moved on the railroads of Pennsylvania, per head, was 24.6. The number of tons transported on the Southern group was 26,030,589, the number of tons per head being 2.13. The number of tons transported on the Western group was 150,751,668, being 7.5 tons per head. The number of tons transported on the Pacific group was 5,073,233, being 3.42 tons per head. The number transported on all the railroads of the United States, was 400,453,439 tons, the average per head of population being about 8 tons. The number of tons transported one mile on the railroads of New England group was 1,807,112,979, at a charge of 1.7 cents per ton per mile; on the Middle States group 16,100,054,154 tons, at a charge of 1.04 cents per ton per mile; on those of the Southern group 2,546,941,900 tons, at a charge of 1.78 cents per ton per mile; on those of the Western group 22,548,598,390 tons, at a charge of 1.23 cents per ton per mile; on those of the Pacific group 1,062,216,022, at a charge of 2.2 cents per ton per mile. The total movement on all the Railroads of the United States for 1883 equalled 44,064,923,445 tons moved one mile, at an average charge of 1.24 cents per ton per mile.

In freight traffic the State of Pennsylvania is first, with a tonnage moved of 105,507,916, or more than one quarter of the total of the United States, and a tonnage moved one mile of 7,859,109,440, or more than one sixth of the total. New York comes second, with 50,372,817 and 6,040,404,413, respectively; Ohio third, with 43,065,926 and 5,969,378,057; Illinois fourth, with 35,472,611 and 5,266,273,900; New Jersey fifth, with 19,270,393 and 1,140,070,889; and Indiana sixth, with 18,506,607 and 2,625,042,677.

The number of passengers transported in 1883, on the Railroads of the New England group of States, having a population of 4,009,529, was 72,377,556—a number about 18 times as great as its whole population. The number transported in Massachusetts was 53,080,887, a number greater than for any other State, Pennsylvania coming second with 49,970,774; New York third, with 43,734,962; Illinois fourth, with 25,116,732; New Jersey fifth, with 24,416,770; and Ohio sixth, with 21,096,833. The number transported in the Middle group of States having a population of 12,374,510, was 126,735,899 (which is exclusive of







## STATEMENT OF MILES OF RAILROAD IN EACH STATE AND GROUP OF STATES.

DECEMBER 31, 1882-1871.

	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871
Maine.....	1,099	1,056	1,027	1,005	1,009	989	989	989	980	937	905	871	871
New Hampshire.....	1,042	1,038	1,021	1,015	1,019	1,009	964	940	934	918	877	810	790
Vermont.....	937	925	916	914	873	873	872	810	810	778	721	710	675
Massachusetts.....	1,979	1,967	1,959	1,915	1,870	1,872	1,863	1,837	1,817	1,786	1,755	1,658	1,606
Rhode Island.....	211	211	211	210	210	208	204	189	179	173	159	136	136
Connecticut.....	963	963	960	923	922	922	922	913	918	897	897	888	820
New England.....	6,231	6,158	6,091	5,977	5,908	5,873	5,814	5,683	5,638	5,509	5,314	5,053	4,896
New York.....	7,349	6,991	6,360	5,991	6,008	5,877	5,725	5,525	5,423	5,250	5,165	4,925	4,470
New Jersey.....	1,874	1,862	1,773	1,684	1,663	1,663	1,661	1,601	1,511	1,438	1,418	1,378	1,265
Pennsylvania.....	7,236	6,884	6,356	6,191	6,068	6,011	5,902	5,794	5,705	5,575	5,297	4,949	4,742
Delaware.....	282	282	275	275	280	280	272	272	272	272	248	227	200
District of Columbia.....	21	21	1065	1,040	966	952	944	944	926	900	900	895	820
Maryland.....	1,098	1,077	706	691	694	699	638	618	615	615	615	609	533
West Virginia.....	948	813											
Middle States.....	18,808	17,930	16,434	15,870	15,679	15,452	15,142	14,754	14,455	14,050	13,643	12,954	12,030
Virginia.....	2,553	2,450	2,220	1,898	1,872	1,846	1,635	1,618	1,608	1,608	1,538	1,502	1,453
North Carolina.....	1,812	1,781	1,645	1,486	1,446	1,435	1,426	1,399	1,356	1,343	1,275	1,250	1,190
South Carolina.....	1,549	1,508	1,479	1,427	1,424	1,419	1,406	1,353	1,335	1,320	1,320	1,290	1,201
Georgia.....	2,933	2,878	2,561	2,450	2,460	2,415	2,339	2,306	2,264	2,260	2,260	2,160	2,108
Florida.....	1,157	964	698	548	519	487	435	485	484	484	466	466	405
Alabama.....	2,059	1,901	1,859	1,843	1,832	1,832	1,801	1,800	1,800	1,782	1,722	1,628	1,496
Mississippi.....	1,616	1,303	1,182	1,127	1,140	1,126	1,088	1,084	1,018	1,018	990	990	990
Louisiana.....	1,204	1,010	914	652	544	456	466	466	466	466	466	466	466
Tennessee.....	2,112	2,065	1,900	1,843	1,701	1,665	1,656	1,645	1,630	1,630	1,630	1,520	1,520
Kentucky.....	1,852	1,745	1,672	1,530	1,595	1,528	1,509	1,475	1,326	1,326	1,320	1,266	1,121
Southern States.....	18,846	17,605	16,126	14,811	14,333	14,019	13,811	13,631	13,287	13,237	12,977	12,538	12,011
Ohio.....	7,217	6,901	6,329	5,792	5,521	5,151	4,878	4,687	4,461	4,398	4,258	4,108	3,740
Michigan.....	5,151	4,693	4,362	4,017	3,673	3,593	3,477	3,395	3,346	3,315	3,253	2,976	2,116
Indiana.....	5,543	5,872	4,769	4,373	4,336	4,198	4,057	4,003	3,963	3,890	3,714	3,649	3,529
Illinois.....	9,028	8,886	8,420	8,011	7,578	7,448	7,394	7,285	7,109	6,759	6,589	6,361	5,904
Wisconsin.....	4,039	3,811	3,457	3,155	2,896	2,810	2,701	2,636	2,566	2,546	2,360	1,878	1,725
Minnesota.....	3,906	3,735	3,338	3,151	3,008	2,535	2,194	2,020	1,990	1,990	1,950	1,906	1,612
Dakota Territory.....	2,495	2,084	1,668	1,255	400	320	290	275	275	275	275	275	234
Iowa.....	7,216	6,967	6,164	5,400	4,779	4,266	4,134	3,939	3,850	3,765	3,728	3,643	3,160
Nebraska.....	2,696	2,498	2,277	1,953	1,634	1,344	1,286	1,217	1,167	1,107	1,107	1,051	943
Kansas.....	3,964	3,830	3,609	3,400	3,103	2,427	2,352	2,238	2,150	2,150	2,100	2,063	1,760
Missouri.....	4,619	4,501	4,207	3,965	3,740	3,286	3,198	3,146	2,905	2,880	2,858	2,673	2,580
Indian Country.....	333	350	295	229	275	275	275	275	275	275	275	275	92
Arkansas.....	1,732	1,488	1,002	859	808	793	767	767	740	700	700	450	258
Texas.....	6,075	6,009	4,913	3,244	2,591	2,428	2,210	2,031	1,685	1,650	1,578	1,078	865
Colorado.....	2,832	2,766	2,187	1,570	1,208	1,165	1,045	957	807	682	608	483	328
New Mexico Territory.....	1,140	1,089	1,047	758	118	8							
Wyoming Territory.....	625	625	576	512	472	472	465	459	459	459	459	459	453
Idaho Territory.....	777	494	278	209	220	80							
Utah Territory.....	1,124	1,062	877	842	593	543	506	506	506	459	372	349	257
Montana Territory.....	1,032	630	238	81	10								
Western States.....	71,564	67,732	59,956	52,828	46,963	43,132	41,169	39,836	38,254	37,300	36,179	33,677	29,562
Nevada.....	948	948	895	739	720	627	627	627	601	601	601	601	503
California.....	2,881	2,636	2,309	2,135	2,209	2,149	2,060	1,919	1,503	1,328	1,208	1,042	1,013
Arizona Territory.....	806	713	497	340	183	27							
Oregon.....	950	756	573	507	295	223	248	248	248	248	241	241	159
Washington Territory.....	498	362	362	178	212	212	197	110	110	110	105	65	25
Pacific States.....	6,143	5,414	4,635	3,967	3,619	3,298	3,152	2,904	2,462	2,287	2,155	1,949	1,790

## RECAPITULATION.

	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871
New England States.....	6,231	6,156	6,091	5,977	5,908	5,873	5,814	5,683	5,638	5,509	5,314	5,053	4,896
Middle States.....	18,808	17,930	16,434	15,870	15,679	15,452	15,142	14,754	14,455	14,050	13,643	12,954	12,030
Southern States.....	18,846	17,605	16,126	14,811	14,333	14,019	13,811	13,631	13,287	13,237	12,977	12,538	12,011
Western States.....	71,564	67,732	59,956	52,828	46,963	43,132	41,169	39,836	38,254	37,300	36,179	33,677	29,562
Pacific States.....	6,143	5,414	4,635	3,967	3,619	3,298	3,152	2,904	2,462	2,287	2,155	1,949	1,790
Grand Total.....	121,592	114,833	103,242	93,453	86,497	81,774	79,088	76,808	74,096	72,383	70,268	66,171	60,291

# STATEMENT showing by groups, the mileage, stocks and bonds, and States for their fiscal years,

## I. NEW ENGLAND STATES—MAINE, NEW HAMPSHIRE

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
		M.	\$	\$	M.	\$	\$	M.	\$	\$	
1. Addison (C. V.).....	Vt.	Dec. 31	16	500,000			15,000	16	500,000		
2. Aroostook River (N. Br.)....	Me.	Sept. 30	17	425,000				30	750,000		
3. Ashburnham.....	Mass.	" 30	3	30,000	6,000	3	2,684	2	30,000	6,000	
4. Ashuelot (Conn. R.).....	N. H.	Mar. 31	24	210,000			12,600	24	210,000		
5. Atlantic & St. Lawrence.....	Me., etc.	Sept. 30	151	5,484,000	2,975,000	151	958,084	108,084	151	5,484,000	2,975,000
6. Attleboro Br. (B. & P.).....	Mass.	" 30	4	131,700			11,561	4	131,700		
7. Bangor & Katahdin (I. W.)....	Me.	" 30						6	56,000	30,000	
8. Bangor and Piscataquis.....	Me.	" 30	63	357,148	1,122,000	63	85,949	35,604	63	357,148	1,122,000
9. Belfast & Moosehead (M. C.)..	Me.	" 30	33	648,100	246,000		36,000	33	648,100	246,000	
10. Bennington & Glastenbury....	Vt.	June 30	5	162,500				8	162,500		
11. Bennington and Rutland.....	Vt.	" 30	59	502,000	475,000	59	184,351	52,198	59	502,000	475,000
12. Berkshire (Housatonic).....	Mass.	Sept. 30	22	600,000			42,000	22	600,000		
13. Boston & Albany.....	Mass. & N. Y.	" 30	298	20,000,000	7,000,000	332	7,175,253	1,851,752	298	20,000,000	7,000,000
14. Boston and Lowell.....	Mass.	" 30	75	3,250,000	2,869,500	87	1,381,969	401,058	75	3,701,150	2,869,500
15. Boston & N. Y. Air-Line.....	Conn.	" 30	50	3,831,527	500,000	54	286,892	145,053	50	3,831,527	500,000
16. B. & Maine.....	Mass., N. H. & Me.	" 30	126	6,921,274	3,500,000	203	2,438,271	840,053	124	6,921,274	3,500,000
17. B. & Providence.....	Mass. & R. I.	" 30	64	4,000,000	500,000	68	1,304,531	402,784	64	4,000,000	500,000
18. B., Barre & Gardner.....	Mass.	" 30	37	871,878	554,300	46	189,444	35,752	37	871,878	574,300
19. B., Conc. and Montreal.....	N. H.	Mar. 31	167	1,800,000	2,555,800	167	678,123	200,872	167	1,800,000	2,529,200
20. B., Revere B. & Lynn.....	Mass.	Sept. 30	9	350,000	138,000	9	155,888	47,341	9	419,400	350,000
21. B., Winthrop & Pt. S. (3ft.)..	Mass.	" 30	3	19,450	18,000	3	6,304	1,595	3	19,450	18,000
22. B. Clinton & Fitchb. (O. C.)..	Mass.	" 30	126	3,049,700	4,369,100			355,593	126	3,059,600	4,444,100
23. Brattleboro & Whiteh. (3 ft.)..	Vt.	June 30							36	205,000	150,000
24. Bridgton and Saco (2 ft.)....	Me.	Sept. 30									
25. Burlington and Lamaille.....	Vt.	June 30	36	540,700	850,000	36	39,775	4,481	36	540,700	850,000
26. Central Vermont.....	Vt.	Dec. 31	120	2,000,000	9,345,900	398	2,947,562	321,019	120	2,000,000	9,345,900
27. Chelsea Beach (E.).....	Mass.	Sept. 30							2	21,000	
28. Cheshire.....	N. H.	Mar. 31	54	2,153,300	806,500	76	569,871	100,718	54	2,153,300	804,100
29. Colchester (N. Y. & B. A. L.)..	Conn.	Sept. 30	4	25,000	25,000			1,750	4	25,000	25,000
30. Concord.....	N. H.	Mar. 31	42	1,500,000		142	870,089	151,117	42	1,500,000	
31. Concord and Claremont.....	N. H.	" 31	71	410,000	500,000	71	139,855	49,688	71	410,000	500,000
32. Concord and Portsmouth.....	N. H.	" 31	41	350,000				25,000	41	350,000	
33. Connecticut Central.....	Conn.	Sept. 30	27	448,500	325,000	35	61,715		27	448,500	325,000
34. Connecticut River.....	Mass.	" 30	56	2,100,000		80	726,060	216,093	56	2,100,000	
35. Conn. & Pass. Rivers.....	Vt.	June 30	110	2,175,700	1,750,000	149	657,548	199,230	110	2,244,400	1,750,000
36. Danbury and Norwalk.....	Conn.	Sept. 30	34	600,000	531,500	34	184,407	58,235	34	600,000	500,000
37. Danvers (B. & M.).....	Mass.	" 30	9	65,000	150,000			7,500	9	65,000	150,000
38. Dexter & Newport (M. C.)....	Me.	" 30	14	122,000	175,000			18,000	14	122,000	175,000
39. Dorchester & Milt. (O. C.)....	Mass.	" 30	3	73,340					3	73,340	
40. Dover & Winnipiseogee.....	N. H.	Mar. 31	29	480,000				29,000	29	480,000	
41. Eastern.....	Mass.	Sept. 30	118	4,997,600	13,592,329	252	2,905,056	858,689	118	4,997,600	13,624,006
42. Eastern.....	N. H.	" 30	16	492,500				22,500	16	492,500	
43. E. Junc. B. S. P. & Pt. S.....	Mass.	" 30									
44. Eastern Maine.....	Me.	" 30	19		380,500	19	18,701	6,817	19		380,500
45. European & N. American.....	Me.	" 30	114	2,000,000	1,098,800	114	410,235	128,040	114	2,156,000	1,019,000
46. Fall River (O. C.).....	Mass.	" 30	13	200,000	200,000	13	30,618	8,373	13	200,000	200,000
47. F. R., Warren & Prov.....	R. I.	" 30	6	150,000	300,000	6	25,098		6	150,000	300,000
48. Fitchburg.....	Mass.	" 30	93	4,500,000	1,906,500	152	2,454,599	502,602	93	4,950,000	2,000,000
49. Framingham & L. (O. C.)....	Mass.	" 30	26	512,096	750,000			22,516	26	512,096	750,000
50. Grafton Centre (3 ft.).....	Mass.	" 30	3	29,830	10,000	3	4,592	495	3	29,830	10,000
51. Green Mountain.....	Me.	" 30									
52. Hanover Branch.....	Mass.	" 30	8	123,950	30,000	8	32,189	6,972	8	123,950	30,000
53. Hartford & Conn. Valley.....	Conn.	" 30	46	800,000	1,000,000	46	194,414	33,807	46	800,000	119,300
54. Hartford & Conn. Wtn.....	Conn.	" 30	67	1,892,100	3,200,000	68	238,810	15,018	67	579,000	1,341,000
55. Holyoke & W. (N. H. & N.)..	Mass.	" 30	14	260,000	260,000			24,700	14	260,000	260,000
56. Hopkinton (P. & W.).....	Mass.	" 30	12	165,100	125,400			7,500	12	165,100	125,400
57. Horn Pond Br. (B. & L.)....	Mass.	" 30	1	2,000					1	2,000	
58. Housatonic.....	Conn.	" 30	79	2,000,000	850,000	126	740,998	154,585	79	2,000,000	850,000
59. Kennebunk & Kennebunkp.....	Me.	" 30									
60. Knox and Lincoln.....	Me.	" 30	49	364,580	2,395,000	49	123,113	62,927	49	364,580	2,395,000
61. Lamaille Valley Ext.....	Vt.	June 30									
62. Lancaster.....	Mass.	Sept. 30	8	124,920	47,000				8	124,920	47,000
63. Lewiston & Auburn (G. T.)....	Me.	" 30	6	150,000	150,000			18,000	6	150,000	150,000



# the gross and net earnings of the several Railroads of the United 1880 to 1883, inclusive:

VERMONT, MASSACHUSETTS, RHODE ISLAND, AND CONNECTICUT.

1881				1882				1883						
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
1		15,000	16	500,000		16		15,000	16	500,000		16		15,000
2			30	750,000		30			30	750,000		30		
3	3,398	822	3	30,000	6,000	3	4,753	870	3	30,000	6,000	3	4,706	130
4		12,600	24	210,000		24		15,721	24	210,000		24		15,851
5	151	1,020,808	180,508	151	5,484,000	3,000,000	151	957,659	119,843	151	5,484,000	3,000,000	151	1,017,284
6		11,606	4	131,700		4		9,273	4	131,700		4		9,263
7			19	120,000	100,000	19			19	120,000	220,000	13	21,784	6,004
8	62	102,023	43,057	63	357,148	1,122,000	63	117,200	55,108	63	357,149	925,000	63	123,664
9		36,000	33	648,100	246,000	33		36,000	33	648,100	246,000	33		36,000
10			8	162,500		8			8	162,500		8		
11	59	184,359	52,138	59	502,000	475,000	59	222,963	74,453	59	502,000	475,000	59	235,689
12			22	600,000		22		42,578	22	600,000		22		31,912
13	371	7,271,259	2,111,874	298	20,000,000	10,858,000	371	7,790,373	2,189,383	303	20,000,000	10,858,000	374	8,103,957
14	140	1,871,572	389,719	75	3,792,000	2,869,500	140	2,083,241	554,420	86	3,792,000	3,546,400	170	2,127,305
15	54	282,533	131,399	50	3,825,521	500,000	54	305,111	172,154	50	3,825,521	500,000	205	2,915,944
16	204	2,601,215	851,359	124	6,921,375	3,500,000	204	2,850,730	989,449	124	6,921,374	3,500,000	205	2,915,944
17	68	1,400,145	376,235	64	4,000,000	500,000	68	1,564,310	343,436	64	4,000,000	500,000	68	1,669,134
18	37	174,688	18,378	37	875,278	631,600	37	187,280	48,806	36	875,278	632,600	37	175,898
19	167	797,556	211,383	167	1,800,000	3,055,600	167	902,907	233,749	167	1,800,000	3,056,600	167	920,195
20	9	164,388	47,355	9	488,800	350,000	9	171,704	46,825	9	488,800	350,000	9	187,493
21	3	6,989	749	3	19,450	18,000	3	9,216	3,172	3	19,450	18,000	3	11,470
22			321,024	126	3,073,100	4,444,100			385,481					
23			36	205,000	150,000				36	205,000	150,000			
24			16	90,000	80,000				16	88,567	80,000	16	12,513	2,585
25	36	39,775	4,481	36	540,700	850,000	36	47,221	3,515	34	540,700	850,000	34	53,692
26	417	2,662,519	228,632	120	2,000,000	9,345,900	417	2,760,834	541,436	120	2,000,000	9,345,900	417	2,823,578
27			2	21,000		2			2	21,000		2		
28	64	626,595	84,410	54	2,153,300	500,000	80	625,075	175,204	54	2,153,300	800,000	80	616,455
29			1,750	4	25,000	25,000			1,750	4	25,000	25,000		
30	142	955,000	150,660	42	1,500,000		142	1,209,964	422,753	42	1,500,000		142	1,319,880
31	71	140,571	48,776	71	410,900	600,000	71	151,220	40,575	71	410,900	500,000	71	153,260
32			25,000	41	350,000				41	350,000		41		25,000
33	24	63,918		27	454,200	325,000			27	448,500	325,000			
34	80	812,006	202,868	56	2,379,000		80	849,024	233,430	56	2,379,000		80	870,038
35	149	774,146	269,665	110	2,244,400	1,500,000	147	787,065	303,845	110	2,244,400	1,500,000	147	819,371
36	34	193,351	86,547	36	600,000	500,000	36	200,994	63,154	37	600,000	650,000	37	211,734
37			7,500	9	67,500	150,000			7,500	9	67,500	150,000		
38			18,000	14	122,000	175,000			18,000	14	122,000	175,000		
39			3	73,340		3			3	73,340		3		
40			29,000	29	480,000				29	480,000				
41	282	3,094,274	906,271	118	4,997,600	13,624,006	283	3,403,078	1,110,110	118	4,997,600	13,627,321	285	3,584,506
42			22,500	16	492,590				16	492,590				
43			5	99,800	20,000				7	120,000	120,000			
44	19	19,832	6,336	19	551,690		19	23,174	6,460	19	551,690		7	13,112
45	114	471,394	73,224	114	2,386,800	1,019,000	114	546,022	221,695	114	2,446,000	53,000		
46	13	29,805	7,030	13	200,000	200,000	13	14,012	4,862	12	200,000	200,000		
47	6	28,000	11,787	6	150,000	300,000	6	28,596	8,199	6	150,000	300,000	6	29,658
48	152	2,655,829	291,398	93	4,950,000	3,000,000	152	2,418,431	410,545	93	4,950,000	3,500,000	152	2,858,677
49			35,000	See	Lowell and	Framingham								
50	3	4,559		3	29,830	10,000	3	4,857	131	3	29,830	10,000	3	5,491
51			15,977	8	123,950	30,000	8	35,779	13,010	8	123,950	27,000	8	39,293
52	46	191,136	22,741	46	704,800	338,400	46	195,874	790	46	722,400	150,800	46	215,455
53	68	266,725	12,485	102	2,165,000	695,000	110	304,273	15,187	103	2,491,100	528,900	108	394,412
54			24,700	14	260,000	260,000			24,700	14	260,000	260,000		
55			7,500	12	165,100	125,400			7,500	11	165,100	125,400		
56			1	2,000					1	2,000				
57	126	754,513	184,169	79	2,000,000	1,050,000	126	746,328	240,755	80	2,000,000	1,116,000	80	735,493
58			49	364,580	2,395,000	49	143,978	54,261	49	364,580	2,395,000	49	150,837	37,192
59			8	124,920	47,000				8	124,920	47,000			
60			6	150,000	150,000			18,000	6	150,000	150,000			18,000



## STATEMENT OF NEW

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
64. Lowell & And. (B. & M.). <i>Mass.</i>	Sept. 30	10	\$ 500,000	\$ 190,000	M.	\$	\$ 52,500	10	\$ 500,000	\$ 190,000	
65. Lowell & Framingham. <i>Mass.</i>	" 30	See	Framingham		and	Lowell					
66. Maine Central. .... <i>Me.</i>	" 30	307	7,620,100	8,703,476	355	1,720,052	598,903	303	3,620,100	8,703,223	
67. Maine Shore Line. .... <i>Me.</i>	" 30										
68. Manchester and Keene. <i>N. H.</i>	Mar. 31	30	504,695	560,000	30	16,483	6,620	30	504,695	560,000	
69. Manchester & Lawrence. <i>N. H.</i>	" 31	22	3,000,000		26	175,898	111,746	22	1,000,000		
70. Manchester & N. Weare. <i>N. H.</i>	" 31	19	200,000					19	200,000		
71. Martha's Vineyard (3 ft.). <i>Mass.</i>	Sept. 30	9	40,000	36,000	9	5,844	789	9	40,000	36,000	
72. Massachusetts Central. .... <i>Mass.</i>	" 30							28	3,273,033	2,541,000	
73. Middlesex Cent. (B. & L.). <i>Mass.</i>	" 30	11	280,000				16,800	11	280,000		
74. Milford, Frankl. & Prov. <i>Mass.</i>	" 30										
75. Milford & W. (P. & W.). <i>Mass.</i>	" 30	4	82,525	19,000			3,480	4	82,525	19,000	
76. Missisquoi. .... <i>Vt.</i>	June 30	29		500,000	29	29,503		29		500,000	
77. Monadnock (Cheshire). <i>Mass.</i>	Sept. 30	16	197,927	78,500			12,000	16	205,400	78,500	
78. Monson. .... <i>Me.</i>	" 30										
79. Montpelier & Wells River. .... <i>Vt.</i>	June 30	38	800,000		38	86,479	20,630	38	800,000		
80. Montp. & White R. (C. V.). <i>Vt.</i>	" 30	6	60,000	60,000				6	60,000	60,000	
81. Moshassuck Valley. .... <i>R. I.</i>	Sept. 30	2	50,000		2	16,291	6,664	2	50,000		
82. Mt. Washington. .... <i>N. H.</i>	" 30	3	129,500	10,000	3	29,616	12,637	3	129,500	10,000	
83. Nantasket Beach. .... <i>Mass.</i>	" 30	3	79,690		3	8,805	1,065	7	227,112	250,000	
84. Nantucket (3 ft.). .... <i>Mass.</i>	" 30							4	60,000	19,000	
85. Narragansett Pier. .... <i>R. I.</i>	" 30	9	100,080	112,000	9	27,896	9,868	9	100,080	112,000	
86. Narragansett. .... <i>Conn.</i>	" 30	57	2,000,000		61	592,152	220,252	57	2,000,000		
87. Nashua and Lowell. .... <i>N. H.</i>	Mar. 31	15	800,000	300,000	54		65,000	15	800,000	300,000	
88. Nashua & Roch. (W. & N.). <i>N. H.</i>	" 31	48	1,305,000	700,000			74,274	48	1,305,800	700,000	
89. N. Acton & B. (C.). <i>Mass. &amp; N. H.</i>	Sept. 30	20	500,000	495,856			11,000	20	500,000	495,856	
90. Newburyport (B. & M.). <i>Mass.</i>	" 30	27	220,340	300,000			18,000	27	220,340	377,046	
91. Newburyport City (E.). .... <i>Mass.</i>	" 30	2	97,000	25,000			6,488	2	97,000	25,000	
92. New Canaan. .... <i>Conn.</i>	" 30	8	164,050	99,878	8	14,154	6,830	8	164,050	99,878	
93. New Haven & Derby. .... <i>Conn.</i>	" 30	13	447,100	525,000	13	122,886	48,776	13	447,100	525,000	
94. N. H. & Northampton. .... <i>Ct. &amp; Mass.</i>	" 30	99	2,460,000	2,688,000	109	693,817	258,663	127	2,460,000	3,390,000	
95. N. London North n. Ct. & Mass.	" 30	121	1,500,000	1,499,500	100	546,553	179,031	121	1,500,000	1,499,500	
96. Newport and Richmond. .... <i>Vt.</i>	June 30	22	350,000	350,000			17,500	22	350,000	350,000	
97. Newport and Wickford. .... <i>R. I.</i>	Sept. 30	3	100,000	50,000	3	65,096	18,228	3	100,000	50,000	
98. N. Y. & N. Engl. M. C. & N. Y.	" 30	264	20,000,000	6,468,000	305	2,324,940	717,140	333	20,000,000	8,968,000	
99. N. Y., Housatonic & N. Conn.	" 30	6	261,200	249,000							
100. N. Y., N. H. & H. N. Y. C. & M.	" 30	141	15,500,000		153	4,252,814	1,923,245	141	15,500,000		
101. N. Y., Prov. & Bost. Ct. & R. I.	" 30	73	3,000,000	1,300,000	73	949,943	347,471	73	3,000,000	1,300,000	
102. N. Brookfield (B. & A.). <i>Mass.</i>	" 30	4	100,000				2,196	4	100,000		
103. Northern. .... <i>N. H.</i>	Mar. 31	83	3,068,000		83	439,066	112,439	83	3,068,400		
104. Norway Br. (G. T.). .... <i>Me.</i>	Sept. 30	2	8,000	15,000				2	8,000	15,000	
105. Norw. & Worc. .... <i>Conn. &amp; Mass.</i>	" 30	66	2,604,400	400,000	66	707,582	301,390	66	2,604,400	400,000	
106. Old Colony. .... <i>Mass. &amp; R. I.</i>	" 30	299	7,133,800	5,737,000	454	3,518,769	912,822	301	7,533,500	5,324,000	
107. Old Orchard Junction. .... <i>Me.</i>	" 30							3	25,000		
108. Orchard Beach. .... <i>Me.</i>	" 30	2	32,000		3	4,478	2,802	3	32,000		
109. Pawtuxet V. (N. Y., P. & B.). <i>R. I.</i>	" 30	6	100,000	100,000	6	19,506	7,034	3	100,000	100,000	
110. Pemigewasset Valley. .... <i>N. H.</i>	June 30										
111. Peterborough (B. & L.). <i>N. H.</i>	" 30	11	385,000	147,000			34,365	11	385,000	147,000	
112. P. & Hillsborough. .... <i>N. H.</i>	" 30	19	45,000	175,000	19	18,614		19	45,000	175,000	
113. Pittsfield & N. A. (B. & A.). <i>Mass.</i>	" 30	19	450,000				22,500	19	450,000		
114. Pontiac (N. Y., P. & B.). <i>R. I.</i>	" 30	5	100,000	50,000			3,500	5	100,000	50,000	
115. Portland & O. .... <i>Me. &amp; N. H.</i>	" 30	94	1,052,185	3,068,000	94	292,659	108,695	94	1,052,185	3,068,000	
116. Portl. & Rochester. .... <i>Me. &amp; N. H.</i>	Sept. 30	53	636,011	1,500,000	53	162,633	24,728	53	600,000		
117. P. S. & Portsmouth (E.). <i>Me.</i>	" 30	51	1,500,000				90,000	51	1,500,000		
118. Portsmouth & Dover (E.). <i>N. H.</i>	" 30	11	757,800				45,468	11	769,000		
119. P., Gt. Falls & Conv. (E.). <i>N. H.</i>	" 30	71	1,150,300	1,000,000			45,000	71	1,153,000	1,000,000	
120. Profile & Franc. (3 ft.). <i>N. H.</i>	Mar. 31	10	130,000		10	15,779	12,779	10	143,000		
121. Providence & Springfield. .... <i>R. I.</i>	Sept. 30	23	517,150	500,000	23	89,328	42,485	23	517,150	500,000	
122. Prov. & Worc. .... <i>R. I. &amp; Mass.</i>	" 30	51	2,000,000	1,242,000	67	1,064,801	318,585	50	2,500,000	1,242,000	
123. Prov., Warren & Bristol. .... <i>R. I.</i>	" 30	14	437,300	12,000	14	92,035		14	437,300		
124. P., Webster & Springf. .... <i>Mass.</i>	" 30										
125. Rhode I. and Mass. .... <i>Mass.</i>	" 30	7	100,000				7,200	7	100,000		
126. Rhode I. and Mass. .... <i>R. I.</i>	" 30	8	88,466				8,800	8	88,466		
127. Rockville, N. Y. & N. E. .... <i>Conn.</i>	" 30	5	108,750	19,000			4,800	5	108,750	19,000	
128. Rumford Falls & Bfd. .... <i>Me.</i>	" 30	29		137,000	29	29,946	6,894	29		137,000	
129. Rutland (C. V.). .... <i>Vt.</i>	June 30	120	6,480,600	3,000,000			243,000	120	6,480,600	3,000,000	
130. Rutland and Whitehall. .... <i>Me.</i>	Sept. 30	7	258,100				15,492	7	258,100		
131. St. Croix and Penobscot. .... <i>Me.</i>	" 30	22	100,000	167,800	22	37,912	12,154	22	100,000	165,500	
132. St. Johnsbury & L. Cham. .... <i>Vt.</i>	June 30	120	1,200,000	2,300,000	120	187,291		120	3,848,500	617,800	
133. St. Lawrence & Atlantic. .... <i>Vt.</i>	" 30	16		450,000			27,000	16		450,000	
134. Sandy River (2 ft.). .... <i>Me.</i>	Sept. 30	18	68,201	50,000	13	9,251	410	18	68,510	50,000	
135. Shepaug. .... <i>Conn.</i>	" 30	32	299,700	400,000	32	61,304	19,848	32	299,700	400,000	
136. Shore L. (N. Y., N. H. & H.). <i>Ct.</i>	" 30	51	1,000,000	200,000			100,000	51	1,000,000	200,000	

1881				1882				1883						
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
5		52,504	10	500,000	180,000			52,516	10	500,000	180,000			52,497
65			26	663,800	500,000			40,468	26	658,700	500,000			33,463
66	351	1,877,079	303	3,630,100	8,702,591	351	2,077,094	717,721	303	3,620,100	9,700,600	472	2,885,495	995,788
67			30		560,000				26	500,000	500,000			
68	30	18,301	30						30		560,000	80	27,467	d. 29,654
69	26	185,641	32	1,000,000		26	199,848	181,200	22	1,000,000		26	180,498	100,256
70			19	200,000				48	19	200,000				
71	9	6,360	9	40,000	36,000	9	6,811	3,001	9	40,000	36,000	9	5,613	443
72			44	3,500,000	3,500,000	44	83,083	44,349 d.	44	3,500,000	3,500,000	48	52,148	df. 7,270
73		16,800	11	280,000				15,000						
74									5	90,000				
75		3,480	4	82,525	19,000			3,480 d.	10	100,000	19,000	12	18,080	df. 1,115
76	29	38,212	29	3,002	500,000	29	41,045	5,824	20		500,000	29	41,045	5,824
77		9,000	16	205,400	76,500			15,500	16	205,400	72,000			9,433
78														
79	38	88,492	38	300,000		38	90,109	16,777	38	800,000		38	89,286	d. 15,892
80			6	60,000	60,000				6	60,000	60,000			
81	2	20,660	2	50,000		2	24,707	7,370	2	50,000		2	20,052	4,459
82	3	29,413	3	129,500	10,000	3	33,063	16,716	3	129,500		3	33,750	18,587
83	7	35,708	7	250,000	250,000	7	50,368	15,918	7	250,000	250,000	7	26,732	6,281
84	4	4,449	4	61,000	32,000	4	5,643	2,516	5	61,000	44,000	5	6,233	3,366
85	9	27,396	9	2,868	95,000	9	28,500	10,286	9	102,080	112,000	9	35,109	5,569
86	61	614,410	57	2,000,000		61	714,898	223,784	57	2,000,000	150,000	62	712,459	229,587
87		65,000	15	800,000	300,000			65,000	15	800,000	300,000			78,198
88		74,274	48	1,310,000	700,000			74,437	48	1,310,000	700,000			74,437
89		11,000	20	500,000	500,000			11,000	20	500,000	500,000			11,000
90		18,000	27	220,34										



## STATEMENT OF NEW

RAILROADS.	Close of Fiscal Years.	1880						1881					
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.				
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.			
		M.	\$	\$	M.	\$	\$	M.	\$	\$			
137. Somerset..... <i>Me.</i>	Sept. 30	25	385,456	450,000	25	20,791	1,745	25	385,456	450,000			
138. South Manchester..... <i>Conn.</i>	" 30	2	40,000		2	13,422		2	40,000				
139. Southern Vermont..... <i>Vt.</i>	June 30	6		200,000			12,000	6		200,000			
140. Spencer (B. & A.)..... <i>Mass.</i>	Sept. 30	2	50,000				3,236	2	50,000				
141. Springf. & N. London..... <i>Conn.</i>	" 30	7	198,145				4,000	7	198,145				
142. Stamford & N. Canaan..... <i>Conn.</i>	" 30												
143. Stockbridge & Pittsfield..... <i>Mass.</i>	" 30	22	448,700				31,409	22	448,700				
144. Stonybrook (B. & L.)..... <i>Mass.</i>	" 30	13	300,000				18,000	13	300,000				
145. Sullivan County (C. R.)..... <i>N. H.</i>	Mar. 31	25	500,000		25	210,944	52,736	25	500,000				
146. Suncook Valley (C.)..... <i>N. H.</i>	" 31	20	240,000				14,400	20	240,000				
147. Troy & Greenf. (Tunnel). <i>Mass.</i>	Sept. 30	44		13,939,972			210,212	44		13,939,972			
148. Union Freight (O. C.)..... <i>Mass.</i>	" 30	2	300,000		2	30,022	29,873	2	300,000				
149. Vermont Valley..... <i>Vt.</i>	Mar. 31	24	1,000,000	800,000	24		60,000	24	1,000,000	800,000			
150. Vermont and Canada..... <i>Vt.</i>	" 31	65	3,000,000	50,000				65	3,000,000	50,000			
151. Verm. & Mass. (Fitchb.)..... <i>Mass.</i>	Sept. 30	59	3,050,000	700,000			225,000	59	3,050,000	700,000			
152. Ware River (B. & A.)..... <i>Mass.</i>	" 30	40	750,000				52,500	40	750,000				
153. Watertown & W'bury (N.)..... <i>Ct.</i>	" 30	5	118,200	19,000				5	118,200	19,000			
154. W. Amesb. (B. & M.) M. & N. H.	" 30	5	57,000	57,000			5,700	5	57,000	57,000			
155. West Stockbridge (H.)..... <i>Mass.</i>	" 30	3	39,600				1,861	3	39,600				
156. Westerly Granite..... <i>R. I.</i>	" 30	2	15,000					2	15,000				
157. Whitefield & Jefferson..... <i>N. H.</i>	Mar. 31	10	130,000		10	12,762	5,692	10	130,000				
158. Whitneyville & Machiasp..... <i>Me.</i>	Sept. 30	8	100,000					8	100,000				
159. Wilton (N. & L.)..... <i>N. H.</i>	" 30	15	233,000				14,130	15	233,000				
160. Wolfeborough (E.)..... <i>N. H.</i>	" 30	12	385,500				23,130	12	385,500				
161. Wood River..... <i>R. I.</i>	" 30	6	57,541	57,500	6	12,726	3,696	6	57,541	57,500			
162. Woodstock..... <i>Vt.</i>	June 30	14	260,000	250,000	14	18,748	3,389	14	260,000	250,000			
163. Worc. & Nashua..... <i>M. &amp; N. H.</i>	Sept. 30	46	1,789,800	1,000,000	95	553,593	167,033	46	1,786,800	962,000			
164. Worc. & Shrewsb. (3 ft.)..... <i>Mass.</i>	" 30	3	36,825	15,000	3	12,831	2,685	3	36,825	15,000			
		5,955	191,097,230	131,112,111	5,849	47,642,011	15,877,359	6,134	193,965,606	131,034,981			

## II. MIDDLE ATLANTIC STATES—NEW YORK, NEW

1. Addison and N. Penna.....Pa.	Dec. 31												
2. Adirondack.....N. Y.	Sept. 30	60	3,763,000	640,000	60	92,919	29,939	50	3,763,000	640,000			
3. Albany and Susquehanna.....N. Y.	" 30	143	3,500,000	6,418,000	199	1,406,116	576,323	143	3,500,000	6,693,000			
4. Albany and Vermont.....N. Y.	" 30	12	600,000				20,000	12	600,000				
5. Allegany Central.....N. Y.	" 30												
6. Allegheny Valley.....Pa.	Dec. 31	259	2,166,500	24,571,000	259	1,919,529	832,302	259	2,166,500	25,071,700			
7. Allentown.....Pa.	Oct. 31	5	1,268,884					5	1,268,884				
8. Amsterdam, Chuct. & No.....N. Y.	Sept. 30	2	20,000					2	20,000				
9. Annapolis and Elkrigde.....Md.	Dec. 31	20	300,000	153,000	20	45,701	15,234	20	300,000	153,000			
10. Arlington and Pimlico.....Md.	" 31							1	10,000				
11. Arnot and Pine Creek.....Pa.	" 31												
12. Atlantic Highlands & N. Y. N. J.	" 31												
13. Avon, Gen. and Mt. M.....N. Y.	Sept. 30	18	225,000	20,000				18	225,000	20,000			
14. Bachman Valley.....Md.	Oct. 31												
15. Bachman Valley.....Pa.	" 31	13	66,792	45,000	13	14,042	2,858	13	66,792	45,000			
16. Bald Eagle Valley.....Pa.	" 31	51	550,000	400,000				77	850,000	400,000			
17. Balt. & Cumberland Val.....Md.	" 31							3	42,500	48,500			
18. Balt. & Cumberland Val.....Pa.	" 31							5	76,700	72,800			
19. Balt. & C. V. Extension.....Pa.	" 31							26	270,000	230,000			
20. Balt. & Delaware Bay.....Md.	Dec. 31												
21. Baltimore and Hanover.....Md.	" 31	20	88,000	130,000	20	36,917	13,409	20	88,010	120,000			
22. Baltimore and Potomac.....Md.	" 31	90	3,553,250	6,500,000	90	790,147	157,484	90	3,553,250	6,500,000			
23. Baltimore and Ohio.....Md.	Sept. 30	435	19,792,566	27,944,612	545	11,229,881	5,172,981	435	19,792,566	25,739,029			
24. Wash. Branch.....Md.	" 31	31	1,650,000		31	314,406	246,497	31	1,650,000				
25. Parkersburg Branch.....W. Va.	" 31	105	5,680,685	3,360,000	105	860,160	371,829	105	5,680,685	3,360,000			
26. Bangor and Portland.....Pa.	Oct. 31							8	47,000	85,000			
27. Barclay Coal.....Pa.	" 31	16	1,000,000	100,500			80,000	16	1,000,000	105,000			
28. Bath and Hammondsport.....N. Y.	Sept. 30	9	75,350	38,000	9	10,919	2,999	9	75,350	38,000			
29. Bedford and Bridgeport.....Pa.	Oct. 31	49	599,400	1,000,000				49	599,650	1,000,000			
30. Bell's Gap.....Pa.	" 31	23	325,000	325,000	23	48,513	27,212	23	350,000	350,000			
31. Bellefonte and Snow Shoe.....Pa.	" 31	26	600,000	70,500	26	47,786	1,443						
32. Belvidere Delaware.....N. J.	Dec. 31	69	994,050	3,444,500				69	994,050	3,444,500			
33. Belvidere Iron.....N. J.	" 31												
34. Bergen County.....N. J.	" 31							10	500,000				
35. Berlin.....Pa.	Oct. 31	8	50,000		8	1,207	616	8	50,000				
36. Berlin Branch.....Pa.	" 31	7	42,741	31,900	7	3,751	1,130	7	43,101	134,200			



ENGLAND GROUP—CONTINUED.

1881						1882						1883							
Road Worked.	EARNINGS.			Road Owned.	LIABILITIES.			Road Worked.	EARNINGS.			Road Owned.	LIABILITIES.			Road Worked.	EARNINGS.		
	Gross.	Net.			Stocks.	Bonds.			Gross.	Net.			Stocks.	Bonds.			Gross.	Net.	
M.	\$	\$		M.	\$	\$		M.	\$	\$		M.	\$	\$		M.	\$	\$	
137	25	26,881	5,925	25	379,050	450,000		25	27,793	407		25	379,050	450,000		25	25,996	1,661	
138	2	18,086	3,454	2	40,000			2	11,228	1,676		2	40,000			2	11,593	1,618	
139			12,000	6		200,000				12,000		6		200,000				12,000	
140			2,637	2	50,000	6,500				2,844		2	50,000	5,500				3,257	
141			4,764	7	198,145					5,537		7	198,145					4,487	
142												8	99,878			8	13,115	2,548	
143			31,409	22	448,700					31,409		22	448,700					23,894	
144			18,000	13	300,000					18,500		13	300,000					18,191	
145	25	224,898	56,220	25	500,010	138,724		25	218,765	45,849		25	500,000			27	237,301	79,205	
146			14,400	20	240,000					14,400		20	240,000					4,400	
147			240,522	44		13,939,972		44	217,625	46,561		44		13,939,972		44	310,000	142,373	
148	2	33,723	33,597	2	300,000					32,871		2	300,000					30,571	
149	24	144,601	49,480	24	1,000,000	800,000		24	149,024	42,160		24	1,000,000	800,000		24	170,698	70,322	
150				65	3,000,000	50,000						65	3,000,000	50,000					
151			225,000	59	3,050,000	700,000				225,000		59	3,050,000	1,150,500				413,164	
152			52,500	49	750,000					52,500		49	550,000					52,500	
153				5	118,300	19,000						5	118,300	19,000					
154			5,700	5	57,000	57,000				5,700		5	57,000	57,000				5,494	
155			1,861	3	39,600					1,861		3	39,600					1,596	
156				2	15,000							2	150,000						
157	13	28,539	7,841	13	170,000			10	30,059	7,942		13	170,000			10	33,798	10,305	
158			100,000	8	100,000							8	100,000						
159			14,130	15	233,000					14,130		16	233,000					13,980	
160			23,130	12	385,500					23,130		12	385,500					23,130	
161	6	13,567	3,103	6	247,441	46,675		6	14,546	4,693		6	47,441	46,678		6	14,836	4,546	
162	14	22,396	4,515	14	259,000	250,000		14	24,542	6,606		14	259,000	250,000		14	23,065	8,759	
163	65	588,771	155,196	46	1,789,800	962,000		95	631,982	156,993		46	1,789,800	962,000		49	675,947	165,339	
164	3	14,181	3,086	3	36,825	15,000		3	14,512	1,515		3	36,825	15,000		3	13,729	531	
5,995 50,158,075 16,321,607				6,259 197,721,216 139,032,592	6,191 56,188,503 18,176,305	6,323 198,544,058 143,346,982	6,203 59,087,937 16,373,978												

JERSEY, PENNSYLVANIA, DELAWARE, MARYLAND, ETC.

1				40	400,000	600,000		4	1,408	894		46	242,700	359,000		46	45,707	2,445	
2	60	100,582	18,164	60	2,500,000	1,500,000		60	100,822	25,042		60	2,600,000	1,561,638		60	104,498	5,718	
3	199	1,840,049	638,975	143	3,500,000	7,134,000		209	2,274,015	853,844		143	3,500,000	8,181,000		209	2,615,469	985,257	
4			20,000	12	600,000					20,000		12	600,000					19,660	
5				58	1,000,000	1,050,000		40	142,780	41,766		See	Lackawanna	and	Pittsbu	rg			
6	259	2,169,787	904,673	259	2,166,500	25,460,700		259	2,356,698	929,242		260	2,166,500	25,969,500		260	2,255,943	891,614	
7				5	1,268,884					4,296		5	1,268,884					6,375	
8				2	20,000							2	20,000						
9	20	44,577	11,145	21	300,000	153,000		21	48,529	16,176		21	300,000	153,000		21	51,882	15,000	
10				1	10,000							1	10,000						
11				12	255,000					6,375		12	255,000					3,636	
12												3	42,000						
13				18	225,000	20,000				25,000		18	225,000					15,000	
14												5	75,000			4	2,600	850	
15	13	14,190	3,071	9	66,792	45,000		9	17,284	5,316		9	66,792	45,000		9	16,860	4,832	
16				80	850,050	392,000				182,806		80	850,050	388,000				194,520	
17				3	42,500	48,500				2,910		3	42,500	48,500				2,910	
18				5	76,700	72,800				4,368		5	76,700	72,800				4,368	
19				26	270,000	230,000				13,800		26	270,000	230,000				32,500	
20												50	1,160,000						
21	20	41,839	17,675	20	88,805	120,000		20	43,947	18,308		20	89,132	120,000		20	50,254	24,118	
22	90	966,432	125,509	90	3,523,250	6,500,000		90	1,097,008	306,387		90	3,523,250	6,500,000		90	1,156,430	347,128	
23	595	11,122,259	4,846,616	440	19,792,566	23,975,890		598	10,556,570	4,572,944		440	19,792,566	23,996,426		595	11,579,839	5,432,183	
24	31	353,571	193,533	31	1,650,000			31	354,356	221,254		31	1,650,000			31	346,505	222,248	
25	105	712,158	72,423	104	5,680,688	3,000,000		105	624,665	108,071		104	5,680,688	3,000,000		105	738,527	260,062	
26	8	26,481	11,931	25	107,400	142,300		25	88,269	11,191		26	121,100	181,100		26	53,280	14,572	
27	16	93,857	13,102	16	1,000,000	100,000		16	86,513	21,976		16	1,000,000	100,000		16	86,513	21,976	
28	0	13,277	5,315	10	75,350	38,000		10	16,562	3,166		10	75,350	28,000		10	17,400	3,980	
29				49	599,650	1,000,000				3,562		49	599,650	1,100,000				3,500	
30	23	81,972	42,067	24	350,000	350,000		24	128,210	64,451		25	550,000	550,000		25	150,335	93,451	
31	by	Bald	Eagle	Val	ley RR.	Co.													
32				60	994,050	3,444,500				507,514		69	993,950	3,444,500				569,037	
33				3	45,000							3	45,000						
34				10	200,000	200,000				12,000		10	200,000	200,000				12,000	
35	8	7,230		10	50,000			10	13,672	4,824		10	50,000			10	71,432	def. 720	
36	7	4,612	1,045	7	43,104	36,200		7	4,543	1,411		7	43,192	33,800		7	4,364	997	

# STATEMENT FOR MIDDLE

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
37. Black R. and Morristown. N. Y.	Sept. 30	37	\$ 327,463	\$ 500,000	M.	\$	\$	M.	\$ 327,463	\$ 500,000	
38. Black R. & St. Lawrence. N. Y.	" 30	12	144,988					12	145,124		
39. Blairstown. N. Y.	Dec. 31	12	117,110		12	6,351	1,614	12	117,110		
40. B. Hoosac T. & Western. N. Y.	Sept. 30	39	475,000	1,540,500	39	184,574	36,309	39	2,578,900		
41. Bradford. Pa.	Oct. 31	31						14	100,000		
42. Bradf., Bordell and Kin. Pa.	" 31	31						18	250,000		
43. Bradf., Bordell & Smethp. Pa.	" 31	31						11	100,000		
44. Bradf., Eldred and Cuba. Pa.	Sept. 30	30						6	175,000	175,000	
45. Bradf., Richburg & Cuba. N. Y.	" 30	30									
46. Breakwater & Frankford. Del.	Dec. 31	19	28,000	200,000	19	19,442	3,991	19	50,000	200,000	
47. Brooklyn, Bath and C. I. N. Y.	Sept. 30	7	300,000	80,000	7	46,696	d	7	300,000	80,000	
48. Brooklyn, Flatbush & C. I. N. Y.	" 30	8	495,950	599,000	8	205,107	109,230	8	496,150	1,000,000	
49. Brooklyn and Jamaica. N. Y.	" 30	10		500,000				10		500,000	
50. Brooklyn & Rock'y Beach. N. Y.	" 30	3	147,500	58,000	3	30,789	8,793	3	147,500	58,000	
51. Brooklyn and Montauk. N. Y.	" 71	71	2,000,000	810,000				80	1,900,000	810,000	
52. Brownsville. Pa.	Oct. 31	4	186,850					4	186,850		
53. Buff. Bradf. & Pittsb. Pa. & N. Y.	Sept. 30	26	2,286,000	580,000				26	2,286,000	580,000	
54. Buffalo City. N. Y.	" 30	1	6,320	34,500				1	6,320	34,500	
55. Buffalo Creek. N. Y.	" 30	4	250,000		4	69,057	25,761	4	250,000		
56. Buffalo Creek Transfer. N. Y.	" 30										
57. Buffalo Erie Basin. N. Y.	" 30		2,000						2,000		
58. Buffalo Lehigh. N. Y.	" 30										
59. Buffalo, N. Y. and Erie. N. Y.	" 30	140	950,000	2,380,000				140	950,000	2,380,000	
60. Buff., N. Y. & Phila. Pa. & N. Y.	" 30	121	2,125,650	4,000,000	121	1,031,347	343,923	121	2,343,100	4,000,000	
61. Buff., Pittsb. & W'n. Pa. & N. Y.	" 30							164	10,108,086	7,442,406	
62. Buffalo & Southwestern. N. Y.	" 30	68	943,667	1,500,000	68	349,441	103,188	68	943,800	1,500,000	
63. Cambridge and Seaford. Md.											
64. Camden and Atlantic. N. J.	Dec. 31	60	1,258,050	987,000	63	497,571	131,034	60	1,258,050	1,212,000	
65. Camden and Burl. Co. N. J.	" 31	30	381,295	350,000				30	381,295	350,000	
66. Cam., Glouc. & Mt. Ephr. N. J.	" 31	6	64,500	62,100	6	14,933	d. 556	5	64,500	62,100	
67. Canal. N. Y.	Sept. 30	30						5	61,000	100,000	
68. Canton. Md.	" 30	5	600,000	1,301,000	5	244,517	189,303	5	600,000	1,301,000	
69. Cape May & Sewell's Pt. N. J.	Dec. 31	31						3	30,000		
70. Carth., Watertown & S.H. N. Y.	Sept. 30	30	486,953	300,000				30	486,953	300,000	
71. Catsauqua & Fogelsville. Pa.	Oct. 31	26	426,900		26	144,082	65,638	26	426,988		
72. Catawissa. Pa.	" 31	97	4,359,500	1,802,350			226,000	97	4,359,500	1,802,350	
73. Catskill Mountain. N. Y.	Sept. 30	30						36	589,110		
74. Cayuga & Susquehanna. N. Y.	" 30	36	589,110	600,000	29	61,563		20	614,000	600,000	
75. Caz., Can. & De Ruyter. N. Y.	" 30	29	614,000		29	61,563		20	614,000		
76. Central. N. J.	Dec. 31	130	18,563,200	34,604,400	341	5,306,970	2,145,222	130	18,563,200	34,604,400	
77. Central Extension. N. J.	Sept. 30	23	450,000	550,000				23	450,000	550,000	
78. Charlotleb. & Green Lake. N. J.	Dec. 31	5	100,000		5	6,106	2,864	5	100,000		
79. Chartiers. Pa.	Oct. 31	23	647,313	500,000	23	93,733	37,892	23	647,800	500,000	
80. Chateaugay. N. Y.	Sept. 30	19	75,000	100,000	35	57,361	21,093	19	75,000	100,000	
81. Chemung. N. Y.	" 30	18	380,000					18	380,000		
82. Cherry V., Sharon & Alb. N. Y.	" 30	21	286,650	10,000				21	288,900	10,000	
83. Chester. N. J.	Dec. 31	10	98,500	100,000				10	98,500	100,000	
84. Chester Br. & Extension. N. J.	" 31							7	100,000		
85. Chester Creek. Pa.	Oct. 31	7	185,000					7	185,000		
86. Chester Valley. Pa.	" 31	22	871,900	500,000				22	871,900	500,000	
87. Chester & Delaware Riv. Pa.	" 31	4	39,550					4	39,550		
88. Chestnut Hill. Pa.	" 31	4	120,650					4	120,650		
89. Clarksb., Weston & Glenv. W. Va.	Dec. 31										
90. Clayton and Theresa. N. Y.	Sept. 30	16	203,570	200,000				16	203,570	200,000	
91. Clove Branch. N. Y.	" 30	4	150,000		8	20,517	4,796	4	150,000		
92. Colebrookdale. Pa.	Oct. 31	13	297,215	600,000				13	297,215	600,000	
93. Columbia & Pt. Deposit. Pa.	" 31	40	497,100	1,882,000				40	479,100	1,882,000	
94. Col., Kinkora & Springf. N. J.	Dec. 31	14	140,000					14	140,000	140,000	
95. Coney Island Elevated. N. Y.	Sept. 30	1	115,900	135,000	1	7,017		1	115,900	144,835	
96. Connecting. Pa.	Dec. 31	7	1,278,300	991,000				7	1,278,300	991,000	
97. Connecting Terminal. N. Y.	" 31	1									
98. Conesus Lake. N. Y.	Dec. 31										
99. Constable's Hook. N. J.	" 31										
100. Cooperstown & Susqueh. N. Y.	Sept. 30	16	308,405	124,000	16	35,472	10,457	16	308,405	124,000	
101. Corn., Cow. & Antrim. N. Y. & Pa.	" 30	64	1,900,000	375,000	64	447,317	127,117	64	1,900,000	300,000	
102. Blossburg Branch. N. Y.											
103. Cornwall. Pa.	Oct. 31	9	300,000		9	100,299	56,753	9	300,000		
104. Cornwall and Mt. Hope. Pa.	" 31										
105. Cornwall and Lebanon. Pa.	Oct. 31										
106. Coudersport & Port Alleg. Pa.	" 31										
107. Crown Point (Iron). N. Y.	Sept. 30							12	120,000		
108. Cumberland Valley. Pa. & Md.	Dec. 31	82	1,777,850	352,300	125	597,300	233,473	82	1,777,850	352,300	
109. Cumberl. & Maurice Riv. N. J.	" 31	20	250,000	50,000	20	20,000		20	250,000	50,000	



# ATLANTIC GROUP—CONTINUED.

1881				1882				1883						
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
37			37	327,403	495,500			34,650						
38			12	144,989					12	144,989				
39	12	7,882	3,792	11	117,110									
40	39	286,775	10,961	75	10,103,250		58	337,627	d.	11,002		50	3,551,010	2,000,000
41	7	6,470		14	100,000			50				14	100,000	
42	29	160,773	73,624	18	500,000	390,750	41	96,134	18,445			18	500,000	390,750
43				11	100,000				12,000			11	100,000	
44	6	6,069	2,377	24	480,000	560,000	54	153,044	66,728			24	480,000	560,000
45				9	3,100							9	3,100	
46	19	28,673	8,906	19	200,000	200,000	19	35,524	8,756			7	300,000	85,000
47	7	48,920	6,963	7	300,000	80,000	7	49,358	12,974			8	496,150	1,000,000
48	8	217,450	82,488	8	496,150	1,000,000	8	197,297	49,488			10		200,000
49				10		500,000		35,000				4	147,500	58,000
50	3	30,728	4,173	4	147,500	58,000	4	32,301	9,654			78	2,000,000	1,000,000
51				78	2,000,000	1,000,000						26	2,286,400	580,000
52				26	2,286,400	580,000		40,600				1	6,320	34,500
53				1	6,320	34,500						4	250,000	125,000
54	4	104,783	47,785	4	250,000	125,000	4	114,199	45,036			1	5,000	
55				1	5,000		1							13,503
56					2,000			3,769						
57					10,000									
58				140	950,000	2,380,000		283,100				140	950,000	2,380,000
59	121	1,142,214	507,519	121	7,000,000	11,000,000	200	1,677,391	867,495			438	20,319,069	21,300,000
60	164	598,968	244,692	255	10,109,001	7,712,464	261	787,435	368,974			27		500,000
61				68	943,800	1,500,000			110,000			27		500,000
62														
63														
64	65	502,520	131,156	64	1,258,256	1,212,000	64	550,406	190,322			64	1,258,050	1,337,000
65				30	381,925	350,000			44,416			30	381,925	350,000
66	6	14,933	d.	536	6	64,500	62,100	6	17,209	1,358		6	64,500	62,100
67				5	60,000	100,000						5	60,000	100,000
68	5	244,517	189,303											
69	3	3,825	1,604	3	39,000		3	4,600	2,100			3	39,000	
70				30	486,953	300,000			24,408			30	486,953	300,000
71	26	147,871	70,219	26	426,900	138,000	26	142,003	77,939			26	426,900	138,000
72				99	4,359,500	1,802,350			364,467			101	4,359,500	1,802,350
73				15	77,800	198,000	15	8,105	2,717			16	88,652	200,000
74				34	589,110				54,600			34	589,110	
75	29	68,633	8,908	29	614,000	600,000	29	77,187	def. 757			29	614,000	600,000
76	341	6,594,883	2,230,647	103	18,563,200	38,755,950	573	11,312,297	4,900,122			29	18,563,200	35,514,000
77				23	450,000	550,000						23	450,000	550,000
78	5	8,105	2,863	5	100,000		5	1,010	def. 813			5	100,000	
79	23	110,034	44,587	23	647,850	500,000	23	120,023	36,819			23	647,850	500,000
80	35	70,326	13,645	18	75,000		34	101,876	25,199			18	75,000	
81				18	380,000		22	197,047	49,755			18	380,000	
82				21	288,900	10,000			12,275			21	288,900	10,000
83				10	98,500	100,000			7,000			10	98,500	100,000
84				7	100,000									
85				7	272,100	185,000			22,200			7	272,100	185,000
86				22	871,900	500,000			22,982			22	871,900	500,000
87				4	39,550	195,101						4	39,550	
88				4	120,650				16,478			4	120,650	
89												26	100,000	150,000
90				16	203,570	200,000			14,000			26	203,570	200,000
91	8	23,174	6,001	4	150,000		4	21,471	3,280			4	150,000	
92				13	297,215	600,000			17,010			13	297,215	600,000
93				40	497,100	1,882,000			50,018			40	497,100	1,882,000
94				14	141,800	141,800			4,276			14	141,800	141,800
95	1	6,454		1	115,900	141,000		4,867	1,868			1	116,500	159,835
96				7	1,278,300	991,000			145,000			7	1,278,300	991,000
97												1	20,000	500,000
98												2	200	7,778
99				2	200	7,778	2	332	def. 742			2	200	7,778
100	16	39,652	19,001	16	308,405	120,000	16	41,677	15,052			16	308,405	116,100
101	64	532,194	154,019	77	2,000,000	225,000	85	571,538	139,261			79	2,000,000	1,250,000
102				6	156,250							6	156,250	
103	9	109,574	73,095	12	300,000		12	109,615	65,297			12	300,000	
104												1	25,000	
105												1	81,000	81,000
106				17	140,000							17	140,000	
107				13	130,000							13	130,000	
108	125	663,637	220,616	82	1,777,850	352,300	125	762,886	242,968			82	1,777,850	352,300
109	20	20,000		30	250,000	50,000						22	250,000	5,000
100												22		



## STATEMENT FOR MIDDLE

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
110. Cumberland & Penna.....Md.	Sept. 30	55	1,000,000	1,000,000	55	2,265,639	494,123	55	1,000,000	1,000,000	
111. Dannemora.....N. Y.	" 30	17	200,000					17	200,000		
112. Danville and Shamokin.....Pa.	Nov. 30		26,710						26,710		
113. Delaware.....Del.	Dec. 31	101	1,468,944	651,000	95	428,747	128,624	101	1,468,944	650,000	
114. Delaware & Bound Brook.....N. J.	" 31	31	1,652,000	1,500,000	31	568,790	265,744	31	1,692,000	1,692,000	
115. Delaware & Chesapeake.....Md.	" 31	54	500,000	1,000,000	54	28,593		54	500,000	1,000,000	
116. Delaware & Hudson Canal.....Pa.	" 31	145	20,000,000	19,837,000	145	1,123,898	561,949	145	20,000,000	18,843,000	
117. Del. & H. Can. (Utica Div.).....N. Y.											
118. Del., Lack. & W'n.....Pa. & N. Y.	Dec. 31	208	26,200,000	5,677,900	208	5,516,055	3,319,136	208	26,200,000	4,044,900	
119. Leased Lines in N. Y.....	" 31										
120. Delaware River.....N. J.	" 31	20	100,000	200,000	20	20,000	7,500	20	75,000	65,000	
121. Delaware & Western.....D. & Pa.	" 31	20	250,000		20	58,945	5,876	20	250,000		
122. Del. Bay & Cape May.....N. J.	" 31							3	30,000		
123. Dillsburg & Mechanicsb.....Pa.	" 31	8	52,471	100,000				8	52,471	100,000	
124. Dorchester & Delaware.....Md.	" 31	27	150,000	250,000	33	16,954	6,108	27	150,000	250,000	
125. Dover and Rockaway.....N. J.	" 31							5	100,000	35,000	
126. Dunk., A. V. & P. N. Y. & Pa.....	Sept. 30	91	1,300,000	3,200,000	91	261,947	17,217	91	1,300,000	3,200,000	
127. East Brand. & Waynesburg.....Pa.	Oct. 31	28	156,898	375,000	28	31,938	5,364	28	156,898	375,000	
128. East Broad Top.....Pa.	" 30	30	549,248	636,815	30	115,853	46,019	30	549,248	671,465	
129. East Mahanoy.....Pa.	" 31	11	392,550				25,553	11	392,550		
130. East Pennsylvania.....Pa.	" 31	36	1,709,550	495,900			137,286	36	1,709,550	495,900	
131. Eastern Shore.....Md.	Dec. 31	38	295,000	587,250	38	43,031	11,000	38	460,000	400,000	
132. Easton & Amboy (L. V.).....N. J.	" 31	60	5,000,000	5,000,000				62	5,000,000	5,000,000	
133. Ebensburg and Cresson.....Pa.	" 31	11	42,000	80,000			4,800	11	42,000	80,000	
134. Edgewood.....Pa.	Oct. 31	1	15,000					1	15,000		
135. Elmira Stage Line.....N. Y.	" 31	7	90,200	160,000			13,244	7	90,200	160,000	
136. Elmira, Jeff. & Can.....N. Y.	Sept. 30	47	500,000				25,000	47	500,000		
137. Elm. & Williamsb.....N. Y. & Pa.	" 30	77	1,000,000	1,620,000			165,000	77	1,000,000	1,620,000	
138. Eml. Shipp. & Clarion.....Pa.	Oct. 31	30	150,000	150,000	30	42,276	9,907		Pittsb.,	Bradf.	
139. Emmittsburg.....Md.	Dec. 31	7	70,000					7	70,000		
140. Erie and Genesee Valley.....N. Y.	Sept. 30	12	144,900	120,000				12	144,900	120,000	
141. Erie International.....N. Y.	" 30	4	50,000					4	50,000		
142. Erie & Pittsburg.....Pa.	Dec. 31	84	1,998,400	3,262,000	84	625,050	155,800	84	1,998,400	3,262,000	
143. Evergreen.....Pa.	" 31	3	25,000		3	2,378	def. 138	3	25,000	150	
144. Fayette County.....Pa.	" 31	13	107,400				9,000	13	107,400		
145. Ferro Monte.....N. J.	" 31	3	30,000		3	14,698	5,092	3	30,000		
146. Flemington.....N. J.	" 31	12	150,000	250,000				12	150,000	250,000	
147. Florence Branch.....N. J.	" 31	2	25,000	25,000				2	25,000	25,000	
148. Flush., N. S. & Central.....N. Y.	Sept. 30	37	814,925	1,710,500			51,445	See	Long Isl.	and City	
149. F., Johnston & Glov.....N. Y.	" 30	10	300,000	300,000	26	121,063	59,824	26	300,000	496,000	
150. Foxb., St. Pbg. & Clarion.....Pa.	Dec. 31	13	97,817	66,048	13	29,709	8,687	See	Pittsb.,	Bradf.	
151. Frankford & Holmesburg.....Pa.	" 31	4	100,000	50,000				4	100,000	50,000	
152. Fred. & Penna. Line.....Md.	Sept. 30	28	312,528	500,000				28	312,528	500,000	
153. Freehold & Jbg. Agr.....N. J.	Dec. 31	27	273,600	392,600				27	273,600	392,600	
154. Freehold and New York.....N. J.	" 31	15	200,000	200,000	15	32,315	472	15	200,000	200,000	
155. Friendship.....N. Y.	Sept. 30							11	52,500		
156. Garnerville.....N. Y.	" 30	1	37,361					1	37,361		
157. Genesee Valley Canal.....N. Y.	" 30										
158. Genesee Valley Terminal.....N. Y.											
159. Geneva and Lyons.....N. Y.	Sept. 30	14	15,000					14	15,000		
160. Geneva, Ithaca & Sayre.....N. Y.	" 30	114	1,675,000	600,000	114	318,469	d. 82,362	114	1,675,000	600,000	
161. George's Creek & Cumb.....Md.	" 30							25	345,000	500,000	
162. Glendale and East River.....N. Y.	" 30	3	7,460					1	7,460		
163. Glen's Falls.....N. Y.	" 30	6	96,639	10,000				1	96,639	10,000	
164. Gloversville & Northville.....N. Y.	" 30	16	96,215	200,000			6,650	See	Fonda,	Johnst.	
165. Goshen and Deckertown.....N. Y.	" 30	12	105,800	246,500				12	105,800	160,000	
166. Green Lick Narrow-Gauge.....Pa.	Dec. 31	4	31,650		4	3,690	def. 231	4	31,650		
167. Greene.....N. Y.	Sept. 30	8	200,000	200,000				8	200,000	200,000	
168. Greenwich & Johnsonv.....N. Y.	" 30	15	117,900	7,000	15	30,719	8,352	15	117,900		
169. Hackensack.....N. J.	Dec. 31	6	125,000				8,400	6	125,000		
170. Hanover and York.....Pa.	" 31	19	207,200	150,000			19,524	19	207,250	150,000	
171. Hayt's Corners, Ov. & W. N. Y.....											
172. Han. Jc. Gettysb. & Han.....Pa.	Dec. 31	30	116,850	208,000	30	73,477	18,493	30	116,850	208,000	
173. Harlem R. & Portchester.....N. Y.	Sept. 30	12	42,160	2,000,000			130,000	12	42,160	3,000,000	
174. Harrisb., P., Mt. J. & Lanc.....Pa.	Dec. 31	54	1,182,550	700,000			130,917	54	1,182,550	700,000	
175. Harrisburg and Potomac.....Pa.	" 27	37	379,165	507,200	27	15,637	d. 1,473	30	379,165	507,200	
176. Herk., Newp. & Poland.....N. Y.	Sept. 30							9	86,140	35,800	
177. Hibernia Mine.....N. J.	Dec. 31	6	150,000		6	61,773	22,514	6	150,000		
178. Hibernia Underground.....N. J.	" 31							1	50,000		
179. High Bridge.....N. J.	" 31	17	850,000					17	850,000		
180. Hudson Connecting.....N. J.	" 31							6	100,000	75,000	
181. Huntington & B. Top Mtn.....Pa.	" 31	62	2,127,100	2,404,600				63	3,189,450	2,403,616	
182. Ironton.....Pa.	" 31	10	200,000	200,000	10	35,631	17,497	10	200,000	200,000	

1881				1882				1883							
EARNINGS.		Road Owned.	LIABILITIES.		Road Owned.	EARNINGS.		Road Owned.	LIABILITIES.		Road Owned.	EARNINGS.			
Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		
M.	\$		M.	\$		M.	\$		M.	\$		M.	\$		
110	55	2,417,795	435,366	55	10,250,000	2,532,500	55	1,714,214	76,612	55	10,250,000	2,501,500	55	1,750,592	235,734
111	16			16	200,000					16	200,000				
112					26,710						26,710				
113	95	426,265	127,879	100	1,497,215	650,000	105	595,079	195,543	100	1,506,364	650,000	100	614,607	172,511
114	31	668,489	334,462	31	1,692,000	1,692,000			240,960	31	1,692,000	1,692,000			234,960
115	54	32,782		55	600,000	400,000	55	28,941	d. 16,111	55	600,000	400,000	55	70,837	d. 21,719
116	145	1,611,838	805,914	115	20,000,000	18,763,000	97	1,796,625	816,955	115	20,000,000	18,763,000	101	1,998,837	888,559
117													44	199,600	94,030
118	208	6,538,656	3,844,984	210	36,200,000	4,044,900	210	6,059,242	2,886,057	210	36,200,000	4,044,900	210	6,464,768	2,940,320
119													400	4,423,219	1,885,130
120	20	24,000	12,000	20	75,000	65,000	187	1,648,143	658,159	20	75,000	65,000	20	35,498	d. 5,699
121	20	52,296	8,931	20	250,000		20	25,498	d. 5,699	20	75,000	65,000			
122	8	10,052	6,489	2	30,000		3	20,482	7,223	8	30,000		3	11,664	2,399
123				8	53,993	100,000			13,012	8	54,093	100,000			17,554
124	33	14,264	4,117	27	500,000		27	19,805		3	30,000				5,109
125				5	100,000	35,000				5	100,000	35,000			6,000
126	107	291,206	5,802	91	1,300,000	3,200,000	91	385,237	44,010	91	1,300,000	3,200,000	91	324,131	8,007
127	28	84,914	def. 359	28	155,450	375,000				28	155,450	375,000			
128	30	127,940		30	549,248	671,465	30	139,260	39,185	30	796,448	500,000	30	90,842	9,645
129				11	392,553				25,553	11	392,553				25,553
130				36	1,709,555	495,900			143,829	36	1,709,555	495,900			143,829
131	38	68,616	54,834	38	460,000	400,000	38	81,010	22,229	38	462,500	400,000	38	84,258	20,826
132				62	5,000,000	5,000,000				62	5,250,000	5,250,000			
133			4,800	12	42,000	80,000				11	42,000	80,000			
134				1	15,000					1	15,000				
135			13,244	7	90,200	160,000			13,244	7	90,200	160,000			
136			25,000	46	500,000		47	368,403	95,395	47	500,000		47	362,170	79,793
137			165,000	76	1,000,000	1,570,000	78	874,686	268,456						



# STATEMENT FOR MIDDLE

RAILROADS.	Close of Fiscal Years	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
		M.	\$	\$	M.	\$	\$	M.	\$	\$	
183. Ithaca, Auburn & Westn. N. Y.	Sept. 30	27	970,000	517,000				39	980,874	702,300	
184. Jamestown & Franklin. Pa.	Dec. 31	51	601,810	883,000			61,267	51	601,810	883,000	
185. Jefferson. Pa.	" 31	45	2,096,150	2,300,000			140,000	45	2,096,050	2,300,000	
186. Jersey C. & Alb. N. Y. & N. J.	Sept. 30	38	200,000	600,000					N. Y., W	est Shore	
187. J. S., P. Cr. & B. Pa., N. J. & N. Y.	Sept. 30										
188. Junction (Phila.). Pa.	Dec. 31	4	250,000	740,000	4	130,893	36,547	4	250,000	740,000	
189. Junction and Breakwater. Del.	" 31	45	306,000	650,000	45	75,281	35,577	45	306,000	650,000	
190. Kanawha & Coal River. W. Va.	" 31										
191. Karns C. and Butler. Pa.	" 31	17	75,000	127,900	17	28,582	8,788	17	75,000	127,900	
192. Kaaterskill. N. Y.											
193. Kendall and Eldred. Pa.	Dec. 31	15	150,000		15	227,920	138,167	15	150,000		
194. Kent County. Md.	" 31	30	350,000					30	400,000		
195. Keystone Coal. Pa.	" 31	6	100,000					6	100,000		
196. King's County Central. N. Y.	Sept. 30	3	80,000	75,000				3	80,000	75,000	
197. Kinzua. Pa.	Dec. 31							14	100,000		
198. Lackawanna & Susqueh. N. Y.	Sept. 30										
199. L. Champlain & Moriah. N. Y.	" 30	8	200,000	3,000	8	161,709	75,549	8	200,000		
200. L. Ontario Southern. N. Y.	" 30	34	940,475	994,300	34	22,016	def. 571	34	940,475	994,300	
201. Lake Hopatcong. N. J.	Dec. 31										
202. Lancaster and Reading. Pa.	" 31	15	82,700	350,000			24,500	15	82,720	350,000	
203. Laurel Fork & Sand Hill. W. Va.	" 31										
204. Lawrence. Pa. & O.	" 31	22	450,000	355,000	22	183,622	80,792	22	450,000	355,000	
205. Lackawanna & Pittsb. N. Y.											
206. Lebanon Springs. N. Y., etc.	Sept. 30	58		2,332,000	46	68,343	d. 8,600	58		2,232,000	
207. Lehigh Valley. Pa.	Nov. 30	244	27,603,195	25,304,000	314	7,762,991	3,760,635	245	27,603,195	25,163,000	
208. Lehigh & Hud. R. N. J. & N. Y.	Sept. 30										
209. Lehigh and Lackawanna. Pa.	Dec. 31	25	375,100	600,000	25	43,573	11,563	25	375,100	600,000	
210. Lehigh and Susquehanna. Pa.	" 31	155	11,204,250	16,611,073	178	3,414,045	1,449,109	155	11,273,400	16,450,783	
211. Lewisburg and Tyrone. Pa.	" 31	43	296,312	1,944,000	60	67,056	22,760	69	1,200,000		
212. Ligonier Valley. Pa.	" 31	11	100,000	55,037	11	22,546	12,223	11	100,000	48,985	
213. Little Saw-Mill Run. Pa.	" 31	3	100,000	80,000	3	73,435	25,430	3	100,000	80,000	
214. Little Schuylkill Navigat'n. Pa.	" 31	31	2,646,100	456,000			186,589	31	2,646,100	444,000	
215. Littlestown. Pa.	" 33	9	34,850	40,000			2,900	9	34,850	40,000	
216. Lockport and Buffalo. N. Y.	Sept. 30	14	126,400	140,000			21,000	14	126,400	170,000	
217. Long Branch & Sea Girt. N. J.	Dec. 31	3	50,000					3	50,000		
218. Long Beach Marine. N. Y.	Sept. 30										
219. Long Dock. N. J.	" 30			3,000,000			210,000	3		3,000,000	
220. Long Island. N. Y.	" 30	158	3,260,700	2,713,672	320	1,811,849	445,993	159	9,960,700	2,691,203	
221. L. I. City & Manh. Beach. N. Y.											
222. Long I. City & Flushing. N. Y.	Sept. 30							16	500,000	977,000	
223. Long Valley. Pa.	Dec. 31										
224. Longwood Valley. N. J.	" 31	13	300,000					13	300,000		
225. Lykens Valley. Pa.	" 31	20	600,000					20	600,000		
226. McKean and Buffalo. Pa.	" 31	22	387,800	398,000	22	73,869	32,044	22	388,200	398,000	
227. Manufacturers' RR. N. J.											
228. Manhattan. N. Y.	Sept. 30		13,000,000		32	4,612,976	1,968,650		13,000,000		
229. Marine. N. Y.	" 30	2	50,000			42,239	16,176	2	50,000		
230. Martinsburg & Potomac. W. Va.	Dec. 31	12	130,000	315,000				12	130,000	315,000	
231. Maryland Central. Md.	Sept. 30										
232. May's Land'g & Egg Har. N. J.	Dec. 31	7	100,000					7	100,000		
233. Mayville Extension. N. Y.	" 31							4	50,000		
234. Meadville. Pa.	" 31							21	114,785	125,000	
235. Mercer and Somerset. N. J.	" 31	23	500,000					23	500,000		
236. Metropolitan Elevated. N. Y.	Sept. 30	18	6,500,000	10,555,000			1,206,000	18	6,500,000	12,818,000	
237. Middleburg & Schoharie. N. Y.	" 30	6	85,000	18,000	6	6,639	1,457	6	85,000	19,000	
238. Middletown & Crawford. N. Y.	" 30	10	122,300	79,300	10	22,077	6,048	10	122,300	79,300	
239. Midd. Unionv. & W. Gap. N. Y.	" 30	13	123,850	400,000				13	123,850	400,000	
240. Mifflin and Centre Co. Pa.	Dec. 31	12	167,775	200,000				12	167,775	200,000	
241. Mill Creek and Mine Hill. Pa.	" 31	7	323,375				33,000	7	323,375		
242. Millstone & N. Brunswick. N. J.	" 31	7	95,750					7	95,750		
243. Mine H. & Schuylk. Haven. Pa.	" 31	67	4,022,500				321,860	67	4,022,500		
244. Monongahela Incline. Pa.	" 31		75,000			20,931	10,321		75,000		
245. Mont Alto. Pa.	" 31	18	110,000	125,000	18	27,513	7,577	18	110,000	125,000	
246. Montgomery and Erie. N. Y.	Sept. 30	18	150,000	170,500			22,000	10	150,000	170,500	
247. Montour. Pa.	Nov. 30	12	200,000					12	200,000		
248. Montrose. Pa.	" 30	28	306,336	44,900	28	24,908	8,840	28	306,336	44,900	
249. Morris and Essex. N. J.	Dec. 31	118	15,000,000	22,613,000	132	2,377,459	1,446,193	118	15,000,000	22,613,000	
250. Moshannon and Clearfield. Pa.	" 31							3	10,000		
251. Mt. Carbon & Port Carbon. Pa.	" 31	3	282,350				33,882	3	282,350		
252. Mt. Holly, Lumb. & Medf. N. J.	" 31	6	95,650	75,000				6	95,650	75,000	
253. Mt. Hope Mineral. N. J.	" 31	4	160,000		4	43,113	27,394	4	160,000		
254. Mt. Oliver Incline. Pa.	" 31		31,064	55,000		14,704	7,145		31,296	55,000	
255. Mt. Pleasant & Broad Ford. Pa.	" 31	10	150,500					10	150,500		



1881				1882				1883							
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.	
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	
183	29	23,927	2,809	35	975,800	742,390	38	26,843	d. 7,939	38	975,800	\$13,090	19	13,155	df. 4,917
184	53	134,875	52,772	59	601,811	852,000	53		64,473	53	601,811	882,000			64,473
185			140,000	45	2,096,050	2,300,000			161,000	45	2,096,050	2,300,000			161,000
186	and	Buffalo													
187				37	500,000	2,370,000				75	500,000	3,500,000			
188	4	165,523	69,966	4	250,000	725,000	4	248,729	123,810	4	250,000	725,000	4	239,998	130,731
189	45	83,693	30,925	45	306,000	650,000	45	112,865	61,119						
190										3	27,500	27,500			
191	17	8,852	3,736		See Pit	tsburgh	and	Weste	rn						
192										8	100,000				
193	15	160,345	90,739	15	150,000				50	19	150,000				
194				30	400,000								2	11,689	6,592
195				6	55,000					6	55,000				50
196				3	80,000	75,000									
197	14	6,470	df. 1,200	14	100,000				50	14	100,000				50
198															
199	8	115,105	40,187	8	200,000		8	120,270	54,596	8	200,000		8	110,327	40,732
200	34	31,089	df. 4,081	34		1,000,000	34	39,684	325						
201				6	20,000	35,000				6	177,300				
202				50	82,720	350,000				16	82,720	350,000			24,500
203										6	163,600				
204	22	193,001	85,125	22	450,000	355,000	22	229,910	107,192	22	450,000	355,000	22	257,110	135,391
205										58	1,000,000	1,050,000	58	88,629	df. 6,449
206	58	71,520	14,234	58		2,319,500	58	99,379	26,165	57		2,350,000	57	99,322	9,674
207	315	9,423,858	4,775,774	250	27,603,195	14,013,000	322	10,160,070	4,326,392	250	27,603,150	24,854,000	322	10,213,150	4,042,494
208				53	1,340,000	1,250,000	63	83,591	28,444	63	1,340,000	1,250,000	63	163,781	67,332
209	25	47,441	16,526	25	375,100	600,000	30	53,859	9,981	25					

## STATEMENT FOR MIDDLE

RAILROADS.	Close of Fiscal Years.	1880						1881					
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.				
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.			
		M.	\$	\$	M.	\$	\$	M.	\$	\$			
256. Muncy Creek.....Pa.	Dec. 31	7	124,450	180,000	7			7	124,450	180,000			
257. National Docks.....N. J.	Sept. 30	5	23,331	53,498	5			5	23,331	53,498			
258. Nanuet and New City.....N. Y.	Sept. 30	17	1,300,000				97,050	17	1,300,000				
259. Nesquehoning Valley.....Pa.	Dec. 31	4	103,580					4	103,580				
260. Newark and Bloomfield.....N. J.	" 31	6	250,000	250,000			33,000	6	250,000	250,000			
261. Newark and Hudson.....N. J.	" 31							21	22,370				
262. New Brighton & New Castle.....N. Y.	Sept. 30	59	887,350	1,164,500	59	177,878	17,732	59	887,350	1,314,500			
263. Newburgh, Dutchess & Ct. N. Y.	" 30	13		250,000			17,500	13		250,000			
264. Newburgh and New York.....N. Y.	Dec. 31	4	100,000	3,500				4	100,000	3,500			
265. New Castle (and Mining).....Pa.	" 31	15	605,000		15	325,783	201,540	15	605,000				
266. New Castle & Beaver Val.....Pa.	" 31	38	339,415	563,033	38	82,339	24,214	38	600,000	600,000			
267. New Castle and Franklin.....N. J.	" 31	7	200,000					7	200,000				
268. New Egypt & Farmingd.....N. J.	" 72	2,349,194	8,034,344		86	400,962	122,044	See New York, Susq.					
269. New Jersey Midland.....N. J.	" 31	91	3,000,000					113	5,000,000	7,000,000			
270. New Jersey Southern.....N. J.	Sept. 30	32	2,800,000	133,482	37	171,808	28,073	25	2,800,000	275,000			
271. New Jersey & New York.....N. J.	Dec. 31	1	11,975					1	11,975				
272. Newry.....Pa.	Sept. 30	4	8,540	110,000				4	8,540	110,000			
273. Newtown and Flushing.....N. Y.	Dec. 31												
274. New York and Atlantic.....N. J.	" 31	2	800,000					2	800,000				
275. N. Y. and Fort Lee.....N. J.	Sept. 30	3	90,000	142,000	3	21,148	d. 4,650	3	90,000	142,000			
276. N. Y. and Brighton B'h.....N. Y.	" 30	150	4,000,000	4,000,000	150	635,825	284,721	150	4,000,000	4,000,000			
277. N. Y. and Canada.....N. Y.	Dec. 31	42	1,000,000		42	133,452	d. 38,000	52	100,000	2,700,000			
278. N. Y. and Greenwood L.....N. J.	Sept. 30	2	80,000				8,000	2	80,000				
279. N. Y. and Coney Island.....N. Y.	Dec. 31	23	2,000,000					23	2,000,000				
280. N. Y. and Long Branch.....N. J.	Sept. 30	6	391,900	200,000				6	391,900	200,000			
281. N. Y. and Long Beach.....N. Y.	" 30	15	6,500,000	8,500,000			1,255,000	15	6,500,000	8,500,000			
282. N. Y. Elevated.....N. Y.	" 30	127	9,450,000	10,617,329			1,782,713	127	9,450,000	10,618,069			
283. N. Y. and Harlem.....N. Y.	" 30	7	265,000				18,550	7	265,000				
284. N. Y. and Mahopac.....N. Y.	" 30	8	651,300	896,600	19	324,792	119,879	8	750,000	894,600			
285. N. Y. and Manhattan B'h.....N. Y.	" 30	9	100,000	250,000		See New York, Ont.	17,500	9	100,000	250,000			
286. N. Y. & Oswego Midland.....N. Y.	" 30	6	250,000	411,788	6	30,783	5,707	6	404,767	429,788			
287. N. Y. and Rockaway.....N. Y.	" 30	8	300,000	300,000			35,000	8	300,000	200,000			
288. N. Y. and Sea Beach.....N. Y.	" 30	3	28,100					3	28,100				
289. N. Y., Bay R'e & Jamaica.....N. Y.	" 740	89,428,300	39,793,333	1018	30,318,946	12,469,052		749	89,428,000	43,473,033			
290. N. Y. Central Nj. Riv.....N. Y.	" 51	2,252,451	1,500,000					53	2,990,000	3,949,500			
291. N. Y. Centr. & Hudson R.....N. Y.	" 30							45	37,900	3,000,000			
292. N. Y. City and Northern.....N. Y.	" 30	557	83,247,000	67,173,745	952	18,693,109	7,049,184	557	84,575,300	67,165,666			
293. N. Y., Lacka. & Western.....N. Y.	Dec. 31	31			345	583,212	17,498	345	60,113,983				
294. N. Y., L. Erie & W'n.....N. Y. & Pa.	" 30	945	58,819,156		345			945	10,400,000				
295. N. Y., L. E. & W. Coal.....Pa.	" 31							72	9,188,611	9,524,574			
296. N. Y., Ont. & Western.....N. Y.	Sept. 30	4	78,250	157,500			11,025	4	78,250	157,500			
297. N. Y., Phila. & Norfolk.....Md.	Dec. 31	10	450,000		10	65,456	25,696	10	450,000				
298. N. Y., Susq. & W'n.....N. J. & Pa.	" 31							3	30,000				
299. N. Y., W. Shore & Buff.....N. Y.	Sept. 30	122	5,077,000	992,000	122	558,816	170,919	118	3,081,700	3,391,800			
300. N. Y., Woodh. & Rock'y.....N. Y.	" 30	11	111,800					11	111,800				
301. Niagara Bridge & Canan.....N. Y.	Dec. 31	6	86,550	39,875				6	86,550	15,000			
302. Niagara Falls Branch.....N. Y.	Sept. 30	13	150,000		13	93,094	51,218	13	150,000				
303. Norristown Junction.....Pa.	Dec. 31	10	150,000		10	105,169	56,808	10	150,000				
304. North Penna.....Pa.	Sept. 30	29	300,000	550,000			46,750	29	300,000	550,000			
305. North-East Penna.....Pa.	Sept. 30	35	1,320,400	476,000				35	1,320,000	476,000			
306. Northern Central.....Md. & Pa.	Dec. 31	11	150,000	26,000	11	31,029	6,169	11	150,000	26,000			
307. Northern New Jersey.....N. J.	" 15	111,050						15	111,050				
308. North and West Branch.....Pa.	" 31	15	630,000				48,400	15	630,000				
309. Nyack and Northern.....N. Y.	" 31	15	248,000	85,000			26,500	15	248,000	85,000			
310. Ogden Mine.....N. Y.	" 31	11	250,000	500,000			35,000	11	250,000	500,000			
311. Ogden Mine Branch.....N. J.	" 55	226,060	563,600		55	43,851	14,857	20	100,000	250,000			
312. Ogdensburg & L. Champ.....N. Y.	" 24	342,150						24	342,150	160,000			
313. Ogdensburg & Morrisht.....N. Y.	" 11												
314. Oil City and Chicago.....Pa.	" 11												
315. Oil City and Ridgeway.....Pa.	" 11												
316. Olean, Bradt. & Warren.....N. Y.	" 11												
317. Olean, Bradt. & Warren.....Pa.	" 11												
318. Oswego and Rome.....N. Y.	" 11												
319. Oswego and Syracuse.....N. Y.	" 11												
320. Paint Creek.....W. Va.	" 11												
321. Parker and Karns City.....Pa.	" 11												
322. Passaic and Delaware.....N. J.	" 11												
323. Paterson and Hudson.....N. J.	" 11												
324. Paterson and Ramapo.....N. J.	" 11												
325. Paterson, Newark & N. Y.....N. J.	" 11												
326. Peach Bottom.....Pa.	" 11												
327. Pemberton & Hightstown.....N. J.	" 11												



## ATLANTIC GROUP—CONTINUED.

1881				1882				1883						
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
256	n	13,288	d. 434	Williams	port and	No	North Branch RR.							
257				5	23,331	53,498			2	300,000				
258				5	23,331				5	23,331	53,498			
259		97,050		18	1,300,000			97,050	18	1,300,000			97,050	
260				4	103,580			6,215	4	103,580			6,215	
261		33,000		5	250,000	250,000		33,000	5	250,000	250,000		33,000	
262				21	111,850				5	11,850				
263	50	160,649	- 11,865	59	887,350	1,314,500	59	184,990	d. 3,126	59	887,350	1,314,500	59	149,274
264		17,500		13		250,000			17,500			250,000		17,500
265				6	100,000	3,500			5	100,000	3,500			
266	15	331,528	214,787	15	700,000		15	365,493	192,032	15	700,000		15	406,472
267	38	86,710	27,467	See	Oil City	and Chicago								251,339
268				7	200,000									
269	ue. & Wes	tern...		113	5,000,000	7,000,000			88	1,590,600	1,790,600			109,436
270				25	2,800,000	275,000	37	220,809	35,003	25	2,800,000	275,000	37	213,409
271	37	198,410	21,791	1	11,925				1	11,925				16,584
272				4	8,540	150,000			4	8,540	150,000			
273				2	549,500	453,500			2	549,500	453,500			
274				2	800,000				2	800,000				
275				3	90,000	142,000			3	90,000	142,000			
276	3	2,726	d. 14,776	150	4,000,000	4,000,000	150	765,557	195,132	150	4,000,000	4,000,000	150	717,697
277	150	654,520	217,414	52	100,000	2,700,000	53	154,357	d. 9,534	53	100,000	2,700,000	53	172,969
278	52	154,357	d. 44,004	2	100,000				10,000	2	100,000			10,000
279		8,000		38	2,000,000	1,500,000			75,000	38	2,000,000	1,500,000		75,000
280				6	891,900	200,000			5,250	6	891,900	200,000		5,250
281		1,250,500		16	6,500,000	8,500,000			14	6,500,000	8,500,000			605,000
282		1,543,494		127	9,450,000	11,109,625		1,552,683	127	9,450,000	11,109,625			1,533,674
283		18,550		7	285,000			18,550	7	285,000				18,550
284		18,550		8	750,000	801,000		92,500	8	750,000	800,000			55,910
285	19	259,119	73,641	9	100,000	250,000		21,500	9	100,000	250,000			21,500
286		17,500		6	404,767	429,788	6	30,575	352	6	500,000	229,788	6	39,218
287	5	42,145	9,933	8	300,000	200,000		35,000	8	150,000	200,000			35,000
288		35,000		3	28,100				3	28,100				
289				749	89,428,300	48,473,033	957	27,249,797	7,853,823	749	89,428,300	49,997,233	958	30,363,991
290	933	29,322,532	9,857,746	52	2,990,000	3,961,000	53	237,664	d. 71,112	53	2,990,000	3,961,000	53	332,151
291	53	109,312	d. 1,782	210	10,000,000	12,000,000	135	509,400	148,345	214	10,000,000	12,000,000		1,220,000
292				526	55,075,100	70,367,138	1026	19,975,774	6,887,680	484	55,285,400	75,267,187	1026	22,802,247
293	980	20,715,606	7,459,375	30	500,000	1,900,000	30	10,133	4,763	89	500,000	1,900,000	39	154,552
294				345	60,113,983		345	1,086,565	188,061	345	60,113,983		370	1,171,814
295	345	925,045	217,544	10	400,000					9	400,000			d. 26,252
296				131	21,000,000	6,850,000	101	725,958	247,956	131	21,000,000	6,850,000	147	1,088,656
297	52	640,851	211,752	194	17,350,200	21,008,000				344	35,455,400	43,036,000	125	97,611
298				10	1,000,000	1,600,000	27	105,632	36,501	10	1,000,000	1,600,000	27	148,614
299	27	155,033	51,264	98	1,000,000			60,000	98	1,000,000				def. 854
300		60,000		8	250,000			17,500	8	250,000				77,747
301					1,600									60,000
302					8									17,500
303					1,600						1,600			
304		718,616		87	4,557,150	7,112,000		814,378	87	4,557,150	7,112,000			814,378
305	10	21,920	df. 3,150	10	81,550	160,000	10	22,392	d. 10,956	10	81,550	160,000		
306	322	5,443,700	1,656,254	146	6,500,000	15,379,000	147	3,891,422	1,249,849	146	6,500,000	15,346,000	147	4,139,853
307	21	264,763	61,083	21	1,000,000	368,000			83,063	21	1,000,000	368,000		1,518,139
308				42	1,500,000	1,500,000			8,047	43	1,500,000	1,500,000		108,463
309		11,025		4	78,250	157,500			11,025	4	78,250	157,500		42,621
310	10	40,215	25,393	10	450,000			22,500	10	450,000				11,025
311				3	30,000					3	30,000			22,500
312	118	584,099	176,410	118	3,079,700	3,494,260	118	643,358	163,405	118	3,077,500	3,493,900	118	638,277
313				11	111,800					11	111,800	143,000		205,944
314				43	2,500,000		43	128,041	72,115	See	Buffalo, New York		& Philadelphia.	
315				6	86,550	15,000	6	16,925		6	86,550	15,000	6	21,542
316	13	108,069	43,505	13	150,000			50		13	150,000			7,000
317	10	107,980	41,768	10	150,000			50		10	150,000			50
318		46,750		29	300,000	719,100		22,750	29	300,000	719,000			46,750
319				35	1,320,000	500,000		152,296	35	1,320,400	1,050,000			165,294
320				5	50,000				5	50,000	50,000			
321	11	9,297	3,415		See Pitts-	burgh and	West	ern.						
322				14	111,050			5,553	14	111,050				5,553
323		48,400		15	630,000			48,450	15	630,000				48,400
324		26,500		15	248,000	85,000		26,500	15	248,000	85,000			26,500
325		35,000		11	250,000	500,000		43,840	11	250,000	500,000			49,840
326				20	200,000	153,020			20	200,000	153,020			
327				24	342,150	160,000			24	342,150	160,000			32,250



# STATEMENT FOR MIDDLE

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
		M.	\$	\$	M.	\$	\$	M.	\$	\$	
828. Pemberton & Seashore.....	N. J.	Dec. 31	18	385,000				18		385,000	
829. Pennsb'ro' & Harrisville.....	W. Va.	" 31									
830. Pennsylvania.....	Pa.	" 31	452	68,870,200	60,546,367	1,120	25,772,372	458	77,672,750	57,906,186	
831. Pennsylvania Co.....	Pa.	" 31		12,000,000	8,200,000		2,066,266		20,000,000	13,200,000	
832. Pennsylvania.....	Md.	" 31									
833. Pennsylvania Coal.....	Pa.	" 31	47	5,000,000	429,000	47	18,711	47	5,000,000		
834. Hawley Branch.....	Pa.	" 31	16				35,000	16			
835. Penn. & N. Y. Canal.....	Pa.	Nov. 30	118	5,061,700	3,000,000	109	1,691,848	120	5,061,700	3,000,000	
836. Penn. Slatington & N. E.....	Pa.	" 30									
837. People's (Pottsville).....	Pa.	Oct. 31	6	100,000	15,000	6	10,111	5	100,000	15,000	
838. Perkiomen (P. & R.).....	Pa.	Nov. 30	38	38,040	1,924,600	38	356,759	38	38,040	1,924,600	
839. Perry.....	N. Y.	Sept. 30									
840. Perth Amboy & Woodbr.....	N. J.	Dec. 31	6	57,200	100,000			6	57,200	100,000	
841. Phila. & Atlantic City.....	N. J.	" 31	55	300,520	230,900	55	78,004	55	300,520	230,900	
842. Phila. & Balt. Central.....	Pa.	Oct. 31	46	463,556	1,500,000	57	260,011	46	2,500,000	1,715,000	
843. Phila. and Chester Branch.....	Pa.	Nov. 30	14	350,000				14	350,000		
844. Phila. and Erie.....	Pa.	Dec. 31	287	9,418,700	17,656,000	287	3,727,733	287	9,418,700	17,919,000	
845. Phila., Germant. & Norrist.....	Pa.	Nov. 30	29	2,246,900				29	2,246,900		
846. Phila., Marlton & Medf.....	N. J.	Dec. 31						12	80,888		
847. Phila. and Long Branch.....	N. J.	" 31						28	110,000		
848. Phila. and Reading.....	Pa.	Nov. 30	327	34,278,175	77,702,722	340	16,938,886	327	34,388,175	77,541,359	
849. Phila. and Trenton.....	Pa.	Dec. 31	26	1,259,100				26	1,259,100		
850. Phila., Newtown & N. Y.....	Pa.	" 31	21	1,300,000	700,000	21	44,165	21	1,300,000	700,000	
851. Phila., Wilm. & Balt.....	Pa., etc.	Oct. 31	112	11,585,750	3,500,000	112	3,263,111	112	11,795,050	3,500,000	
852. Pickering Valley.....	Pa.	Nov. 30	11	95,655	332,300			11	95,655	332,300	
853. Pittsb. & Castle Shannon.....	Pa.	Dec. 31	9	478,950	61,000	6	166,410	9	480,200	61,100	
854. Pittsb. & Lake Erie.....	Pa. & O.	" 31	70	1,923,450	2,000,000	70	841,257	70	2,039,250	2,000,000	
855. Pittsb. Southern.....	Pa., etc.	" 31	39	300,000		38	44,688	38	300,000	250,000	
856. Pittsb. Western.....	Pa., etc.	" 31	47	180,000	95,400			78	6,000,000		
857. Pittsb. & Connellsville.....	Pa.	Sept. 30	152	1,955,741	10,618,600	174	2,258,482	149	1,944,400	10,718,600	
858. Pittsb., Bradf. & B. N. Y. & Pa.	Pa.	" 30						78	544,380	800,000	
859. Pittsb., Chartiers & Yough.....	Pa.	Dec. 31									
860. Pittsb., McKeesp. & Yough.....	Pa.	" 31									
861. Pittsb., Titus & B. Pa. & N. Y.	Pa.	" 31	157	7,072,050	4,024,428	157	573,604				
862. Pittsb., Va. & Char.....	Pa., etc.	" 31	30	697,846	1,605,000			53	1,504,900	2,000,000	
863. Pittsb., Wheel'g & Ken. W. Va.	Pa.	" 31									
864. Pleasantv. & Ocean City.....	N. J.	" 31						7	35,080	29,000	
865. Plymouth.....	Pa.	" 31	9	12,050				9	12,050		
866. Pomeroy & Newark.....	Pa. & Del.	" 31						27	500,000		
867. Port Dickinson & Chenango.....	N. Y.	Sept. 30									
868. Pt. Jervis & Monticello.....	N. Y.	" 30	24	724,277	16,000	24	29,138	24	724,277	16,000	
869. P'keepsie, Hartf'd & Bost.....	N. Y.	" 30	42	850,000	535,000	42	56,101	42	850,000	535,000	
870. Prospect Park & C. I.....	N. Y.	" 30	13	250,000	750,000	18	503,379	18	250,000	750,000	
871. Queen Anne & Kent.....	Md.	Dec. 31	25	314,835		25	23,846	26	314,835		
872. Reading & Columbia.....	Pa.	Nov. 30	52	958,268	2,000,000	67	369,320	48	958,268	2,000,000	
873. Rensselaer & Saratoga.....	N. Y.	Sept. 30	183	6,854,100	2,000,000	183	1,824,818	183	6,854,100	1,925,000	
874. Rew City & Eldred.....	Pa.	Dec. 31									
875. Rhinebeck & Conn.....	N. Y.	Sept. 30	35	679,300	800,000	35	65,789	35	679,300	800,000	
876. River Front (Phila.).....	Pa.	Dec. 31						3	216,000	216,000	
877. Roch. & Genesee V.....	N. Y.	Sept. 30	18	555,200				18	555,200		
878. Rochester & Ontario Belt.....	N. Y.	" 30	6	64,550		6	21,276	6	65,000		
879. Rochester & L. Ontario.....	N. Y.	" 30	108	5,293,900	8,622,500	108	255,832	108	4,000,000	3,390,000	
880. Roch. & Pittsburgh.....	N. Y. & Pa.	" 30		22,094	2,160,000						
881. Rochester, N. Y. & Pa.....	N. Y.	" 30									
882. Rocky Hill.....	N. J.	Dec. 31	4	45,995				2	45,995		
883. Rome & Clinton.....	N. Y.	Sept. 30	13	345,860				13	345,860		
884. Rome, Watertown & Ogd.....	N. Y.	" 30	380	5,293,900	8,622,500	108	1,467,895	380	5,293,900	8,440,000	
885. Salem.....	N. J.	Dec. 31	17	110,560	100,000			17	110,560	100,000	
886. Salisbury.....	Pa.	" 31	9	104,250	150,000	9	20,705	11	117,592	150,000	
887. Saratoga & Schenectady.....	N. Y.	Sept. 30									
888. Sar. M. McGreg. & L. Geo.....	N. Y.	" 30									
889. Schenectady & Duane.....	N. Y.	" 30	14	100,500	500,000			14	100,500	500,000	
890. Schenect'dy & Mech'n'cv.....	N. Y.	" 30									
891. Schoharie Valley.....	N. Y.	" 30	4	100,000	40,000	4	12,997	4	100,000	40,000	
892. Schuylkill & Lehigh.....	Pa.	Dec. 31	41	200,000	1,500,000			41	200,000	1,500,000	
893. Schuylkill Valley.....	Pa.	" 31	19	576,050				19	576,050		
894. Sham. Val. & Pottsv.....	Pa.	" 31	31	869,450	2,000,000			31	869,450	2,000,000	
895. Sharon.....	Pa.	" 31	9	253,000	156,000			18	335,950	156,000	
896. Sham., Sunbury & Lewish.....	Pa.	" 31									
897. Sharpsville.....	Pa.	" 31	22	317,672		22	47,398	17	317,465	60,006	
898. Shenandoah Valley.....	Va., etc.	" 31	143	2,308,700	2,725,000			144	3,696,200	6,200,000	
899. Shenango & Allegheny.....	Pa.	Nov. 30	46	200,000	1,105,000	46	150,283	49	200,000	1,200,000	

1881				1882				1883							
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.	
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	
328			18		385,000			26,950							
329															
330	1,173	27,647,009	435	85,301,300	54,051,010	1,284	30,836,982	12,958,185	436	92,619,750	56,770,150	1,314	32,017,813	13,696,400	
331		3,358,577		20,000,000	13,200,000		1,303,056	994,549		20,000,000	15,700,000		1,398,076	929,410	
332			6	35,000	150,000	6	26,738	8,911	6	35,000	150,000	6	28,639	d. 19,169	
333	47	17,580	47	5,000,000		47	19,678	19,678	47	5,000,000		47	33,774	11,250	
334		35,000	16					35,000						35,000	
335	111	2,123,257	124	5,061,700	3,000,000	124	2,183,616	1,064,094	125	5,061,700	3,000,000	125	2,316,847	961,821	
336			18	1,750,000	1,200,000				18	1,750,000	1,200,000				
337	5	9,795	5	100,000	15,000	5	11,477	2,239	5	100,000	15,000	5	12,370	3,305	
338	38	364,909	39	38,040	1,924,600	39	363,676	122,296	39	38,040	1,924,600	39	355,893	115,805	
339			1	20,000	20,000			1,400	1	8,254	20,000			1,400	
340			6	57,200	100,000			12,895	6	57,200	100,000			7,732	
341			55	300,520	230,900	55	80,000	10,000	55	300,520	230,900				
342	57	249,112	72	2,500,000	1,715,000	79	663,957	152,893	72	2,495,650	2,100,000	79	693,403	100,947	
343			14	350,000					14	350,000					
344	287	3,454,309	287	9,415,000	17,919,000	287	4,011,413	1,411,879	288	9,415,000	17,919,000	288	4,108,843	1,488,020	
345			29	2,246,900				291,104	29	2,246,900				277,623	
346	12	5,705	12	84,600	28,000	12	18,609	def. 774	12	84,600	74,000	12	17,805	2,850	
347			28	110,000					46	400,000					
348	846	13,612,441	327	84,383,175	85,656,231	780	19,847,249	10,638,067	170	34,734,675	96,641,286	1,077	28,276,973	13,906,168	
349			28	1,259,100					28	1,259,100					
350	21	51,695	d. 23,406	21	1,200,000	700,000	21	60,705	d. 65,717	21	1,200,000	700,000	21	68,447	33,812
351	112	3,551,851	1,325,235	126	11,795,050	3,500,000	109	4,111,961	1,432,850	126	11,794,850	3,531,500	120	4,324,532	1,453,963
352			5,460	11	95,635	332,3									



## STATEMENT FOR MIDDLE

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
		M.	\$	\$	M.	\$	\$	M.	\$	\$	
400. Silver Lake..... N. Y.	Sept. 30	7	120,127	15,000	7	13,013	738	7	120,127	15,000	
401. Skaneateles..... N. Y.	" 30	5	77,800	38,000	5	23,462	9,471	5	77,800	38,000	
402. Smithtown & Pt. Jeff. N. Y.	" 30	19	96,227	600,000				19	96,227	600,000	
403. Smyrna & Del. Bay. Del.	Dec. 31	20	400,000					20	760,000		
404. Sodus Bay & Southern. N. Y.	Sept. 30										
405. Somerset & Cambria. Pa.	Dec. 31	9	6,300	75,000	9	11,327	5,478	45	500,000	475,000	
406. South Atlantic..... N. J.	" 31							6	100,000		
407. South Branch..... N. J.	" 31	16	438,300					16	438,300		
408. South Mountain..... Pa.	" 31	4	582,803	1,016,000				4	582,803	1,016,000	
409. S. Mountain (and Mining). Pa.	" 31	18	200,000	300,000	18	30,277	7,036	18	200,000	300,000	
410. Southern Pennsylvania. Pa.	" 31	23	800,000	625,000				23	800,000	625,000	
411. Southfield Branch..... N. Y.	Sept. 30	1	1,000		1	2,375	d. 1,179	1	1,000		
412. Southwest Pennsylvania. Pa.	Dec. 31	45	546,163	962,000			313,551	57	546,150	962,000	
413. Southern Central..... N. Y.	Sept. 30	114	1,790,235	2,717,050	114	455,567	149,237	114	1,790,235	2,717,050	
414. Southern Hempstead. N. Y.	" 30	5	49,850	64,300				5	49,850	64,300	
415. Southern Maryland..... Md.	Dec. 31							20	500,000	500,000	
416. Spring Brook..... Pa.	" 31		37,800	15,000				9	37,800	15,000	
417. Springville & Sardinia. N. Y.	Sept. 30	12	30,087	25,000	12	14,330		12	30,087	25,000	
418. Spuyten Duyvil & P. Mor's N. Y.	" 30	6	989,000				79,120	6	989,000		
419. State Line & Sullivan. Pa.	Dec. 31	24	1,000,000	400,000	24	52,408	21,898	25	990,000	200,000	
420. Staten Island..... N. Y.	Sept. 30	13	210,000	300,000	13	291,656	71,387	13	210,000	300,000	
421. Sterling Mountain..... N. Y.	" 30	8	80,000	475,674	8	39,738	276	8	80,000	475,674	
422. Stewart..... N. Y.	" 30										
423. Stony Clove & Catskill. N. Y.	" 30										
424. Stony Creek..... Pa.	Nov. 30	10	176,984	350,000	10	22,446	d. 16,833	11	176,985	350,000	
425. Strasburg..... Pa.	Dec. 31										
426. Summit Branch..... Pa.	" 31	1	100,000		21	131,503	30,463	1			
427. Sunbury, Hazl. & Wilkesb. Pa.	" 31	43	1,000,000	2,350,000				43	1,000,000	2,350,000	
428. Sunbury and Lewiston. Pa.	" 31	44	181,000	500,000			95,571	43	164,000	500,000	
429. Susp. Bridge & Erie Junc. N. Y.	Sept. 30	23	500,000	1,000,000			70,000	23	500,000	1,000,000	
430. Sussex..... N. J.	Dec. 31	34	1,638,600	236,500	34	133,741	7,133	34	1,638,600	236,500	
431. Susquehanna & Del. River. Pa.	" 31				New York			11	93,350	200,000	
432. Swedesboro'..... N. J.	" 31	11	93,350	200,000							
433. Syracuse Junction..... N. Y.	Sept. 30				New York Central & Hudson River RR.			81	2,004,000	2,020,000	
434. Syracuse, Bingh. & N. Y. N. Y.	" 30	81	2,004,000	2,020,000	81	869,167	322,347	81	2,004,000	2,020,000	
435. Syracuse, Chen. & N. Y. N. Y.	" 30	43	801,400	261,400	43	83,134	10,083	43	801,400	261,400	
436. Syracuse, Ontario & N. Y.											
437. Syr., Geneva & Corning. N. Y.	Sept. 30	57	1,162,800	1,542,300	57	418,815	175,861	57	1,162,400	1,530,800	
438. Tioga..... Pa.	Dec. 31	48	580,900	629,500	55	393,025	140,936	48	580,900	629,500	
439. Tionesta Valley..... N. Y.	" 31										
440. Toms River..... N. J.											
441. Tonowanda V. & Cuba. N. Y.	Sept. 30	19	238,400	55,500	19	467	22	26	357,000	170,000	
442. Tresckow..... Pa.	Dec. 31	7	130,000					7	130,000		
443. Troy Union and Depot. N. Y.	Sept. 30	2	30,000	680,000			15,400	2	30,000	680,000	
444. Troy and Bennington. N. Y.	" 30	5	75,400	80,600				5	150,800	68,000	
445. Troy and Boston..... N. Y.	" 30	35	2,000,000	2,291,500	53	570,161	271,424	35	2,000,000	2,291,500	
446. Troy and Greenbush. N. Y.	" 30	6	274,400				19,250	6	274,400		
447. Tuckerton..... N. J.	Dec. 31	31	625,000	100,000		23,532	581	31	547,745	99,862	
448. Tyrone and Clearfield. Pa.	" 31	61	1,000,000				73,500	63	1,000,000		
449. Ulster and Delaware. N. Y.	Sept. 30	74	1,139,500	1,532,600	74	178,283	18,673	74	1,152,100	1,551,600	
450. Union..... Md.	Dec. 31	5	600,000	1,500,000	5	244,517	189,303	5	600,000	1,500,000	
451. Union (Erie)..... N. Y.	" 30	1	50,000				3,500	1	50,000		
452. United New Jersey..... N. J.	" 31	142	20,790,400	19,976,000	401	11,125,251	3,241,387	142	20,790,400	19,976,000	
453. Utica and Black River. N. Y.	Sept. 30	87	1,772,000	1,112,000	180	590,760	315,771	87	1,772,000	1,112,000	
454. Utica, Chen. and Susq. V. N. Y.	" 30	97	4,000,000		97	544,616	261,873	97	4,000,000		
455. Utica, Clin. & Bingh'n. N. Y.	" 30	31	640,325	800,000	31	82,553	30,726	31	640,325	800,000	
456. Utica, Ithaca & Elmira. N. Y.	" 30	66	2,000,000	600,000	98	142,957	1,578	66	2,000,000	600,000	
457. Valley..... N. Y.	" 30	12	750,000		12	284,642	167,121	12	750,000		
458. Vincentown Branch. N. J.	Dec. 31	3	25,000					3	25,000		
459. Vineland..... N. J.	" 31	47	250,000	350,000				47	250,000	350,000	
460. Walkill Valley..... N. Y. etc.	Sept. 30	33	330,000	580,000	33	100,761	21,333	33	330,000	580,000	
461. Warren..... N. J.	Dec. 31	18	1,800,000	1,350,000	18	490,028	277,911	18	1,800,000	1,350,000	
462. Warren & Farnsworth V. Pa.	" 31										
463. Warwick Valley. N. Y. & N. J.	Sept. 30	22	340,000	210,000	22	43,883	17,411	22	340,000	210,000	
464. Washington Br. Md.	" 30	31	1,650,000		31	314,406	246,497	31	1,650,000		
465. Washington Co. Md.	Dec. 31	24	1,179,208					24	1,179,208		
466. Wash. City & P. Lookout. Md.	" 31	13	1,000,000	540,000				13	1,000,000	540,000	
467. Waverly & State Line. N. Y.	Sept. 30	1	10,000					1	10,000		
468. Waynesburg & Wash'n. Pa.	Dec. 31	28	101,049	97,900	28	30,792	10,150	28	101,317	97,900	
469. Weehawken Branch. N. J.	Sept. 30	3	45,000	54,000				3	45,000	54,000	
470. Wellsville, Bol. & Eldred. N. Y.	" 30							6	6,900		
471. Westchester..... Pa.	Dec. 31	5	165,000	175,000				9	165,000	175,000	



## ATLANTIC GROUP—CONTINUED.

1881										1882										1883															
Road Worked.	EARNINGS.			Road Owned.	LIABILITIES.			Road Worked.	EARNINGS.			Road Owned.	LIABILITIES.			Road Worked.	EARNINGS.			Road Owned.	LIABILITIES.			Road Worked.	EARNINGS.			Road Owned.	LIABILITIES.			Road Worked.	EARNINGS.		
	Gross.	Net.			Stocks.	Bonds.			Gross.	Net.			Stocks.	Bonds.			Gross.	Net.			Stocks.	Bonds.			Gross.	Net.			Stocks.	Bonds.			Gross.	Net.	
M.	\$	\$		M.	\$	\$		M.	\$	\$		M.	\$	\$		M.	\$	\$		M.	\$	\$		M.	\$	\$		M.	\$	\$		M.	\$	\$	
400	7	12,893	5,796	7	120,127	15,000		7	16,190	2,646		7	120,127	15,000		7	16,109	3,360		7	16,109	3,360		7	16,109	3,360		7	16,109	3,360		7	16,109	3,360	
401	5	19,781	5,624	5	77,800	34,000		5	22,262	6,346		5	77,800	31,500		5	23,895	7,015		5	23,895	7,015		5	23,895	7,015		5	23,895	7,015		5	23,895	7,015	
402				19	96,227	600,000		19		24,000		19	96,227	600,000		19				19				19				19				19			
403				34	760,000			34	39,683	325		34	See Delta	ware Bay		34	51,436	8,726		34	51,436	8,726		34	51,436	8,726		34	51,436	8,726		34	51,436	8,726	
404	33	52,923	17,982	45	500,000	475,000		45	91,812	12,065		45	500,000	475,000		45	116,996	44,038		45	116,996	44,038		45	116,996	44,038		45	116,996	44,038		45	116,996	44,038	
405				6	100,000			6				6	See C	amden a		6				6				6				6				6			
406				16	438,300			16		26,298		16	438,300			16				16				16				16				16			
407				4	582,803	1,016,000		4				4				4				4				4				4				4			
408				18	200,000	100,000		18	34,542	6,154		18	200,000	100,000		18	29,533	9,345		18	29,533	9,345		18	29,533	9,345		18	29,533	9,345		18	29,533	9,345	
409	18	32,572	11,799	21	800,000	625,000		21		2,269		21	800,000	625,000		21				21				21				21				21			
410				1	1,000			1	3,230	645		1	1,000			1				1				1				1				1			
411	1	867	d. 1,387	71	546,150	982,000		71		501,620		71	546,150	982,000		71				71				71				71				71			
412				114	1,790,325	2,723,240		114	542,310	192,143		114	1,790,325	2,923,860		114	511,900	230,580		114	511,900	230,580		114	511,900	230,580		114	511,900	230,580		114	511,900	230,580	
413				5				5				5				5				5				5				5				5			
414				20	500,000	500,000		20				20	500,000	500,000		20				20				20				20				20			
415				10	37,800	15,000		10				10	37,800	15,000		10				10				10				10				10			
416				12	30,134	25,000		12	17,046	9,171		12	30,134	25,000		12	19,912	60,277		12	19,912	60,277		12	19,912	60,277		12	19,912	60,277		12	19,912	60,277	
417	12	12,641	4,051	6	989,000			6		79,120		6	989,000			6				6				6				6				6			
418				25	990,000	200,000		25	58,134	29,020		25	990,000	200,000		25	64,411	20,173		25	64,411	20,173		25	64,411	20,173		25	64,411	20,173		25	64,411	20,173	
419	25	51,531	12,537	13	210,000	300,000		13	321,514	108,801		13	210,000	300,000		13	108,618	27,622		13	108,618	27,622		13	108,618	27,622		13	108,618	27,622		13	108,618	27,622	
420	13	304,287	79,729	8	80,000	475,674		8	45,505	7,163		8	80,000	475,674		8	43,097	16,533		8	43,097	16,533		8	43,097	16,533		8	43,097	16,533		8	43,097	16,533	
421	8	20,058	1,176																																
422				14	100,000	148,000		14	22,604	11,768		14	100,000	210,000		14	26,030	5,311		14	26,030	5,311		14	26,030	5,311		14	26,030	5,311		14	26,030	5,311	
423				11	176,100	350,000		11	38,135	d. 10,228		11	176,885	350,000		11	52,767	1,031		11	52,767	1,031		11	52,767	1,031		11	52,767	1,031		11	52,767	1,031	
424	11	38,023	d. 9,394	10	80,000	50,000		10				10	80,000	50,000		10				10				10				10				10			
425				4	4,125,000	1,300,000		20	150,724	62,500		4	1,250,000			20	156,641	62,500		4	1,250,000			20	156,641	62,500		4	1,250,000			20	156,641	62,500	
426	21	134,493	62,500	43	1,000,000	2,350,000		43		27,241		43	1,000,000	2,350,000		43		121,056		43				43				43				43			
427				43	164,000	500,000		43		120,066		43	164,000	500,000		43		120,066		43				43				43				43			
428				23	500,000	1,000,000		23		70,000		23	500,000	1,000,000		23		70,000		23				23				23				23			
429	34	147,102	33,249	30	1,638,600	236,500		30	125,692	35,843		30	1,638,600	236,500		30	97,902	24,000		30	97,902	24,000		30	97,902	24,000		30	97,902	24,000		30	97,902	24,000	
430				1	37,350			1				1	71,450			1				1				1				1				1			
431				11	93,350	200,000		11	19,901			11	93,350	200,000		11				11				11				11				11			
432				81	2,500,000	2,020,000		81	1,128,270	538,271		81	2,500,000	5,020,000		81	963,433	454,020		81	963,433	454,020		81	963,433	454,020		81	963,433	454,020		81	963,433	454,020	
433				43	801,400	261,400		43	94,111	d. 8,116		43	801,400	261,400		43	86,140	d. 37,399		43	86,140	d. 37,399		43	86,140	d. 37,399		43	86,140	d. 37,399		43	86,140	d. 37,399	
434	81	1,061,490	597,915	57	1,200,000	1,555,600		57	538,943	42,954		57	1,200,000	1,542,400		57	596,861	281,439		57	596,861	281,439		57	596,861	281,439		57	596,861	281,439		57	596,861	281,439	
435	43	90,173	3,916	48	580,900	789,500		48	562,336	260,671		48	580,900	789,500		48	524,171	259,866		48	524,171	259,866		48	524,171	259,866		48	524,171	259,866		48	524,171	259,866	
436				15	225,000	225,000		15				15	100,000			15	41,715	14,655		15	41,715	14,655		15	41,715	14,655		15	41,715	14,655		15	41,715	14,655	
437	57	513,591	def. 320	7	200,000			7				7	200,000			7				7				7				7				7			
438	55	493,366	187,900	59	598,200	410,000		59	25,575	9,439		59	598,200	438,000		59	29,987	d. 30,332		59	29,987	d. 30,332		59	29,987	d. 30,332		59	29,987	d. 30,332		59	29,987	d. 30,332	
439				2	30,000	680,000		2		47,600		2	30,000	680,000		2		47,600		2				2				2				2			
440				5	150,800	66,000		5		15,400		5	150,800	64,000		5		14,831		5				5				5				5			
441	46	498,719	182,206	35	1,623,110	2,667,506		53	523,547	213,766		35	1,623,110	2,669,500		53	562,620	198,121		53	562,620	198,121		53	562,620	198,121		53	562,620	198,121		53	562,620	198,121	
442				6	274,400			6		19,20																									

## STATEMENT FOR MIDDLE

RAILROADS.	Close of Fiscal Years.	1880						1881		
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.	
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.
472. Westchester & Phila.....Pa.	Oct. 31	26	\$ 821,300	1,500,000	26	\$ 266,408	d. 56,861	26	\$ 821,300	1,100,000
473. Westernman.....Pa.	" 31	..	..	..	..	..	..	..	..	..
474. West Jersey.....N. J.	Dec. 31	101	1,359,750	2,655,000	146	756,607	273,478	101	1,359,750	2,755,500
475. West Jersey & Atlantic.....N. J.	" 31	34	500,000	500,000	..	..	..	34	500,000	500,000
476. West Side & Yonkers.....N. Y.	Sept. 30	..	..	..	..	..	..	1	10,000	..
477. West Troy & Green Isl.....N. Y.	Dec. 31	1	3,200	..	..	..	..	1	3,200	..
478. West Va. Cen. & Pittsb.....W. Va.	" 31	..	..	..	..	..	..	15	5,500,000	351,000
479. Western Maryland.....Md.	Sept. 30	90	682,250	3,675,000	90	397,564	88,279	90	682,250	3,675,000
480. Western Pennsylvania.....Pa.	Dec. 31	85	1,022,450	3,000,000	..	..	134,212	85	1,022,450	3,000,000
481. West Penn. & Chen. Coun.....Pa.	" 31	..	..	..	..	..	..	..	..	..
482. Weston & Buckhannon.....W. Va.	" 31	..	..	..	..	..	..	..	..	..
483. Wheeling, Pitts. & Bal. Pa., etc.	" 31	32	500,000	..	32	50,380	8,594	32	500,000	..
484. Wicomico & Pocomoke.....Md.	" 31	23	160,000	200,000	23	21,007	..	30	160,000	200,000
485. Williamsport & N. Branch.....Pa.	" 31	..	..	..	..	..	..	..	..	..
486. Williamstown.....N. J.	" 31	10	30,000	250,000	10	10,617	431	10	30,000	250,000
487. Wilming'n & Northern.....Pa., etc.	" 31	77	1,278,050	58,600	77	231,627	29,328	76	1,278,050	113,200
488. Winchester & Potomac.....W. Va.	" 31	..	..	..	..	..	..	..	..	..
489. Wind Gap & Delaware.....Pa.	" 31	..	..	..	..	..	..	..	..	..
490. Winifrede.....W. Va.	" 31	..	..	..	..	..	..	..	..	..
491. Woodstown & Swedesb.....N. J.	" 31	..	..	..	..	..	..	..	..	..
492. Worcester.....Md.	" 31	36	313,175	400,000	36	29,413	2,510	36	313,175	400,000
493. Worcester & Somerset.....Md.	" 31	10	100,000	..	..	..	..	rk. 35	Phitadel 226,060	phia 563,600
494. York & Peach Bottom.....Pa.	" 31	..	..	..	..	..	..	..	..	..
495. Youghiogeny Northern.....Pa.	" 31	..	..	..	..	..	..	..	..	..
496. Youghiogeny.....Pa.	" 31	..	..	..	..	..	..	12	300,000	..
Total .....	15207	813,650,489	758,303,545	14297	300,251,812	92,586,152	15860	881,245,154	771,905,561	

## III. SOUTHERN ATLANTIC STATES—VIRGINIA, NORTH CAROLINA,

1. Alabama Central.....Ala.	Dec. 31	96	626,200	2,400,000	96	264,302	61,402	95	640,409	2,400,000
2. Alabama G. Southern.....Ala., etc.	" 31	290	8,613,000	1,750,000	296	643,130	191,795	290	9,580,000	1,750,000
3. Albemarle & Raleigh.....N. C.	" 31	..	..	..	..	..	..	..	..	..
4. Alexandria & Fredericksb.....Va.	Sept. 30	32	1,000,000	1,000,000	32	116,671	df. 2,201	32	1,000,000	1,000,000
5. Alexandria & Washington.....Va.	" 30	6	300,000	..	6	26,636	9,355	6	300,000	..
6. Alma and Little Rock.....N. C.	Dec. 31	..	..	..	..	..	..	..	..	..
7. Altoona Coal and Iron.....Va.	Sept. 30	..	..	..	..	..	..	..	..	..
8. Asheville & Spartanburg.....S. C.	June 30	..	..	..	..	..	..	49	1,050,000	..
9. Ashland Coal and Iron.....Ky.	Dec. 31	14	1,000,000	..	..	..	..	22	1,494,500	244,000
10. Ashley River.....S. C.	Sept. 30	4	6,020	35,500	4	4,398	3,821	4	6,020	35,500
11. Atlanta & Charlotte A.-L.....Ga.	Dec. 31	269	1,700,000	5,202,000	269	951,688	445,215	269	1,700,000	5,500,000
12. Atlanta & West Point.....Ga.	June 30	81	1,232,200	65,000	81	368,131	160,367	81	1,232,200	45,000
13. Atlantic & Danville.....N. C.	Dec. 31	..	..	..	..	..	..	..	..	..
14. Atlantic & North Car.....N. C.	" 31	95	1,800,000	195,500	95	..	10,000	95	1,800,000	195,500
15. Atlantic, Tenn. & Ohio.....N. C.	May 31	47	424,100	250,000	47	44,675	17,547	47	424,100	250,000
16. Augusta & Knoxville.....S. C. & Ga.	June 30	..	..	..	..	..	..	68	72,000	630,000
17. Augusta and Savannah.....Ga.	Aug. 31	53	733,700	..	..	..	73,000	53	733,700	..
18. Barnwell.....S. C.	Dec. 31	..	..	..	..	..	..	..	..	..
19. Baton R., G. T. & Opelousas.....La.	" 31	29	145,000	40,000	..	..	..	29	145,000	40,000
20. Bladen, Columbus & Fla.....N. C.	" 31	..	..	..	..	..	..	..	..	..
21. Blue Ridge.....N. C.	Sept. 30	33	650,000	1,625,000	33	36,012	..	33	650,000	1,625,000
22. Bogue.....N. C.	Dec. 31	..	..	..	..	..	..	..	..	..
23. Bright Hope.....Va.	Sept. 30	21	110,500	..	21	19,327	12,546	21	179,600	111,000
24. Brunswick and Albany.....Ga.	Dec. 31	172	..	3,906,000	172	153,717	20,569	172	..	3,906,000
25. Brunswick and Western.....Ga.	" 31	..	..	..	..	..	..	..	..	..
26. Canton, Aberd. & Nashv.....Miss.	" 31	..	..	..	..	..	..	..	..	..
27. Cape Fear and Atlantic.....N. C.	" 31	..	..	..	..	..	..	..	..	..
28. Cape Fear & Yadkin Val.....N. C.	Feb. 28	47	717,000	..	47	32,550	3,435	47	718,200	52,557
29. Carolina Central.....N. C.	Mar. 31	242	1,500,000	5,000,000	242	466,519	189,270	242	1,500,000	5,000,000
30. Central of Georgia.....Ga.	Aug. 31	312	7,500,000	3,852,000	714	2,284,723	1,131,633	313	7,500,000	3,852,000
31. Central of South Carolina.....S. C.	July 31	..	..	..	..	..	..	38	150,000	300,000
32. Charleston & Sav.....S. C. & Ga.	Sept. 30	104	1,000,000	1,427,300	115	259,227	43,967	104	1,000,000	1,427,300
33. Charlotte, Columbia & A.....S. C.	" 30	191	2,578,000	2,697,971	191	539,591	202,666	191	2,578,000	2,696,919
34. Charlottesville & Rapidan.....Va.	Dec. 31	28	200,000	500,000	..	..	36,000	28	200,000	500,000
35. Chattaroi.....Ky.	" 31	31	300,000	300,000	..	..	..	43	300,000	300,000
36. Cheraw and Chester.....S. C.	Sept. 30	31	262,000	100,000	23	18,887	8,521	29	268,900	100,000
37. Cheraw and Darlington.....S. C.	" 30	40	392,100	268,200	40	62,132	30,567	40	392,100	268,200
38. Cheraw & Salisbury.....N. C. & S. C.	" 30	..	..	..	..	..	..	26	599,250	160,000



1881				1882				1883						
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
26	383,885	45,058	106	1,377,750	2,748,500	175	1,109,411	454,666	2	25,000		108	1,441,750	2,752,500
163	988,536	427,572	34	59,000	500,000			57,408	41	628,800	545,000	189	1,227,654	441,897
			1	10,000					1	10,000				67,553
			1	3,200					1	3,200				
			25	6,000,000	700,000	13	58,255	29,861	50	5,500,000	1,000,000	21	91,534	56,258
124	461,871	85,952	80	682,050	3,675,000	124	540,149	70,146	90	682,050	3,675,000	127	654,164	170,727
		166,954	85	1,022,450	3,000,000			216,965	97	1,022,450	4,300,000			191,079
									21	258,000	250,000			
									8	64,000	56,000			
32	53,557	1,094	32	500,000		82	59,380	1,151	32	500,000		32	72,091	32,021
30	24,108	6,027	30	160,000	200,000	30	24,108	6,027	80	160,000	200,000			
			7	302,800		7	15,469	4,000	7	309,900	8,000	7	17,679	5,771
10	12,135	496	11	30,000	250,000	11	12,135	496	11	30,000	250,000			
76	325,012	66,765	83	1,278,050	150,000	85	339,098	70,407	55	1,278,050	207,000	88	347,281	65,349
									32	650,000				
			5	100,000					5	50,000				
			6	112,500					6	125,000				
			11	100,000	90,000				11	100,000	90,000			5,523
36	42,483	5,738	36	313,175	400,000	38	48,269	6,636	See	Delawar e, Maryl and				
and Norfolk														
35	42,467	12,760	40	247,550	223,850	40	44,297	15,857	40	247,550	220,800	40	58,299	9,403
									2	400,000				
			12	300,000					12	300,000				
15123	219,326,443	94,215,571	17013	978,300,138	832,682,850	15563	232,332,354	98,559,503	17632	1,012,157,191	809,914,618	16475	245,813,606	107,259,233

1	113	240,444	68,725	See East	Tenn.	Va.	& Ga.												
2	296	789,376	285,044	290	9,580,000	1,750,000	296	863,419	249,376	250	9,880,000	1,750,000	256	1,058,763	306,084				
3				32	640,000	640,000				32	640,000	640,000	32	25,139	8,340				
4	32	132,681	18,477	29	1,000,000	1,000,000	29	139,716	2,812	29	1,000,000	1,000,000	29	146,148	23,824				
5	6	21,687	df 6,007	6	300,000		6	31,277	4,226	6	300,000		6	41,214	3,686				
6				12	150,000					12	150,000								
7				9	85,000	85,000				9	85,000	85,000							
8	49	38,694	2,170	49	1,050,000		49	39,721	670	50	1,050,000		50	36,333	df 3,904				
9				22	1,494,500	244,000				23	1,494,500	244,000							
10	4	6,102	5,702	4	6,020	85,500			6,831	4	6,020	85,500							
11	269	744,618	180,336	269	1,700,000	5,500,000	269	1,115,270	355,942	269	1,700,000	5,500,000	269	1,074,016	397,175				
12	87	418,054	117,637	81	2,464,400		87	480,010	175,494	81	2,464,400		87	406,192	154,811				
13										14	500,000	135,000							
14				95	1,800,000	195,500				95	1,800,000	195,500							
15	47	50,000	20,000	47	424,100	250,000	47	50,392	14,585	47	424,100	250,000	47	51,833	25,303				
16				58	127,639	630,000	58	91,069	30,590	58	127,639	630,000							
17			73,000	53	733,700					53	733,700								
18				9	100,000					9	100,000								73,000
19				29	145,000	40,000				See	Louisia	na Centr	al						
20				16	160,000	160,000				16	160,000	160,000							
21				33	650,000	1,625,000				33	650,000	1,625,000							
22										8	80,000								
23	21	16,468	6,561	33	179,600	300,000	33	28,611	10,516	33	179,600	200,000	33	47,026	14,753				
24	172	153,717	20,569	See Br	unswick	and	Wester	n		171	5,000,000	2,000,000	171	388,824	107,974				
25				171	5,000,000	2,000,000	171	299,474	84,562	171	5,000,000	2,000,000	171						
26										33	500,000	500,000							
27										2	20,000								
28	47	42,717	10,885	47	718,300	52,550	47	45,946	8,769	118	718,000	52,550	47	45,946	8,769				
29	242	504,029	250,836	242	1,200,000	4,500,000	242	603,875	72,812	242	1,200,000	4,500,000	242	555,275	64,396				
30	723	3,666,385	1,367,029	812	7,500,000	9,600,000	730	3,412,642	1,020,851	312	7,500,000	9,600,000	730	3,613,856	1,275,332				
31				40	150,000	300,000			30,000	40	170,000	300,000	40	94,191	31,739				
32	115	301,570	d 11,310	104	1,000,000	1,427,300	115	387,956	d 73,160	97	1,000,000	1,427,300	115	406,316	df 7,527				
33	191	626,920	230,982	191	2,578,000	2,695,917	191	601,625	181,993	191	2,578,000	2,695,917	191	702,841	279,073				
34			36,000	28	150,000	493,000				28	146,300	497,600							35,250
35	43	36,000	47	680,000	1,260,000	47	69,715	50,125	50	880,000	1,260,000								
36	29	28,941	7,963	29	268,900	100,000	29	41,968	17,686	29	268,900	100,000	29	38,693	8,296				
37	40	66,159	26,760	40	392,100	254,850	40	73,733	27,212	40	392,100	251,075	40	83,273	27,887				
38	26	15,808	1,608	26	599,250	160,000	26	21,062	12,298	25	599,250	181,070	25	26,023	16,783				



## STATEMENT FOR SOUTHERN

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
		M.	\$	\$	M.	\$	\$	M.	\$	\$	
39. Cherokee.....Ga.	Dec. 31	37			37	24,502	4,363	37			
40. Chesap'k. & Ohio. Va. & W. Va.	Sept. 30	437	27,647,535	25,885,600	424	2,514,246	569,228	512	30,072,246	28,604,611	
41. Ches. Ohio & Southw'n Ky. etc.	Dec. 31							296	9,800,000	6,124,000	
42. Chest. & Lenoir (n.g.) N.C. & S.C.	Sept. 30	50	829,400	122,500	50	39,389	19,733	63	336,650	202,000	
43. Chic. St. L. & N. O. La. etc.	Dec. 31	571	10,000,000	18,000,000	571	2,819,019	818,733	571	10,000,000	18,000,000	
44. Chowan & Cashie.....N. C.	" 31										
45. Cinc., Green R. & Nashville Ky.	" 31							11	134,101		
46. Cinc., N.O., & Tex. Pac. Ky. etc.	" 31								3,000,000		
47. Cinc., Selma and Mobile.....Ala.	April 30							44	1,500,000	1,500,000	
48. Cinc. and Southeastern.....Ky.	Dec. 31	17	90,000	60,000				17	8,000,000	2,700,000	
49. Cinc. Southern.....Ky., etc.	" 31	336		17,897,500	336	1,487,060	899,620	366		15,935,000	
50. City and Suburban.....Ga.	" 31										
51. Clinton and Port Hudson.....La.	" 31	22	500,000	37,500	22	27,063		22	600,000	5,000	
52. Coal Creek & New River Tenn.	" 31							1	10,000		
53. Coal Creek Coal.....Tenn.	" 31										
54. Cold Spring & Hamburg N. C.	" 31										
55. Columbia and Greenville S. C.	Sept. 30	165	1,500,000	2,000,000	136	516,898	129,582	164	2,000,000	3,000,000	
56. Columbus and Rome.....Ga.	March 1							33	500,000		
57. Columbus and Western.....Ala.	June 30	60	2,321,080	2,137,000	66	53,244	11,557	60	1,650,000	677,000	
58. Danv. Mocksv. & Southw. N. C.	Dec. 31							8	50,000		
59. Danville and New River.....Va.	Mar. 31							22	158,600		
60. Dawson.....N. C.	Dec. 31	7	84,000					7	84,000		
61. Duck River Valley.....Tenn.	June 30							35	150,000	250,000	
62. East Alabama.....Ala.	" 30							25	200,000		
63. East Florida.....Fla.	Dec. 31							43	659,000	600,000	
64. East Tenn. Va & Ga. Tenn. & Ga.	June 30	272	1,967,074	4,186,000	272	1,212,887	435,893	302	44,000,000	33,500,000	
65. East Tenn. & West'n N. C. Tenn.	Dec. 31										
66. Eastern Kentucky.....Ky.	" 31	34	400,000	450,000	34	97,986	22,192	34	400,000	450,000	
67. East and West.....Ala.	" 31										
68. Eatonton Branch.....Ga.	Aug. 31	20	167,000				14,000	20	167,000		
69. Elberton Air-Line.....Ga.	Dec. 31	50	195,900	150,000	50	40,144	21,900	50	195,990	150,000	
70. Elizabeth City & Norfolk Va.	April 30	45	1,000,000	1,800,000				75	1,000,000	2,150,000	
71. Elizabethh., Lex. & Big S. Ky.	June 30	34	1,500,000	1,000,000				110	4,184,200	3,500,000	
72. Etowah and Deatons.....Ga.	Dec. 31										
73. Eureka Iron.....Ala.	" 31	2	20,000					2	20,000		
74. Fernandina & Jacksonv. Fla.	" 31										
75. Florida Central & Western Fla.	" 31							233	3,000,000	2,808,000	
76. Florida Southern.....Fla.	" 31							97	3,250,000		
77. Florida Transit.....Fla.	" 31							238	3,000,000		
78. Fla. Transit & Peninsula Fla.	" 31										
79. Franklin and Pittsylvania Va.	" 31	30	200,000	200,000				30	200,000	100,000	
80. Gainesv. Jeff. & Southern Ga.	" 31										
81. Gainesville and Dahlenega Ga.	" 31										
82. Georgetown and Lanes.....S. C.	" 31										
83. Georgia (and Banking Co.) Ga.	Mar. 31	231	4,200,000	2,327,000	307	1,369,964	414,522	231	4,200,000	2,289,500	
84. Georgia Pacific.....Ga.	Dec. 31										
85. Glasgow Branch.....Ky.	June 30	11	150,000	40,000	11	15,851	895	11	150,000	40,000	
86. Glen Mary Cove.....Tenn.	Dec. 31										
87. Goshen Furnace.....Ky.	" 31										
88. Grand Gulf & Pt. Gibson Miss.	" 31	8	100,000					8	100,000		
89. Greenville and Columbia S. C.	Sept. 30		See Columbia and Greenville								
90. Greenv. Col. & Birmingham Miss.	Dec. 31	44	610,750	176,000	10	23,622	10,564	44	610,750	176,000	
91. Hartwell.....Ga.	Mar. 31	10	21,000	20,000				10	21,000	20,000	
92. Hellenwood Coal.....Tenn.	Dec. 31										
93. Hearico.....Va.	" 31							11	165,000	165,000	
94. Jacksonv., Pensa. & Mob. Fla.	" 31	175	200,000	200,000				See	Florida Central		
95. J., St. Aug. & Halifax Riv. Fla.	" 31										
96. J., Tampa & Key West.....Fla.	" 31										
97. Jamesville & Washington N.C.	" 31	22	500,000	300,000	22	2,500		29	500,000	300,000	
98. Jellico Mountain Cove.....Tenn.	" 31										
99. Kentucky Central.....Ky.	April 20	149	5,000,000	1,025,000	149	608,030	222,514	149	6,088,500	5,345,000	
100. Maysville & Lexington Ky.	Dec. 31			500,000			25,000			500,000	
101. Kentucky & South Atlantic Ky.	" 31							23	81,500	74,000	
102. Knoxville and Augusta Tenn.	" 31	17	100,000	100,000	17	16,524	9,324	17	100,000	100,000	
103. Knoxville and Ohio Tenn.	June 30	39	1,080,100	500,000	39	117,184	44,381		East Tenn n. Va.		
104. Laurens.....S. C.	Sept. 30	30	100,000	200,000	31		4,308	30	100,000	200,000	
105. Lawrenceville Branch Ga.	" 30	10	20,000	30,000	31			10	30,000	30,000	
106. Live Oak & Rowland's B. Fla.	Dec. 31										
107. La. & Texas (Morgan's) La.	" 31							249	5,000,000	6,800,000	
108. Louisiana Central.....La.	" 31										
109. Louisiana Western.....La.	" 31							112	3,360,000	2,240,000	
110. Louisville Bridge.....Ky.	" 31	2	741,000	594,000				2	741,000	594,000	

1881					1882					1883					
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.	
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	
39	37	30,000	7,500	28		38	83,085	39,963	46			38	79,862	36,108	
40	424	3,375,968	932,538	519	81,703,284	31,282,233	519	3,384,977	1,032,528	512	32,818,121	32,500,610	512	3,906,792	1,306,858
41	351	789,183	174,797	351	10,044,090	7,066,000	398	1,027,599	252,255		10,044,000	9,115,000		1,322,455	308,921
42	63	46,173	23,892	63	845,000	227,000	68	49,115	17,972	79	845,000	227,000	79	45,898	7,891
43	571	4,059,151	1,015,000	567	10,000,000	18,000,000	571	3,846,987	1,282,401	565	10,000,000	18,000,000		1,486,204	
44										8	80,000				
45	11	22,700	16,400	11	145,100		11	40,900	28,500	11	145,100				
46	336	2,344,669	1,242,259		3,000,000		336	2,570,557	917,053		3,000,000		336	2,520,697	833,251
47	54	85,438	10,170	64	1,500,000	1,500,000	74	110,365	29,563	61	1,500,000	1,500,000	71	116,425	23,041
48				19	3,000,000	2,700,000				19	3,000,000	2,700,000			
49			812,000	336		15,935,000			812,000	336		15,935,000			812,000
50										12	128,820	100,000			
51	22	40,000	17,400	22	600,000		22	40,000	17,400	22	650,000		22	47,876	25,713
52				1	10,000					3	30,000				
53										3	30,000				
54										2	13,150				
55	197	645,920	263,194	164	2,000,000	3,000,000	296	743,651	171,433	164	2,000,000	3,000,000	296	836,376	299,109
56	33	29,042	9,251	33	500,000		33	38,057	3,089	33	500,000				
57	89	44,200	12,868	60	1,750,000	677,000	89	144,744	20,610	89	1,750,000	677,000	89	176,820	60,963
58				8	84,000					8	84,000				
59	14	6,907	1,907	43	362,800	206,000	43	80,409	10,116	43	365,025	510,000	43	59,115	17,890
60				7	84,000					7	84,000				
61				48	240,000	390,000				48	240,000	390,000			25,880
62	25	42,558	21,635	26	200,000		30	39,892	11,837	26	200,000		26	41,927	10,545
63				48	659,000	600,000				43	659,000	600,000			



## STATEMENT FOR SOUTHERN

RAILROADS.		Close of Fiscal Years.	1880						1881			
			Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
				Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
111. Louisv., Cinc. & Lex.....Ky.	June 30	175	\$ 1,860,603	\$ 3,764,700	175	\$ 1,129,632	\$ 425,271	175	\$ 2,500,000	\$ 3,792,000		
112. Louisv., Harrod's Cr. & W.Ky.	Dec. 31	11		60,000				11		60,000		
113. Louisville and Nashville....Ky.	June 30	682	9,059,361	30,978,020	832	5,189,213	2,305,373	1112	18,130,913	46,991,840		
114. Cumb. & Ohio—No. Div....Ky.	" 30	27	200,000	250,000				27	200,000	250,000		
115. Cumb. & Ohio—So. Div....Ky.	" 30	31		300,000				31		300,000		
116. Louisv., N. Orleans & Tex. Miss.	Dec. 31											
117. Louisville Ry. Transfer....Ky.	June 30	4	20,309	292,000			25,000	4	20,309	292,000		
118. Louisville and Wadley....Ga.	Dec. 31							10	26,500	27,000		
119. McMinnv. & Manchester. Tenn.	June 30											
120. Macon and Brunswick....Ga.	Dec. 31	197	1,125,000	1,500,000	197	330,493	24,723		East Tenn., Va.			
121. Mansfield.....La.	" 31											
122. Marietta & North Georgia....Ga.	" 31	24	46,300		24	21,600	15,600	24	46,300			
123. Meherrin Valley.....Va.	" 31											
124. Memphis Branch....Ga.	" 31	5	9,100					5	9,100			
125. Memphis Div. L. & N....Tenn.	June 30											
126. Memphis, Selma & Bruns. Tenn.	Dec. 31											
127. Memp. & Charleston. Tenn., etc.	June 30	292	5,312,725	4,222,000	330	1,003,271	218,299	292	5,312,725	4,222,000		
128. Memp., Pad. & No. Ky., Tenn.	Jan. 31	113	3,000,000	1,951,000	113	218,375	47,039	See	Chesapeake, Ohio			
129. Midland North Carolina. N. C.	Dec. 31							24	5,000,000			
130. Milton and Sutherland....Va.	Sept. 30	9	95,000		9	10,434	6,665	9	95,000			
131. Miss. & Tenn....Miss. & Tenn.	" 30	101	825,400	1,983,569	101	525,489	269,380	101	825,400	1,983,169		
132. Miss. Ter. Aux Boeufs & L. La.	Dec. 31											
133. Miss. Val. & Ship Island. Miss.	" 31	20	220,000	220,000				26	220,000	220,000		
134. Mobile & Ala. Gd. Trunk. Ala.	" 31	59		1,125,000				56	450,700	1,124,000		
135. Mobile and Girard....Ala.	May 31	84	1,256,911	1,133,000	84	228,040	78,704	85	1,272,145	1,133,000		
136. Mobile and Montgomery. Ala.	Dec. 31	180	3,022,518	257,000	60	206,957	4,622	180	3,022,581	261,000		
137. Mobile & Northwestern. Miss.	" 31	30		250,000	30	37,600		31		250,000		
138. Mobile and Ohio....Ala., etc.	June 30	529	5,320,600	16,250,000	506	2,284,616	824,966	529	5,320,600	16,250,000		
139. Mobile and Spring Hill. Ala.	Jan. 31	9	100,000	9,000	9	28,676	2,707	7	100,000	9,000		
140. Montgomery and Eufaula. Ala.	Oct. 31	80	1,149,350	1,810,000				80	620,000	1,500,000		
141. Montgomery Southern. Ala.	Dec. 31							10	100,000	60,000		
142. Mount Sterling....Ky.	" 31	20	81,500	74,000	20	25,678	12,620		Kentucky and			
143. Nashv., Chat. & St. L. Tenn., etc.	June 30	454	6,848,900	7,512,000	454	2,099,155	914,407	456	6,670,331	8,147,000		
144. Nashv. & Decatur. Tenn., Ala.	" 30	122	1,642,557	2,105,000	122	886,401	413,254	122	1,642,557	2,142,000		
145. Nashville and Florence. Tenn.	Dec. 31	10	100,000	50,000				12	125,000	75,000		
146. Nashville & Tuscaloosa. Tenn.	June 30											
147. Natchez, Jackson & Col. Miss.	Dec. 31	43	370,510	188,400	43	41,855	19,098	52	614,810	203,700		
148. Natchez, Red Riv. & Texas. La.	" 31											
149. New Orleans & Carrollton. La.	" 31	8	800,000		8	220,000	100,000	15	800,000			
150. N. Orleans & Mobile. La. & Ala.	Jan. 31	141	4,000,000	8,000,000	12	54,961	18,587	141	4,000,000	8,000,000		
151. N. Orleans & Northeastern. Miss.	Dec. 31											
152. New Orleans Pacific....La.	" 31							332	6,660,000	6,660,000		
153. New Orleans and Selma....Ala.	June 30	20		320,000				20		320,000		
154. Newport Bridge....Ky.	" 30	1	200,000	100,000				1	200,000	100,000		
155. Nickajack....Tenn.	Dec. 31							1	6,650			
156. Norfolk and Ocean View....Va.	Sept. 30	8	41,000					8	41,000			
157. Norfolk and Va. Beach....Va.	" 30											
158. Norfolk and Western....Va.	" 30	428	18,000,000	11,000,000	428	1,936,642	1,073,747	428	18,000,000	10,778,600		
159. North Carolina.....N. C.	" 30	223	4,000,000	252,000	223	626,208	246,073	223	4,000,000	235,000		
160. Northeastern (Ga.)....Ga.	" 30	40	270,200	278,100	40	48,681	22,187	40	236,610	279,200		
161. Northeastern (S. C.)....S. C.	" 30	102	985,350	1,058,000	102	404,894	185,660	102	985,350	1,058,000		
162. Northwestern (N. C.)....N. C.	" 30	25	300,000	500,000	25	57,234	36,238	25	300,000	500,000		
163. Oakdale & Cumb. Mt....Tenn.	Dec. 31	10	150,000	125,000				10	150,000	125,000		
164. Ocmulgee & Horse Creek. Ga.	" 31	7	87,500					7	87,500			
165. Owensboro' & Nashville....Ky.	March 1	35	1,000,000		9	7,289	df. 2,848	41	1,156,000			
166. Oxford and Henderson....N. C.	Dec. 31							13	144,800			
167. Paducah & Elizabethtown. Ky.	Jan. 31	186	2,853,000	1,441,194	186	410,314	98,146	See	Chesap., Ohio &			
168. Pages....N. C.	Dec. 31											
169. Pensacola and Atlantic....Fla.	" 31											
170. Pensacola and Perdido....Fla.	Mar. 31	6	125,000	80,000	6	39,830	13,322	10	125,000	80,000		
171. Pensacola Div. L. & N....Fla.	June 30											
172. Pensa. & Selma Div. L. & N. Ala.	" 30											
173. Petersburg....Va.	Sept. 30	64	1,324,200	1,041,000	64	229,659	60,386	63	1,324,200	979,000		
174. Piedmont....N. C. & Va.	" 30	49	1,500,000	500,000			60,000	49	1,500,000	500,000		
175. Pontchartrain....La.	June 30	5	100,000		5	746	201	5	100,000			
176. Port Royal & Augusta. S. C., etc.	Dec. 31	112	750,000	1,788,150	112	289,821	53,720	112	750,000	2,550,000		
177. Potomac....Va.	Sept. 30	2	2,000					2	2,000			
178. Potom., Fred'sb'g & Piedm. Va.	" 30	39	1,468,000	308,000	39	24,106	10,797	39	1,468,000	308,000		
179. Pratt Coal and Coke....Ala.	Dec. 31											
180. Raleigh & Augusta A.-L. N. C.	July 31	99	1,873,600		99	181,217	71,597	99	1,873,600			
181. Raleigh and Gaston....N. C.	" 31	97	1,500,000	820,000	97	350,202	35,400	97	1,500,000	820,000		
182. Rhea Iron Works....Tenn.	Dec. 31							4	25,000			

# ATLANTIC GROUP—CONTINUED.

1881				1882				1883						
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
175	1,196,113	425,128		Louisville and Nashville..										
1135	6,709,667	3,147,758	1252	18,133,513	58,117,778	1302	7,580,828	3,151,972	1163	30,000,000	59,320,630	746	5,879,116	2,869,686
31	40,011	15,348	27	200,000	250,000	27	13,312	d. 6,279	27	200,000	25,000	27	30,413	d. 9,718
			31		300,000	31	42,979	17,795	31		300,000	31	40,507	7,227
		418	4	20,309	292,000	5	74,892	35,376	4	20,309	292,000	4	113,942	41,461
& Ga.			10	26,500	27,000	10	13,418	2,200	10	25,000	30,000	10	10,930	3,500
			2	10,000	10,000				2	10,000	10,000			
			60	780,000	720,000	60	26,018	377	60	780,000	720,000			
			5	50,000					10	50,000				
				9,100					5	9,100				
			290	5,312,725	4,222,000	328	1,315,730	235,938	292	5,312,725	4,222,000	330	1,236,023	390,525
390 & Southwestern.	1,294,416	def. eastern.	22	5,000,000	330,000				22	5,000,000	330,000			
95	72,862	29,496	7	61,250	26,000				9	61,250	26,000			
101	492,187	173,121	101	835,400	2,079,298	101	406,651	152,492	99	825,400	2,078,641	99	522,101	260,635
			26	260,000	260,000				19	250,000	250,000			
			56	450,700	1,124,000				See Louisville e, New Orleans and Texas..					
85	275,847	86,674	85	1,272,245	1,133,000	85	269,011	59,443	56	450,700	1,124,000	85	255,756	77,456
180	951,051	226,193	180	2,950,800	2,950,000	180	987,534	264,377	179	2,950,800	2,950,000	179	1,119,239	340,154
31	40,000	13,333	31	93,000	155,000	31	37,600	12,400	31	93,000	155,000			
506	2,377,517	815,331	527	5,320,600	16,250,000	527	2,164,274	562,129	527	5,320,600	16,250,000	527	2,271,052	690,033
7	20,000	500	7	100,000	9,000	7	20,885	2,268	8	100,000	9,000	8	21,197	4
80	883,122	153,249	80	680,000	1,500,000	80	355,682	118,969	81	620,000	1,500,000	81	336,809	148,810
			20	102,000	120,000				20	102,000	120,000			
South Atlantic			355	6,670,341	8,649,000	525	2,074,583	893,592	507	6,670,331	8,757,000	554	2,283,523	1,008,688
122	1,033,498	343,259	122	1,642,557	2,142,000	122	1,001,609	331,361	119	1,642,557	2,142,000	119	1,034,231	354,824
			20	260,000	140,000				51	205,000	500,000			
52	57,469	23,722	100	760,808	201,900	100	104,188	37,072	25	2,260,810	201,900	100	177,221	54,952
			16	230,000					16	230,000				
15	215,000	65,000	15	800,000		15	197,000	59,560	8	800,000				
141	838,414	191,178	141	4,000,000	8,000,000	141	897,587	347,217	141	4,000,000	6,000,000	141	1,017,787	392,319
			39	1,015,769	1,015,769				194	5,000,000	5,000,000			
			20	See Texas and Pacific..					20		320,000			
			1	128,000	64,000	20	18,502	1,303	1	128,000	64,000			
			1	6,650					1	12,500				
			8	50,000	15,000	8	14,768	2,446	8	50,000	15,000	8	17,508	7,987
									18	46,612	197,000	18	5,994	d. 3,266
428	2,061,102	1,069,725	486	21,000,000	12,778,600	486	2,429,740	1,107,163	501	25,000,000	12,784,600	501	2,812,777	1,103,203
223	747,506	293,389	223	4,000,000	227,138	223	794,691	239,851	223	4,000,000	212,638	223	860,111	248,538
40	66,097	26,983	60	266,800	260,000	72	73,164	12,171	61	266,800	575,000	72	73,100	14,002
102	484,760	137,863	102	899,900	1,141,450	102	560,229	206,145	102	899,350	1,836,000	102	618,747	184,834
25	64,913	35,169	25	300,000	500,000	25	58,819	19,332	25	300,000	500,000	25	67,796	39,127
				See Walden's Ridge.										
			7	87,500					7	87,500				
41	40,801	10,469	44	1,156,518		44	56,336	6,415	84	1,156,518	2,400,000			
			13	144,800		13	12,388	6,147	13	144,800				
Southwestern.			162	3,000,000	3,000,000				3	30,000				
10	50,422	23,278	10	125,000	80,000	10	43,203	16,893	162	3,000,000	3,000,000	162	189,098	25,302
									10	125,000	80,000	10	44,308	13,958
												45	153,702	27,684
63	286,257	96,973	61	1,324,200	1,803,000	61	298,544	138,840	61	1,324,200	1,838,000	61	335,179	154,215
		60,000	49	1,500,000	500,000			60,000	49	1,500,000	500,000			
	8,364	d. 2,153	5	100,000		5	14,306	d. 6,730	5	100,000		5	12,850	d. 9,119
112	356,673	8,364	112	750,000	1,800,000	112	320,235	40,007	112	750,000	1,871,000	112	307,100	34,987
			2	2,000					1	2,000				
39	35,317	12,711	39	1,468,000	125,000	39	44,189	15,733	38	1,468,000	125,000	38	40,924	10,958
			9	135,000					9	135,000				
	206,738	72,022	98	1,873,000		98	222,354	53,336	98	1,873,000		98	222,354	53,336
97	439,787	53,366	97	1,500,000	1,000,000	97	446,951	99,294	97	1,500,000	1,000,000	97	446,951	99,294
			4	28,000					4	28,000				



## STATEMENT FOR SOUTHERN

RAILROADS.	Close of Fiscal Years.	Road Owned.	1880						Road Owned.	1881		
			LIABILITIES.			Road Worked.	EARNINGS.			LIABILITIES.		
			Stocks.	Bonds.	Gross.		Net.	Stocks.		Bonds.		
		M.	\$	\$	M.	\$	\$	M.	\$	\$		
183. Richmond and Allegheny.. Va.	Dec. 31	163	5,000,000	5,000,000				250	5,000,000	5,809,000		
184. Richmond and Danville... Va.	Sept. 30	152	3,866,000	4,066,139	201	1,243,271	497,934	152	3,866,400	4,311,100		
185. Richmond & Mecklenburg.. Va.	" 30											
186. Rich., Fredb'g. & Potom. Va.	" 30	80	1,530,500	829,178	80	328,614	153,971	80	1,530,500	824,811		
187. R. F. & P. & R. & P.Connec. Va.	" 30	1	140,000					1	140,000			
188. Richmond and Petersburg. Va.	" 30	25	1,009,300	202,000	25	164,198	79,099	25	1,009,300	200,000		
189. Richm., York Riv. & Ches. Va.	" 30	39	497,500	273,000	39	172,335	75,967	39	497,500	900,000		
190. Roane Iron Co. Tenn.	Dec. 31	6	1,000,000					6	1,000,000			
191. Rockwood & Tenn. River. Tenn.	" 31											
192. Rogersville & Jefferson... Tenn.	" 31	16	300,000	186,000				16	300,000	183,000		
193. Rome Ga.	June 30	20	250,000		20	41,760	13,252	20	250,844			
194. Roswell Ga.	Mar. 31	10		35,000				10	40,000	35,000		
195. St. John's Fla.	" 31	11	110,000	108,000				15	110,000	103,000		
196. St. John's and Halifax... Fla.	Dec. 31											
197. St. John's & Lake Eustis. Fla.	" 31	26	260,000	260,000				26	260,000	263,000		
198. Sandersville and Tennille. Ga.	July 31	3	6,200	7,454	3	6,800	4,200	4	6,200	7,454		
199. Sanford and Indian River. Fla.	Dec. 31											
200. Savannah, Fla. & Western. Ga.	" 31	422	2,000,000	2,705,100	352	1,194,668	365,081	425	2,000,000	2,705,000		
201. Sav., Griffin & North Ala. Ga.	Sept. 30	63	815,255	500,000	63	58,861	20,694	63	1,010,900	500,000		
202. Sav., Skiddaway & Seab. Ga.	Dec. 31	11	126,820	100,000	11	33,325	7,854	12	126,820	100,000		
203. Seaboard & Roanoke. Va., N.C.	Sept. 30	80	1,299,600	63,304	80	586,549	195,707	80	1,301,300	3,304		
204. Selma and Greensboro' Ala.	Dec. 3	45	1,000,000	800,000	45	50,943		No w Cinc.		Selma		
205. Selma Div. L. & N. Ala.	June 30											
206. Selma, Rome and Dalton Ala.	" 30	171	4,000,000	8,000,000				No w East Tenn.				
207. Shelby Ky.	" 30	19	367,644	83,500			15,000	19	367,644	83,500		
208. Shenandoah Valley Va.	Sept. 30											
209. Ship I. Ripley & Ky. Miss. Tenn.	Dec. 31	25		250,000	25	24,620	11,955	25	50,000	250,000		
210. Soddy Coal Tenn.	" 31											
211. South & North Alabama. Ala.	June 30	189	3,461,767	7,715,000	189	1,074,425	385,578	189	3,461,767	7,332,180		
212. South Carolina S. C.	Dec. 31	243	5,819,275	4,832,479	243	1,217,756	341,963	243	4,195,520	8,362,105		
213. South Florida Fla.	" 31											
214. Southwestern (Ga.) Ga.	Aug. 31	306	3,892,300	321,000	306	844,866	375,388	320	3,892,300	321,000		
215. Southwestern (Ky.) Ky.	Dec. 31	5	88,000	10,000	5	13,750	10,150	5	88,000	10,000		
216. Spartanburg & Asheville. S. C.	June 30	48	1,000,000	1,120,000	48	14,948	142	No w Asheville				
217. Spartanb., Union & Col. S. C.	Sept. 30	69	751,296	548,370	69	83,726	22,313	68	1,000,000	1,000,000		
218. State University N. C.	" 30							13	25,000			
219. Suffolk Lumber Va.	" 30											
220. Talbotton Ga.	April 30							7	17,505	25,000		
221. Tennessee (and Coal Co.) Tenn.	Dec. 31	21	400,000					21	400,000			
222. Tennessee and Pacific Tenn.	June 30											
223. Tenn. & Sequatchie Val. Tenn.	Dec. 31	12	100,000	100,000				12	100,000	100,000		
224. Tuskegee Ala.	June 30	6	53,036		6	8,635	1,683	6	53,036			
225. Upson County Ga.	Aug. 31	17	200,000		16	14,514	1,632	16	200,000			
226. Valley (Va.) Va.	Sept. 30	26	2,598,000		26	45,009	10,702	26	2,598,000			
227. Vicksburg & Brunswick Ala.	" 30	22	80,000					22	80,000			
228. Vicksburg & Meridian Miss.	Feb. 28	142	1,399,926	3,135,523	142	424,359	105,526	142	5,894,289	4,020,000		
229. Vicksburg & Nashville Miss.	Dec. 31	5	60,000	65,000				5	60,000	65,000		
230. Vicksb., Shreveport & Pac. La.	" 31	73	1,500,000	3,500,000	73	184,326	47,970	73	3,000,000	7,500,000		
231. Victoria Furnace Va.	Sept. 30											
232. Vidalia and Western La.	Dec. 31	10	100,000					10	100,000			
233. Virginia Midland Va. & N. C.	Sept. 30	350	4,800,000	7,635,000	355	1,247,576	579,773	350	4,800,000	7,423,282		
234. Walden's Ridge Tenn.	Dec. 31											
235. Walton Ga.	June 30	10	40,000	40,000				10	40,000	40,000		
236. Washington and Ohio Va.	Sept. 30	52	1,777,927	387,300	52	97,961	22,869	52	1,777,926	387,300		
237. Washington & Western Va.	" 30											
238. Wash., Ohio & Western Va.	Dec. 31											
239. Waycross and Florida Ga.	" 31											
240. West and East Miss.	" 31											
241. West Feliciana La., Miss.	June 30	28	520,738	110,000	28	37,910	17,894	28	760,800	110,000		
242. Western Alabama Ala.	Aug. 31	167	1,692,012	2,103,000	150	662,413	314,145	167	1,692,012	2,103,000		
243. Western and Atlantic Ga.	June 30	138		8,000,000				138		8,000,000		
244. Western North Carolina N. C.	Dec. 31	148	4,000,000	850,000				209	4,000,000	3,950,000		
245. Wilm., Chadb., Conway B. N. C.	" 31											
246. Wilmingt., Col. & Aug. N. C. S. C.	Sept. 30	189	960,000	1,600,000	189	547,446	145,423	189	960,000	1,600,000		
247. Wilmington RR Bridge N. C.	" 30	2	200,000	400,000				2	200,000	400,000		
248. Wilmington & Weldon N. C.	" 30	181	1,456,200	1,619,100	181	603,175	221,698	181	1,456,200	1,613,100		
249. Winchester & Alabama Tenn.	June 30											
250. Winchester & Potomac Va.	Sept. 30	32	150,700	450,000			27,000	32	150,000	450,000		
251. Winchester & Strasburg Va.	June 30	19	74,000					19	74,000			
252. Winton Va.	Sept. 30											
253. Yazoo & Mississippi R. Miss.	" 30											
Totals		14121	237,265,149	262,659,151	12754	47,455,975	18,094,631	16767	338,950,661	375,131,623		

# ATLANTIC GROUP—CONTINUED.

1881			1882			1883								
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
123	155,728	18,338	250	5,000,000	5,996,000	261	593,846	206,212	252	5,000,000	7,994,000	263	635,327	183,123
201	1,375,799	739,040	152	5,000,000	5,814,500	189	1,451,912	587,007	152	5,000,000	6,715,150	201	1,554,042	808,551
82	404,640	206,453	17	380,000	315,000	82	437,516	170,184	17	380,000	315,000	81	470,581	194,401
25	185,905	85,927	80	2,251,570	824,811	25	16,407	15,823	80	2,251,570	824,811	25	15,601	14,767
39	116,963	798	25	1,009,300	239,000	39	174,378	56,697	25	1,009,300	275,000	39	182,821	78,245
			39	497,500	900,000	39	230,382	95,904	39	497,500	900,000	38	249,827	98,537
			6	1,000,000					6	1,000,000				
			16	300,000	186,000				16	300,000				
20	66,706	16,016	20	250,844		20	57,885	12,828	20	250,844		20	57,413	15,659
10	4,568	def.	10	40,000	85,000	10	8,857	1,129	10	40,000	35,000	10	9,165	1,488
15	41,298	28,252	15	110,000	103,000	15	42,213	26,834	15	110,000	103,000	15	42,213	26,834
			10	70,000	80,000				10	70,000	80,000			
			26	260,000	260,000				26	260,000	260,000			
			3	6,200	7,454	3	6,615	2,069	3	6,200	7,000	3	6,653	827
			6	44,800	51,200				6	44,800	51,200			
347	1,321,429	268,822	349	2,109,000	2,705,000	349	1,675,817	358,763	380	2,331,800	2,705,000	480	2,143,136	376,402
63	70,113	14,985	60	1,010,900	500,000	60	81,217	8,131	60	1,010,900	500,000	63	64,756	15,937
12			12	126,820	100,000				See	City and Suburban				
80	646,163	191,429	80	1,302,300	2,400	80	692,525	173,003	80	1,302,300		80	666,526	186,779
and Mobile														
												50	100,168	32,580
Virginia & Georgia			19	367,644	83,500	19	30,977	d. 1,320	19	700,000	50,000	19	72,929	29,354
15,000			249	3,696,200	6,212,000				253	3,696,200	8,825,000	253	845,415	192,258
25	28,020	15,300	25	50,000	250,000	25	27,046	15,291	25	50,000	250,000			
									4	46,875				
189	1,278,660	220,192	189	3,469,082	7,263,310	189	1,314,116	312,214	189	3,469,082	7,184,740	189	1,508,740	438,342
243	1,233,901	500,951	246	4,204,160	8,500,000	246	1,313,821	501,190	246	4,204,160	8,710,358	246	1,326,969	432,841
			40	600,000	600,000				40	600,000	600,000			
	352,698		320	5,031,000				352,719	320	5,099,000				
			5	88,000	10,000				5	88,000	10,000			
and Spartanburg			68	1,000,000	1,000,000			50,000	68	1,000,000	1,000,000			
122,622		50,557	13	25,000					13	25,000		13	6,559	258
7	10,744	6,088	15	20,000					15	20,000		15	3,882	df. 9,481
			7	18,175	25,000	7	10,256	2,750	7	175,000	25,000	7	13,547	6,487
			28	3,000,000	1,627,000				28	3,000,000	1,619,000	28	75,643	14,795
			12	100,000	100,000				12	100,000	100,000			
6	8,635	1,683	5	53,036		5	8,821	2,910	5	53,036				
16	14,466	1,760	16	40,005		16	14,740	389	16	40,005		16	13,852	713
36	57,557	11,987	26	2,598,000	206,000	26	56,772	13,412	26	2,598,000	600,000	26	56,878	16,971
22	35,376	14,150	22	80,000		22	22,876	10,296	22	100,000				
142	550,839	176,153	144	5,894,389	4,020,000	144	495,851	141,324	142	5,902,713	4,020,000	142	513,894	150,000
			5	60,000	65,000				5	60,000	65,000			
73	154,650	51,550	73	3,000,000	7,500,000	73	101,893	25,483	73	3,000,000	7,500,000	73	139,773	df. 2,105
			10	200,000					10	200,000				
353	1,333,547	565,558	364	6,000,000	11,070,048	353	1,426,496	481,380	355	6,000,000	11,184,443	362	1,574,954	618,759
			23	218,500	172,500				23	218,500	172,500			
10	7,083	4,178	10	40,000	40,000	10	7,083	4,178	See	Gainesville, Jeffers and So.				
52	94,725	13,498	52	Washington and Western		52	44,139	9,081	See	Wash., Ohio and West.				
									See	Wash., Ohio and West.				
			33	400,000	400,000				52	1,500,000	1,300,000	52	87,351	27,153
			12	50,000	125,000	12	2,567	642	33	400,000	400,000			
26	43,905	22,867	26	780,600	110,000	26	43,053	12,389	12	50,000	125,000	26	45,759	21,425
117	640,912	264,154	167	3,000,000	1,803,000	88	442,540	152,237	26	780,600	110,000	88	491,577	232,717
			138		8,000,000				138		8,000,000			
146	198,621	def. 382	210	4,000,000	3,950,000	210	218,935	28,506	220	4,000,000	6,180,000	220	345,294	126,892
			220	4,000,000					10	95,000				
189	540,956	135,917	192	960,000	1,600,000	192	692,729	139,392	192	960,000	4,600,000	192	718,599	205,292
			2	200,000	400,000				2	200,000	400,000			
181	750,917	303,833	199	2,082,400	1,157,400	199	783,790	209,472	199	2,082,400	1,157,400	199	797,429	195,880
									40					
	27,000		32	150,000	450,000			27,000	32	150,000	450,000			27,000
			19	74,700		19	60,009	20,522	19	74,700				
			2	30,000	10,000				2	30,000	10,000			
									48	500,000	500,000			
14374	63,337,273	23,248,447	17710	363,034,337	410,600,656	15850	67,191,675	23,935,315	15850	404,792,911	457,360,083	15894	68,244,273	26,856,488



# IV. WESTERN AND SOUTHWESTERN STATES—OHIO, MICHIGAN, INDIANA,

RAILROADS.	Close of Fiscal Years.	1880						1881		
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.	
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.
		M.	\$	\$	M.	\$	\$	M.	\$	\$
1. Allegan & Southeastern... <i>Mich.</i>	Dec. 31	12	250,000		12	8,015	655	12	250,700	
2. Alliance and Lake Erie... <i>Ohio.</i>	June 30	25	29,821		25	18,801	8,036	25	100,000	150,000
3. All'ce. Niles & Ashtabula... <i>Ohio.</i>	Dec. 31									
4. Anderson, Lebanon & St. L. Ind.	" 31	19	1,000,000					See	Clevel.	Indiana
5. Antwerp and Paulding... <i>Ohio.</i>	" 31		60,000						60,000	
6. Arkansas and Louisiana... <i>Ark.</i>	" 31							10	100,000	
7. Arkansas Midland... <i>Ark.</i>	" 31	48	600,000		48	58,201	8,001	50	1,500,000	
8. Ashtabula and Pittsburgh... <i>Ohio.</i>	" 31	63	1,658,492	1,500,000	63	282,643	91,475	63	1,658,492	1,500,000
9. Atchison, Col. & Pacific... <i>Kan.</i>	" 31	230	1,377,000	3,672,000			220,320	252	1,377,000	3,672,000
10. Atch., Jewell Co. & W'n... <i>Kan.</i>	" 31	34	204,000	542,000				34	204,000	544,000
11. Atch. & Nebraska... <i>Neb. &amp; Kan.</i>	" 31		Chicago.	Burl. and Quincy			Ry.			
12. Atch., Topeka & Sta. F... <i>Kan.</i>	" 31	471	24,891,000	15,873,000	1372	8,556,976	4,455,818	471	47,162,700	20,510,000
13. Proprietary Roads... <i>Kan. etc.</i>	" 31							1319		11,348,000
14. Atchison Union Depot... <i>Kan.</i>	" 31									
15. Atlantic & Great Western... <i>Ohio.</i>	Sept. 30		New York,	Pa. & Ohio			Ry.			
16. Austin & Northwestern... <i>Tex.</i>	June 1									
17. Balt. & Ohio & Chicago... <i>O. etc.</i>	Sept. 30	263	1,508,450	8,000,000	263	1,548,994	566,674	263	1,508,450	8,000,000
18. Baltimore Short Line... <i>Ohio.</i>	June 30	30	1,243,440	750,000			152,476	30	1,244,480	750,000
19. Batesville and Brinkley... <i>Ark.</i>	June 30									
20. Bay V., L. Trav. & Mack... <i>Mich.</i>	Dec. 31	5	46,700	25,000				5	46,700	25,000
21. Beaver Branch... <i>Mo.</i>	" 31	3	30,000					3	30,000	
22. Bedf., Sp'gv., Owensb. & B. Ind.	" 31	41	300,000					41	300,000	
23. Bedford and Bloomfield... <i>Ind.</i>	" 31									
24. Bellaire & Southwestern... <i>Ohio.</i>	" 31	42	167,122	202,557	30	16,769		42	175,000	250,000
25. Bellaire, Zanesv. & Cinc... <i>Ohio.</i>	" 31									
26. Belleville and Carondelet... <i>Ill.</i>	June 30	52	1,000,000	550,000			9,083	52	1,000,000	550,000
27. Belleville and Eldorado... <i>Ill.</i>	Dec. 31	56	1,705,000	1,056,000			147,344	56	1,705,000	1,055,000
28. Belleville & South'n Illinois... <i>Ill.</i>	" 31									
29. Belt... <i>Ind.</i>	June 30	12	500,000	500,000	12			12	500,000	500,000
30. Bloomfield... <i>Ind.</i>	" 30	29	290,000	435,000				32	320,000	480,000
31. Boone Co. and Booneville... <i>Mo.</i>	Dec. 31	22	250,000	100,000			7,000	22	250,000	100,000
32. Boonev., St. L. & Southern... <i>Mo.</i>	" 31	54	250,000					54	250,000	
33. Bowling Green... <i>Ohio.</i>	June 30	6	7,700	3,000	6	11,856	4,861	6	7,700	3,000
34. Brunswick and Chillicothe... <i>Mo.</i>	Dec. 31	38	450,000	304,500			12,180	38	450,000	304,500
35. Buckley and Douglas... <i>Mich.</i>	" 31									
36. Burl., C. Rpsds. & No. Ia. & Minn.	June 30	437	5,500,000	8,059,000	497	2,053,482	748,278	632	10,000,000	9,059,000
37. Burl. & Mo. Riv. in Neb... <i>Neb.</i>	Dec. 31		Chicago.	Burl. and Quincy			Ry.			
38. Burlington & Northwestern... <i>Ia.</i>	June 30	38	186,101	203,800	47	65,191	28,999	38	194,183	203,800
39. Burlington & Ohio River... <i>Ill.</i>	Dec. 31									
40. Burl. & Southwestern... <i>Ia. &amp; Mo.</i>	" 31	142	1,793,000	3,688,000	181	274,551	280		Chic.	Burl.
41. Burlington and Western... <i>Ia.</i>	" 31									
42. Cairo and St. Louis... <i>Ill.</i>	" 31	147	5,000,000	2,500,000	147	413,687	82,113		St. Louis	& Cairo
43. Cairo and Vincennes... <i>Ill. &amp; Ind.</i>	June 30	157	2,624,300	5,000,000	157	358,178	77,888	157	5,500,000	
44. Cambridge Extension... <i>Ind.</i>	Dec. 31	21			21	36,760	7,981	21		
45. Canada Southern Bridge... <i>Mich.</i>	" 31									
46. Cape Girardeau Southw'n... <i>Mo.</i>	" 31	14	140,000	125,000				27	250,000	177,800
47. Carbon and Otter Cr. Val... <i>Ind.</i>	" 31	2	15,000	22,000				2	15,000	22,000
48. Carbondale & Shawneetown... <i>Ill.</i>	June 30	18	356,200	226,600			10,609	18	356,200	226,600
49. Casselton Branch... <i>Dak.</i>	Dec. 31									
50. Cedar Falls and Minnesota... <i>Ia.</i>	June 30	76	1,586,500	1,532,000			114,000	76	1,586,500	1,473,000
51. Cedar R., Ia. Falls & Northw... <i>Ia.</i>	" 31	55		825,000			49,509		Burl. C'd ar R'pds	
52. Cedar Rapids and Marion... <i>Ia.</i>	" 31							5	89,120	
53. Cedar Rapids & Mo. River... <i>Ia.</i>	June 30	274	7,620,000	3,614,000			789,991	274	7,620,000	3,614,000
54. Celina, Van Wert & S. L. Ohio.	" 30	10	10,850	23,000	10	5,226	254		Cinc. Van Wert	
55. Central Br. Union Pac... <i>Kan.</i>	Dec. 31	100	1,000,000	3,826,815	362	897,630	280,024	100	1,000,000	3,829,000
56. Central of Iowa... <i>Ia.</i>	June 30	191	4,907,000	4,329,000	191	950,191	486,383	276	5,724,800	3,700,000
57. Central of Minnesota... <i>Minn.</i>	" 30		Chic.	Milw. and St. Paul			Ry.			
58. Central and Montgomery... <i>Ohio.</i>	Dec. 31	28	140,000		28					
59. Central Ohio... <i>Ohio.</i>	Sept. 30	137	2,858,550	2,500,000	137	1,003,565	311,454	137	2,858,550	2,500,000
60. Cent. Tex. & Northwestern... <i>Tex.</i>	Dec. 31							12	200,000	60,000
61. Chagrin Falls & Southern... <i>Ohio.</i>	" 31							5	27,050	
62. Campaign, Hav. & West'n... <i>Ill.</i>	" 31		Wabash.	St. L. a and Pacific			Ry.		Chicago & North	
63. Chatfield... <i>Minn.</i>	May 31	12	1,250	165,000					60,000	
64. Cherry Valley... <i>Mo.</i>	Dec. 31	7	60,000					6	60,000	
65. Chicago and Alton... <i>Ill.</i>	" 31	389	13,006,313	11,566,850	840	7,687,226	3,625,402	395	13,006,872	11,501,850
66. Chicago and Atlantic... <i>O. &amp; Ind.</i>	" 31									
67. Chicago and Block Coal... <i>Ind.</i>	" 31	20	800,000					20	800,000	
68. Chic., Burl. & Quincy... <i>Ill., etc.</i>	" 31	2402	54,413,196	44,093,925	2512	20,454,494	10,650,001	2549	55,337,446	51,927,755
69. Chic., Burl. & Kansas City... <i>Ia.</i>	" 31									
70. Chic. & Kan. Southern... <i>Mich. &amp; O.</i>	" 31	68	2,697,400	2,541,000				68	2,697,400	2,541,000
71. Chic., Clin., D. & Minn... <i>Ia. &amp; Minn.</i>	" 31	208	6,151,440	1,055,000	325	510,948	144,887		Chicago, Milw.	
72. Chicago and Dakota... <i>Minn.</i>	June 30	47	15,000	690,000					Chicago & North	





# STATEMENT FOR WESTERN AND

RAILROADS.	Close of Fiscal Years.	1880						1881		
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.	
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.
73. Chic., D. & Can. Gd. Junc. Mich.	June 30	59	\$ 978,985	\$ 1,095,000	M.	\$	\$ 112,500	M.	\$ 978,985	\$ 1,095,000
74. Chic. & Eastern Ill. Ill. & Ind.	Dec. 31	132	333,054	3,714,329	152	1,020,794	378,129	124	2,998,281	3,767,711
75. Chicago and Evanston. Ill.	June 30									
76. Chic. & Gd. Trunk. Mich. & Ind.	Dec. 31	331	6,600,000	8,508,500	331	1,383,634	223,773	331	6,600,000	8,528,500
77. Chic. & Great Southern. Ind.	" 31									
78. Chic. & Illinois River. Ill.	" 31	28	315,000	1,000,000					Chicago	& Alton
79. Chic. & Ill. Southern. Ill. & Ind.	" 31									
80. Chicago and Iowa. Ill.	June 30	80	664,000	1,750,000	104	567,835	348,383	80	1,328,000	1,750,000
81. Chicago, Iowa & Nebraska. Ia.	" 30	82	3,916,200	581,100			537,201	83	3,916,200	467,500
82. Chic., Milw. & St. Paul. Wis., etc.	Dec. 31	3775	27,808,744	67,172,000	2923	13,086,119	5,343,693	4217	34,805,744	79,059,000
83. Chic. & Northwestern. Ill., etc.	May 31	2285	36,513,609	36,251,000	2216	17,349,349	8,917,749	2290	57,988,921	57,006,000
84. Chicago and Pacific. Ill.	June 30		Chicago, Milw. and St. Paul Ry.							
85. Chicago and Paducah. Ill.	" 30		Wabash, St. L. and Pacific Ry.							
86. Chicago, Pekin & South'n Ill.	" 30	88	826,500	1,750,000	94	360,413	142,117	86	826,500	1,750,000
87. Chic., Rockford & North'n Ill.	" 30	24	100,000	400,000				24	100,000	400,000
88. Chic., Rock I. & Pac. Ill. & Ia.	Mar. 31	729	20,980,000	10,000,000	1257	11,061,662	5,265,116	1057	41,960,000	17,500,000
89. Chicago, Saginaw & Can. Mich.	Dec. 31	38	286,000	195,000	38	107,199	54,429	38	286,000	195,000
90. Chic., St. L. & Pittsb. Ind. & O.	" 31									
91. Chic., St. P. & Minneap. Wis.	Sept. 30									
92. Chic., St. P., Minn. & O. Minn.	Dec. 31	963	23,180,800	14,662,000	963	3,091,043	1,236,414	979	27,054,166	17,790,175
93. Chicago and Springfield. Ill.	" 31	111	25,000	1,600,000				111	25,000	1,600,000
94. Chicago and Tomah. Wis.	Sept. 30		Chic. & Northw	est	ern Ry.					
95. Chicago and Western. Ill.	June 30									
96. Chicago & Western Indiana. Ia.	April 30	23	500,000	3,300,000				48	5,000,000	3,000,000
97. Chic. & West Michigan. Mich.	Dec. 31	267	6,151,000	480,000	267	840,022	239,584	367	6,796,800	3,087,500
98. Chippewa Falls & West'n Wis.	Sept. 30	10	143,200	132,000	10			10	143,200	132,000
99. Cine., Atlantic & Columbus O.	Dec. 31									
100. Cincinnati & Baltimore. Ohio.	June 30	6	1,247,455	500,000			184,020	6	1,247,455	500,000
101. Cine., Columbus & Hock V. O.	" 30							28	600,000	1,200,000
102. Cincinnati and Eastern. Ohio.	" 30	67	272,106	341,650	67	60,655	14,485	86	277,953	601,200
103. Cine., Georget. & Portsm. Ohio.	April 30	20	94,836	5,100	20	11,161	3,567	35	240,000	10,000
104. Cine., Hamilton & Dayt. Ohio.	Mar. 31	60	3,500,000	2,960,000	60	950,624	410,983	60	3,500,000	2,951,000
105. Cine., H. & Indianap. O. & Ind.	" 31	98	2,500,000	2,500,000	98	372,773	50,811	98	2,500,000	2,500,000
106. Cincinnati and Indiana. Ohio.	June 30		Cine., Indian., St. Louis, & Chic. Ry.							
107. Cine., Ind., St. L. & Ch. Ind. & O.	" 30	177	4,000,000	7,499,800	232	1,756,242	571,921	177	4,000,000	7,499,800
108. Cine., Lafay. & Chic. Ill. & Ind.	" 30	56	1,929,200	1,908,000			88,498	56	1,929,200	1,908,000
109. Cine. & Muskingum Val. Ohio.	Dec. 31	148	3,997,320	1,500,000	148	364,704	44,822	148	3,997,320	1,500,000
110. Cincinnati Northern. Ohio.	June 30	30	1,000,000	1,000,000				38	1,000,000	1,000,000
111. Cincinnati & Portsmouth. Ohio.	" 30		Cine., Georget'n and Ports mouth.							
112. Cine. Ry. Tunnel. Ohio.	" 30									
113. Cine., Richm. & Chic. Ohio.	Mar. 31	36	382,600	625,000	42	222,367	68,543	36	382,600	625,000
114. Cine., Richm. & Ft. W. Ind.	Dec. 31	86	2,500,000	1,800,000	86	372,768	88,494	86	1,709,192	1,800,000
115. Cine., Rockp. & South'n Ind.	" 31	See	Evansville, Rockp. and Eastern Ry.							
116. Cine., Sand'y & Cleveland. Ohio.	June 30	170	4,437,787	2,155,726	190	735,577	208,106	170	4,437,787	2,141,726
117. Cine. and Springfield. Ohio.	Dec. 31	48	1,100,000	2,651,000	81		185,640	48	1,100,000	2,651,000
118. Cine. Street Connection. Ohio.	" 31	3	525,000					3	525,000	
119. Cine., Van Wert & Mich. Ohio.	April 30				6			32	2,000,000	
120. Cincinnati & Westwood. Ohio.	June 30	6	69,500	63,000	6	7,898	def. 32	6	69,500	63,000
121. Cine., Wabash & Mich. Ind.	Dec. 31	111	1,815,926		111	230,638	50,399	111	1,920,598	
122. Cine., Wash. & Balt. Ohio.	" 31									
123. Cine., Wheeling & N. Y. Ohio.	" 31									
124. Clevel., Col., Cine. & I. O. & Ind.	" 31	391	14,991,800	6,270,000	391	4,338,108	1,243,294	391	14,991,700	6,408,000
125. Clevel., Delphos & St. L. Ohio.	May 15	30	390,000	30,000				30	390,000	30,000
126. Clevel., Ind. & St. Louis. Ohio.	Dec. 31	19	1,000,000	188,000				19	1,000,000	188,000
127. Clevel., & Mahoning Val. Ohio.	" 31		2,759,791	1,967,000			357,180	81	2,759,791	1,967,000
128. Cleveland & Marietta. Ohio.	Mar. 31	99	1,547,000		99	167,423	17,698	99	1,547,000	
129. Clevel., Mt. Vernon & Del. Ohio.	Dec. 31	144	1,769,804	2,969,000	144	429,597	79,068	144	1,769,880	2,969,000
130. Clevel., Painesv. & Ash. Ohio.	" 31	11	200,000					11	200,000	
131. Clevel. & Pittsburgh. Ohio.	" 31	200	11,244,336	5,064,344	225	2,699,991	1,278,488	200	11,244,336	5,264,344
132. Clevel., Tuscar. V. & W. Ohio.	" 31	159	1,197,950	4,252,000	159	596,398	214,303	159	1,210,500	4,260,079
133. Clevel., Youngst. & P. Ohio.	" 31									
134. Coal Valley. Id.	June 30									
135. College Hill. Ohio.	Dec. 31	6	97,000	60,000				6	97,000	60,000
136. Colorado Central. Colo.	" 31	198	3,971,300	2,459,000				319	6,232,300	4,788,000
137. Colorado Central of Wy. Wy.	" 31							9	130,000	
138. Colorado Northern. Colo.	" 31							11	110,000	110,000
139. Col., Chic. & Ind. C. Ind., etc.	" 31	581	23,960,823	15,821,000	581	4,795,771	2,726,261	581	23,960,823	15,821,000
140. Columbus & Hocking V. Ohio.	" 31	112	2,400,000	2,500,000	112	1,183,963	414,770		See Col umbus,	
141. Col., Hock V. & Toledo. Ohio.	" 31							323	10,305,100	14,980,000
142. Col., Hope & Greensburg. Ind.	" 31									
143. Columbus and Maysville. Ohio.	June 30	19	60,400	32,750	19	4,917	d. 3,584	19	60,400	32,750
144. Col., Springf. & Cinn. Ohio.	" 30	44	1,000,000	1,000,000			45,599	44	1,000,000	1,000,000

1881			1882			1883									
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.	
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	
73		112,500	59	978,985	1,095,000	59	386,294	69,610	59	1,095,000	1,095,000	59	313,731	29,643	
74	214	1,289,238	59	2,998,268	4,267,811	245	1,692,266	663,084	152	2,998,268	4,208,811	245	1,769,132	770,191	
75		30,000	60,000						0	565,700					
76	331	1,631,751	331	6,000,000	9,811,250	332	2,271,087	469,645	331	6,000,000	12,000,000	331	2,976,561	775,011	
77			50	1,000,000	1,000,000				76	1,000,000	1,000,000				
78									24	170,000	190,000				
79				500	1,710					5,000	1,710				
80	104	563,055	80	1,428,000	2,150,000	104	535,071	88,300	81	1,428,000	2,150,000	105	565,875	205,405	
81		473,975	83	3,916,200	328,500	83		465,460							
82	3830	17,025,462	4520	44,351,744	89,635,500	4296	20,386,726	8,200,653	4742	47,445,244	96,272,000	4549	23,659,823	9,881,785	
83	2644	19,334,072	2791	60,132,193	64,248,000	3053	23,684,656	11,045,022	3006	61,016,506	69,821,000	3465	24,081,334	10,009,313	
84															
85															
86	94	388,273	91	826,500	1,750,000	116	386,003	130,892	86	726,500	1,750,000	116	273,879	54,883	
87			24	100,000	400,000				24	100,000	400,000				
88	1385	11,956,908	5,326,753	1129	41,960,000	17,500,000	1365	13,266,643	5,943,781	1129	41,960,000	17,500,000	1381	12,189,903	5,080,087
89	88	101,465	33,490					42,773		Sag Inaw and Western					
90									581	23,671,343	17,543,234	581	4,044,876	837,323	
91		Chic.	St. Paul	Minneapolis	Omaha	Ry.									
92	968	3,994,319	1,239,419	1168	29,333,167	19,509,488	1056	4,962,202	1,721,415	1250	29,819,693	21,086,620	1192	5,515,285	1,891,458
93				111	25,000	1,600,000				111	25,000	1,600,000			
94															
95															
96	48			52	5,000,000	13,800,000		3,965	2,503		20,000		2	7,826	
97	367	1,325,052	270,072	393	6,796,800	3,239,500	375	1,508,432	455,644	384	6,796,800	3,787,500	419	1,550,099	364,875
98	10	16,969	9,117	11	144,100	182,000			18,						

[illegible]



# STATEMENT FOR WESTERN AND

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
145. Columbus and Toledo.....Ohio.	Dec. 31	118	\$ 932,744	\$ 2,857,000	124	\$ 726,818	\$ 326,865	...	\$ See Col	umbus,	
146. Col., Wash. & Cinc.....Ohio.	" 31	18	300,000	...	...	...	...	23	300,000	...	
147. Columbus and Xenia.....Ohio.	" 31	55	1,786,200	302,000	...	...	164,034	55	1,786,200	302,000	
148. Connotton Valley.....Ohio.	" 31	62	5,040,000	5,320,000	...	...	...	106	5,000,000	7,000,000	
149. Corpus C., San D. & Rio G. Tex.	Oct. 31	...	...Tex	as Mexi	can	...	...	...	...	...	
150. Cotton Plant.....Ark.	April 30	11	110,000	...	...	...	...	11	110,000	...	
151. Cowley, Sumner & Ft. S. Kan.	" 31	92	1,500,000	798,000	...	...	39,620	...	Included in A., T.	...	
152. Crooked Creek.....Ja.	June 30	9	71,500	...	9	8,326	d. 1,668	9	71,500	...	
153. Crystal City.....Mo.	Dec. 31	4	3,000	...	...	...	...	4	3,000	...	
154. Dallas and Wichita.....Tex.	" 31	28	200,000	475,000	28	25,772	...	...	Missouri Pacific	...	
155. Danville, Olney & Ohio R. Ill.	June 30	52	442,000	801,000	...	...	...	110	1,000,000	801,000	
156. Danville & Southwestern. Ill.	" 30	103	700,000	...	125	111,196	21,582	103	700,000	...	
157. Davenport & Northwest'n. Ja.	" 30	161	3,420,000	1,710,000	...	...	...	...	Chicago, Milwa'k.	...	
158. Dayton and Michigan.....Ohio.	Mar. 31	141	3,612,824	2,728,800	141	1,040,863	368,741	141	3,613,824	2,728,800	
159. Dayton & Southeastern. Ohio.	Dec. 31	114	482,799	780,000	114	142,830	39,000	See	Toledo, Cincinnati	...	
160. Dayton and Union.....Ohio.	June 30	32	86,300	452,445	47	136,148	55,382	32	86,300	446,445	
161. Dayton and Western.....Ohio.	" 30	37	500,000	495,000	...	...	30,020	37	500,000	495,000	
162. Deadwood & Woodville. Dak.	Dec. 31	10	95,000	95,000	...	...	...	10	95,000	95,000	
163. Decatur, Mattoon & So. Ill.	June 30	...	...	...	See	Peoria,	Decatur	&	Evansville	...	
164. Denison and Pacific.....Tex.	Dec. 31	...	Missouri	Kansas & T	exas	...	...	...	...	...	
165. Denison & Southeastern. Tex.	" 31	...	Missouri	Kansas & T	exas	...	...	...	...	...	
166. Dent and Phelps.....Mo.	" 31	4	40,000	...	...	...	...	4	40,000	...	
167. Denver Circle.....Col.	" 31	...	...	...	...	...	...	...	...	...	
168. Denver & Boulder Valley. Col.	" 31	27	700,000	550,000	27	...	...	27	700,000	550,000	
169. Denver & New Orleans. Col.	" 31	...	...	...	...	...	...	...	...	...	
170. Denver & Pacific. Col. & Wy.	" 31	...	Unio	n Pac.	Ry.	...	...	...	...	...	
171. Denver and Rio Grande. Col.	" 31	685	16,000,000	17,398,000	474	3,478,067	1,710,462	1065	29,160,000	27,118,500	
172. Den. & Rio Grande Wes'n. Utah.	" 31	...	...	...	...	...	...	...	...	...	
173. Denver, Utah & Pacific. Col.	" 31	...	...	...	...	...	...	23	458,000	412,000	
174. Denver, South Park & Pac. Col.	" 31	144	3,500,000	1,800,000	...	...	...	197	5,000,000	3,334,000	
175. Denver, Western & Pacific. Col.	" 31	...	...	...	...	...	...	...	...	...	
176. Des Moines, Adel & W'n. Ja.	June 30	...	Des M	oines & Nor	thweste	rn	...	...	...	...	
177. Des Moines & Ft. Dodge. Ja.	" 30	84	...	2,178,000	87	265,525	102,419	88	...	2,634,000	
178. Des Moines & Minneapolis. Ja.	" 30	57	303,000	406,000	...	...	26,680	58	...	406,000	
179. Des Moines & Northw'n. Ja.	Dec. 31	29	242,400	150,000	9	44,362	15,662	67	242,400	150,000	
180. Des Moines, Osceola & So. Ja.	" 31	...	...	...	...	...	...	115	805,000	690,000	
181. Detroit and Bay City. Mich.	" 31	145	1,325,750	2,330,000	149	472,078	189,178	146	...	3,576,000	
182. Det., Gd. Haven & Milw. Mich.	" 31	189	1,500,000	5,200,000	189	1,220,077	403,813	189	1,500,000	5,200,000	
183. Det., Hillsd. & Southw'n. Mich.	" 31	65	1,350,000	...	...	...	40,500	65	1,350,000	...	
184. Det., Lansing & North'n. Mich.	" 31	222	4,328,980	3,025,000	222	1,203,152	464,147	222	4,328,980	3,213,000	
185. Det., Mack & Marquette. Mich.	Mar. 31	95	5,360	...	...	...	...	152	4,750,000	8,340,000	
186. Det., Monroe & Tol. Mich.	Dec. 31	62	414,000	924,000	...	...	...	62	414,000	924,000	
187. Dubuque and Dakota. Ja.	" 31	64	565,000	435,000	55	42,325	25,751	63	566,600	630,000	
188. Dubuque & Sioux City. Ja.	" 31	143	5,000,000	882,000	...	...	395,109	143	5,000,000	881,500	
189. East Line & Red River. Tex.	May 31	124	615,000	861,000	24	142,118	58,391	...	Missouri, Kansas	...	
190. East St. L. & Carondelet. Ill.	June 30	12	420,000	200,000	12	131,209	29,402	12	420,000	200,000	
191. East St. L. Connecting. Ill.	" 30	3	20,000	...	...	...	...	1	20,000	...	
192. Eastern Texas. Tex.	Dec. 31	6	75,000	75,000	...	...	...	...	Sabine a	nd East	
193. Eastern Ohio. Ohio.	June 30	8	65,000	...	...	...	...	8	65,000	...	
194. Eel River. Ind.	Dec. 31	94	2,792,000	...	...	...	...	94	2,792,000	72,000	
195. Elk and Chataqua. Kan.	" 31	12	100,000	...	...	...	...	12	100,000	...	
196. Eureka Springs. Mo. & Ark.	" 31	...	...	...	...	...	...	...	...	...	
197. Evansv., Rockp. & East'n. Ind.	" 31	71	300,000	600,000	71	31,396	8,136	...	See L	ouisville,	
198. Evansv. & Terre Haute. Ind.	Aug. 31	136	1,120,516	1,150,000	108	698,218	193,090	144	3,000,000	3,000,000	
199. Evansv., T. H. & Chic. Ind. & Ill.	June 30	55	458,650	1,100,000	...	...	77,000	55	458,650	1,100,000	
200. Fairl., Frankl. & Martinsv. Ind.	Dec. 31	38	50,000	...	...	...	...	38	50,000	...	
201. Fargo & Southwestern. Dak.	" 31	...	...	...	...	...	...	...	...	...	
202. Flint & Pere Marquette. Mich.	" 31	289	6,304,800	3,367,159	318	1,599,624	455,687	289	6,300,000	4,321,560	
203. Flor., El Dor. & Wain. V. Kan.	" 31	29	450,000	310,000	...	...	21,700	60	450,000	310,000	
204. Fond du Lac, Amb. & P. Wis.	Sept. 30	30	125,000	110,000	30	39,691	19,622	30	125,000	110,000	
205. Forest Park and Central. Mo.	Dec. 31	...	...	...	...	...	...	3	30,000	30,000	
206. Ft. Dodge & Ft. Ridgely. Ja.	June 30	...	Minnea	polis & St.	Louis	...	...	2	100,000	...	
207. Fort Leavenworth. Kan.	Dec. 31	2	100,000	...	...	...	...	2	100,000	...	
208. Ft. Madison & Northw'n. Ja.	June 30	12	40,000	84,000	12	6,185	1,085	45	354,700	125,000	
209. Ft. S., Southeastern & M. Kan.	Dec. 31	51	150,000	700,000	...	...	49,910	103	215,500	1,395,000	
210. Ft. Wayne, Cinc. & L. Ind.	" 31	...	...	...	...	...	...	128	4,000,000	...	
211. Ft. W. & Jackson. Ind. & Mich.	" 31	100	2,712,200	...	100	291,304	76,449	100	2,719,579	...	
212. Ft. W., Muncie & Cinc. Ind.	" 31	104	1,000,000	2,900,000	104	263,233	...	See	Ft. Wayne, Cinc.	...	
213. Ft. Worth & Denver City. Tex.	" 31	...	...	...	...	...	...	50	800,000	800,000	
214. Frankfort and Kokomo. Ind.	" 31	...	Toledo,	Cinc. an	d St. Louis	...	...	...	...	...	
215. Frankfort & State Line. Ind.	" 31	...	Toledo,	Cinc. an	d St. Louis	...	...	...	...	...	
216. Frem., Elkhorn & Mo. V. Neb.	" 31	110	1,540,000	1,540,000	...	...	...	157	1,540,000	1,540,000	

SOUTHWESTERN GROUP—CONTINUED.

1881				1882				1883													
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.								
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.							
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$							
145	Hocking Valley and Toledo Cinn. Co.	164,086	55	1,786,200	302,000	146	Ingles Valley.	164,086	55	1,786,200	302,000	147	80	54,710	17,708	161	5,885,850	5,748,385	161	331,230	69,954
148			161	5,885,850	5,725,000	161		206,814	37,203	161											
149	11	9,085	4,669		Batesville and Brinkley.																
150	& S. F. & S																				



# STATEMENT FOR WESTERN AND

RAILROADS.	Close of Fiscal Years.	1880						1881		
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.	
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.
		M.	\$	\$	M.	\$	\$	M.	\$	\$
217. Fulton Co. Narrow Gauge. Ill.	June 30	29	78,684					40	366,425	171,000
218. Galena & Wisconsin. Wis. & Ill.	Sept. 30		Chicago & North		western Ry					
219. Galv., Brazos & Colorado. Tex.	Dec. 31	16	155,000	232,000				16	155,000	232,500
220. Galv., Harrisb. & San Ant. Tex.	" 31	225	6,450,000	6,144,675	225	1,392,890	739,165	521	11,766,006	6,123,083
221. Galv., Houst. & Henderson. Tex.	" 31	50	1,000,000	1,500,000	50	346,462	51,937	50	1,000,000	1,500,000
222. Georgetown. Tex.	" 31	10		12,000			7,880		International	and
223. Golden Boulder & Caribou. Col.	" 31	6	60,000					6	60,000	
224. Grand Haven. Mich.	" 31	58	800,000		58	79,307	5,060	See	Chicago & West	
225. Gd. Rapids & Ind. Mich. & Ind.	" 31	333	4,985,081	8,000,000	333	1,692,574	476,745	333	4,985,081	8,000,000
226. Gd. R., Ind. & Mackinaw. Mich.	" 31									
227. Gd. R., Newago & L. S. Mich.	" 31	46	55,000	776,000	46	168,998	90,832	See	Chicago & West	
228. Grand River Valley. Mich.	" 31	84	491,200	1,500,000			134,560	84	491,200	1,500,000
229. Gd. Tower & Carbondale. Ill.	June 30	25	50,000		25	67,685	8,096	25	50,000	
230. Grayville and Mattoon. Ill.	" 30								Peoria,	Decatur
231. Greeley, Salt Lake & Pac. Col.	Dec. 31									
232. Green Bay, Stev. Pt. & N. Wis.	" 31									
233. Green B., Winona & St. P. Wis.	" 31							219	10,000,000	5,381,000
234. Green Bay & Minnesota. Wis.	Sept. 30	219	7,995,900	3,979,860	247	401,082	151,029	G	Green Bay	Winona
235. Grinnell and Montezuma. Ia.	June 30	14	150,000	100,000	17	20,684	10,007		Central	Iowa Ry.
236. Gulf, Col. and Santa Fe. Tex.	Dec. 31	205	1,450,000	2,456,000	150	316,839	151,187	354	2,350,000	3,492,000
237. Gulf, W'n Texas & Pacific. Tex.	" 31	69	500,000		69	184,278	44,754	69	1,054,900	
238. Hannibal and Naples. Ill.	June 30		Wabash,	St. L. and	Pacific Ry.					
239. Hannibal and St. Joseph. Mo.	Dec. 31	292	14,251,724	8,638,000	292	2,561,391	1,256,801	292	14,251,724	8,638,000
240. Harrison Branch. Ohio.	" 31	7	200,000				14,000	7	200,000	
241. Hastings & Dakota Ex. Minn.	June 30		Chicago, Mil	waukee & St. Paul.						
242. Hastings & Grand Island. Neb.	Dec. 31	27		375,000			26,250		St. Joseph and	
243. Havana, Rantoul & E. Ill. & Ind.	June 30	76	228,000	203,000	76	72,877	28,185			
244. Hecla & Torch Lake. Mich.	Dec. 31	5	100,000		5	87,625	2,218	5	100,000	
245. Henderson and Overton. Tex.	" 31	16	93,000	93,000			12,109		International	and
246. Hillsboro' Short Line. Ohio.										
247. Hobart and Manistee. Mich.	Dec. 31	9	60,000		9	27,139		9	60,000	
248. Hot Springs Branch. Ark.	" 31	25	600,000					25	600,000	
249. Houston Belt. Tex.										
250. Houston E. & W. Texas. Tex.	Dec. 31	88	500,000	500,000	62	71,737		111	1,000,000	500,000
251. Houston & Tex. Central. Tex.	April 30	522	7,726,900	15,527,286	522	3,741,000	1,733,677	522	7,726,900	17,160,195
252. Humeston & Shenandoah. Ia.	Dec. 31									
253. Hudson and River Falls. Wis.	Sept. 30		Chicago, St. Paul,	Minneapolis & Omaha Ry.						
254. Illinois Central. Ill. & Ia.	Dec. 31	918	29,000,000	12,000,000	1320	8,304,811	3,923,138	918	29,000,000	9,750,000
255. Illinois Midland. Ill.	June 30	148	2,000,000	4,175,000	176	323,097	15,627	148	2,000,000	4,175,000
256. Illinois and St. Louis. Ill.	" 30	18	1,360,100	200,000	15	174,036	29,798	18	1,360,100	200,000
257. Inclined Pl. & Private Rys. O.	" 30									
258. Ind., Bloom. & W'n. Ind., etc.	Dec. 31	202	3,300,000	7,500,000	212	1,186,347	491,087	202	7,927,400	8,797,300
259. Indiana Block Coal. Ind.	June 30	15	300,000				12,000	15	300,000	
260. Indiana, Illinois and Iowa. Ill.	" 30							63	1,386,000	
261. Indianap., Cinc. & Lafay. Ind.	Dec. 31	Cin	cinnati,	Indianap.	St. Louis & Chicago			153	500,000	4,469,000
262. Indianap., Dec. & S. Ill. & Ind.	Aug. 31	153	500,000	4,369,000	153	339,850	142,685	153	500,000	4,469,000
263. Indianap., Delphi & Chic. Ind.	Dec. 31	28	2,000,000		28	10,000	6,000	See	Chic. & I	Indianap.
264. Indianapolis & Evansville. Ind.	" 31								Wabash, St. Louis	
265. Indianap., Peru & Chic. Ind.	" 31	161	1,000,000	2,000,000				71	600,000	3,500,000
266. Indianapolis & St. Louis. Ind.	" 31	72	600,000	3,500,000	267	2,009,922	608,815	3	129,200	193,800
267. Indianapolis Union. Ind.	" 31	8	129,200	193,800	117	339,421	60,506	117	1,402,000	3,156,000
268. Indianapolis & Vincennes. Ind.	" 31	117	1,402,000	3,156,000	541	1,953,594	609,211	776	9,755,000	15,008,000
269. International & Gt. Nor'n. Tex.	" 31	515	6,325,000	11,448,000	4	6,121	2,088		Chicago & North	
270. Iowa. Ia.	June 30	4	60,000						Burlington	and Cedar
271. Iowa City and Western. Ia.	Dec. 31	60		584,000	20	13,989	40,880	317	21,000	270,000
272. Iowa Eastern. Ia.	" 30	20	21,000	270,000	69		108,000		Chicago & North	
273. Iowa Midland. Ia.	" 31	69	50,000	1,350,000			235,409	184	4,623,500	2,947,500
274. Iowa Falls and Sioux City. Ia.	June 30	184	4,623,500	2,947,500						
275. Iowa So. & Mo. No. Ia., etc.	Mar. 31		Chicago, Rock I	sland & Pacific.						
276. Iron. Ohio.	Dec. 31	17	398,700		17	77,873	19,563	See	Toledo, C	incinnati
277. Iron Mountain & Helena. Ark.	" 31	27	2,500,000					43	2,500,000	516,000
278. Jackson, Lansing & Sag. Mich.	" 31	236	1,979,590	3,231,000			329,230	295	1,979,590	4,135,000
279. Jacksonville Southeastern. Ill.	June 30	31	1,000,000		31	44,808	16,716	54	1,000,000	200,000
280. Jamestown and Northern. Ind.	Dec. 31									
281. Jeff., Mad. & Indianapolis. Ind.	" 31	18	2,000,000	5,000,000	186	1,388,565	541,539	185	2,000,000	5,000,000
282. Joliet and Chicago. Ill.	" 31	37	1,500,000	306,000			134,688	37	1,500,000	306,000
283. Joliet & No. Indiana. Ill. & Ind.	" 31	45	300,000	800,000			84,000	45	300,000	800,000
284. Joplin. Mo. & Kan.	" 31	40	300,000				14,898		St. Louis and San	
285. Junc. City & Ft. Kearney. Kan.	" 31	70	1,400,000	1,050,000				71	720,000	970,000
286. Kal., Allegan & Gd. Rpsds. Mich.	" 31	58	610,000	840,000			103,800	58	610,000	840,000
287. Kalamazoo & South Haw. Mich.	" 31	40	75,000	710,000			56,800	40	75,000	710,000
288. Kal. & White Pigeon. Mich.	" 31	37	180,000	400,000				37	180,000	400,000

# SOUTHWESTERN GROUP—CONTINUED.

1881			1882						1883					
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
217 28	7,744	def. 263	42	366,425	171,000	28	22,257	2,810	28	875,044	171,000	61	31,979	def. 848
218			16	155,000	232,500				16	155,000	232,500			
219			940	21,766,080	16,251,023	714	1,982,858	723,669	938	27,054,080	22,441,450	746	8,686,767	1,416,721
220 256	1,258,917	503,872	50	1,000,000	1,500,000	50	327,652	d. 13,013	50	1,000,000	2,000,000	50	448,293	7,896
221 50	327,652	d. 13,013	6	61,000	61,000	6	28,111	15,515	6	60,000	60,000	6	23,968	9,379
222 Grt. Northern Ry.			355	4,985,081	8,000,000	355	2,260,391	582,054	362	4,985,081	8,000,000	362	2,332,134	653,195
223 6	26,898	12,720	34	1,370		34	16,955	d. 3,349	34	1,370		34	29,472	d. 13,066
224 Michigan Ry.			84	491,200	1,500,000	84	134,560		84	491,200	1,500,000	84		104,560
225 333	1,940,570	562,890	25	50,000		25	90,334	d. 5,066	24	50,000		24	52,807	d. 12,243
226			47	500,000		53	13,673	d. 2,396	54	808,500	800,000	54	62,800	d. 19,097
227 Michigan Ry.			6	88,500	118,000	219	10,000,000	5,381,000	219	10,000,000	5,381,000	219	412,241	107,485
228			219	10,000,000	5,381,000	225	400,676	93,327	225	400,676	93,327	225	400,676	93,327
229 25	85,149	15,399	430	3,480,900	5,505,000	361	1,251,073	440,118	536	4,560,000	6,840,000	498	2,068,958	756,828
230 & E vansville Ry.			66	1,054,900		66	128,617	32,490	66	500,000		66	114,556	21,484
231			232	14,251,724	8,683,000	232	2,410,601	1,043,825	232	4,251,724	8,451,000	232	2,545,901	1,022,999
232			7	200,000		7	14,000		7	200,000		7		
233			27	800,000	875,000	27	800,000		27	800,000	875,000	27		
234 Grt. Northern Ry.			5	100,000		5	46,748	d. 22,269	5	100,000		5	5,279	d. 29,065
235			2	22,000		2	22,000		2	22,000		2		
236 9	27,189		9	60,000		9	38,725	d. 23,790	9	60,000		9	54,887	1,115
237			25	600,000		25	600,000		25	600,000		25		
238			2	4,709		2	4,709		2	4,709		2		
239 72	181,581	86,096	140	1,500,000	1,730,000	88	307,875	199,992	155	1,500,000	1,730,000	155	337,819	215,061
240 523	3,748,655	1,606,783	522	7,726,900	17,146,314	522	3,156,518	1,407,613	522	7,726,900	16,874,500	522	3,251,876	1,508,105
241			96	4,026,000	2,684,000	113	29,736	1,383	96	4,026,000	2,684,000	113	303,518	38,032
242			1330	29,000,000	9,831,000	1330	8,905,312	4,906,746	948	29,000,000	10,145,000	1928	13,064,743	6,069,492
243 173	385,615	d. 9,776	173	2,000,000	4,175,000	173	290,229	12,519	173	2,000,000	4,175,000	173	211,186	278
244 18	226,086	110,881	19	1,360,100	200,000	19	229,714	117,491	19	1,360,100	200,000	25	252,985	72,794
245			32	1,622,950	425,000	18	314,027	77,968	32	1,622,450	425,000			
246 310	1,826,066	722,365	342	10,000,000	13,637,300	697	2,740,227	952,325	342	10,000,000	14,137,300	697	3,022,366	1,109,692
247			13	130,000	104,000			12,000	13	130,000	104,000			12,000
248			80	1,286,000					108	2,079,900	600,000	110	33,034	d. 4,514
249			153	500,000	4,469,000			250,000	153	500,000	4,469,000			250,000
250 153	491,457	159,179	17	170,000	170,000				54	810,000	1,080,000			
251 Air Line Ry.			71	500,000	2,500,000	266	2,086,776	d. 111,608	73	500,000	2,500,000	265	2,131,621	172,419
252 and Pacific Ry.			8	129,200	193,800				73	129,200	193,800			
253 266	2,052,185	187,670	117	1,402,000	3,150,000	117	342,983	19,851	117	1,402,000	3,150,000	117	314,628	d. 11,032
254 117	339,739	10,261	775	9,755,000	15,008,000	775	3,379,358	1,048,394	775	9,755,000	15,008,000	775	3,435,969	954,252
255 737	2,837,897	731,528												
256 western Ry.			184	4,623,500	2,947,500			901,277	184	4,623,500	2,946,500			896,398
257 Rapids & Northern Ry.			43	2,500,000	516,000				205	2,000,000	4,320,000			70,000
258 14	8,666		295	1,986,790	4,320,000			379,550	112	1,000,000	810,000	112	107,524	25,660
259 western Ry.			54	1,000,000	300,000	54	117,118	23,925	77	1,540,000	1,540,000			92,400
260			43	850,000	850,000				186	2,000,000	4,948,000	204	1,426,893	356,783
261 185	1,462,802	865,043	204	2,000,000	4,948,000	204	1,545,199	356,807	37	1,500,000				106,800
262			37	1,500,000				105,000	45	300,000	800,000			84,000
263			45	300,000	800,000			84,000						
264 Francisco			70	720,000	970,000	70	93,947	13,897	70	977,100	970,000	70	171,506	49,771
265 71	99,829	25,048	58	610,000	840,000			103,800	58	610,000	840,000			103,800
266			40	75,000	710,000			56,800	40	75,000	710,000			
267			37	230,900	400,000			28,000	37	230,900	400,000			28,000



## 1881

				1880				1881				
RAILROADS.		Close of Fiscal Years.	Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
				Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
				M.	\$		\$	M.		\$	\$	M.
289.	Kankakee and Seneca.....	Ill.	Dec.	31								
290.	Kankakee & Southwestern.....	Ill.	"	31								
291.	Kansas Central.....	Kan.	"	31	119	504,000	638,000				650,000	
292.	Kan. City, Burl. & S. F.....	Kan.	"	31	See	Ottawa	and Burl.	ington RR.				
293.	Kansas City, Emp. & So.....	Kan.	"	31	64	642,100	532,000					
294.	Kansas City & Eastern.....	Mo.	"	31			Missouri	Pacific Ry.	23,597			
295.	Kan. C. Ft. S. & G. Kan. & Mo.	"	"	31	160	6,750,000	3,056,900	190	1,222,567	525,915	160	7,998,000
296.	Kan. C. Lawr. & South'n. Kan.	"	"	31		See	Kansas	City, Lawr.	ence & Sou.	thern Ka.	nsas RR.	
297.	Kan. C. Lawr. & So. Kan. Kan.	"	"	31	342	3,759,900	5,029,000	342	738,302	183,234	342	3,759,900
298.	Kansas City and Olathe.....	Kan.	"	31								
299.	K. C., St. J. & C. B.....	Mo. & Ia.	"	31	254	2,796,357	7,489,475	318	1,649,949	495,218	248	2,796,357
300.	Kan. City, St. L. & Chic.....	Mo.	"	31	163	1,939,900	3,000,000			332,052	163	1,939,900
301.	K. C., Springf. & Memphis.....	Mo.	"	31								
302.	K. C., Top. & W'n. Kan. & Mo.	"	"	31	66	3,500,000	3,372,800			212,908	Atc	hison, To
303.	Kan. & Gulf Short Line.....	Tex.	"	31								peka and
304.	Kan. & Missouri.....	Kan. & Mo.	"	31								
305.	Kansas Pacific.....	Kan., etc.	"	31		See	Union P.	aci	fic Ry.	Co.		
306.	Keokuk and Des Moines.....	Ia.	June	30	162	4,125,000	2,750,000			141,389	162	4,125,000
307.	Keokuk & Northwestern.....	Ia.	"	30	37	720,000	481,000				48	720,000
308.	Kingan (private).....	Ind.	Dec.	31	1	7,000					1	7,000
309.	Lac. & Creve Coeur Lake.....	Mo.	"	31							12	290,000
310.	Lake County.....	Mich.	"	31							4	35,000
311.	L. Erie, Evansv. & Southw'n.....	Ind.	"	31		Evansv.	Rockp.	and Eastern	Ry.			
312.	Lake Erie & Western.....	Ind.	"	31	383	7,700,000	7,727,000	362	939,651	248,418	384	7,800,000
313.	L. George & Muskegon R.....	Mich.	"	31	18	100,000		18	86,043	def.	18	100,000
314.	L. Shore & Mich. So.....	O., etc.	"	31	865	50,000,000	37,189,000	1178	18,668,811	9,464,600	865	50,000,000
315.	Lawrence and Emporia.....	Kan.	"	31							31	465,000
316.	Laramie, North Pk. & Pac. Wy.	"	"	31								
317.	Lawr. & Southwestern.....	Kan.	"	31	31	240,000						Lawren
318.	Leavenw., Atch. & N. W. Kan.	"	"	31			Missouri	Pacific Ry.				ce and
319.	Leavenw., Top. & S. W. Kan.	"	"	31								
320.	Little Falls & Dakota.....	Minn.	June	30	100	4,637,300	1,995,000	196	1,434,506			
321.	Little Miami.....	Ohio.	Dec.	31	27	250,000		27	21,868			
322.	Little Riv. Valley & Ark.....	Mo.	"	31	168	4,096,135	2,625,114	168	510,288	236,669	168	4,505,309
323.	Little Rock & Fort Smith.....	Ark.	"	31	160	2,606,000	2,000,000				170	2,588,917
324.	Little R., Miss. Riv. & Tex. Ark.	"	"	31								3,400,000
325.	Logansp., C. & Southw'n. Ind.	"	"	31		Terre	Haute	and	Logans	port		
326.	Longview & Sabine Val.....	Tex.	"	31	12	55,000	77,000	12	7,497	4,678	12	55,000
327.	Louisiana & Missouri Riv.....	Mo.	"	31	101	3,544,300	2,151,000			159,917	101	3,544,300
328.	Louisv., Evansv. & St. L. Ohio.	"	June	30							162	6,000,000
329.	Louisv., New Alb. & Chic. Ind.	"	Dec.	31	290	3,000,000	3,000,000	290	836,252	242,910	381	5,000,000
330.	L., New Alb. & St. L. Ill. & Ind.	"	June	30	45	1,293,322		45	29,380	3,991		5,300,000
331.	McComb, Desher. & Tol. Ohio.	"	"	31	10	150,000					10	150,000
332.	Mahoning Coal.....	Ohio.	June	30	43	1,373,000	1,480,000			87,889	43	1,373,000
333.	Manh., Almap. & Burl'game Kan.	"	Dec.	31	57	1,000,000					57	1,000,000
334.	Manhattan & Blue Valley Kan.	"	"	31								678,000
335.	Manistee.....	Mich.	"	31							26	400,000
336.	Maple River.....	Ia.	June	30	60	592,200	463,000			27,789	60	592,200
337.	Marietta and Cincinnati.....	Ohio.	"	30	275	13,999,700	13,303,665	312	1,513,599	189,770	275	13,999,700
338.	Mar., Pittsb. & Clevel.....	Ohio.	Dec.	31		Now C.	leveland	and Mariett	a RR.			13,303,665
339.	Marion and McPherson.....	Kan.	"	31	79	1,200,000	604,000			42,280	Atc	hison, To
340.	Marq., Hought. & Onton.....	Mich.	"	31	87	4,565,627	4,186,200	87	771,539	405,720	91	4,565,627
341.	Marysv. & Blue V. Neb. & Chic.	"	"	31	38	64,000	128,000				38	64,000
342.	Massillon & Cleveland.....	Ohio.	"	31	12	196,298	100,000			20,000	12	196,513
343.	Memphis & Little Rock.....	Ark.	"	31	135	1,500,000	2,850,000	135	658,852	303,999	135	1,500,000
344.	Memph., Kan. & Col.....	Kan.	"	31	32	320,000	192,000			20,650	50	241,000
345.	Miami Valley.....	Ohio.	June	30		Cin	cinnati	Northern				
346.	Michigan Air-Line.....	Mich.	Dec.	31	36	300,000	15,573	36	27,353	def. 231	36	300,000
347.	Mich. (Cen.) Air-L. Mich. & Ind.	"	"	31	115	350,000	1,900,000			168,000	115	350,000
348.	Michigan Central.....	Mich., etc.	"	31	270	18,738,204	13,691,000	804	8,951,375	3,212,624	270	18,738,204
349.	Mich. City & Indianap.....	Ind.	"	31	13	250,000	150,000			See Waba	sh. St. L.	ouis and
350.	Mich. Midl. & Canada.....	Mich.	"	31	15	300,000	323,635				15	300,000
351.	Milw. & L. Shore & West'n Wis.	"	Sept.	30	219	6,000,000	2,088,000	219	427,752	154,487	276	6,000,000
352.	Milw. & Lake Winnebago Wis.	"	Dec.	31								3,327,000
353.	Milwaukee & Northern.....	Wis.	Sept.	30	124	2,000,000	2,155,000			176,573	124	2,200,000
354.	Mineral Range.....	Mich.	Dec.	31	13	116,355	200,000	13	105,329	32,741	13	116,355
355.	Mineral Point.....	Wis.	Sept.	30		Chicago.	Milw. and	St. Paul	Ry.			
356.	Minneapolis & Duluth.....	Minn.	June	30	15	168,000	280,000			19,600		Minneap
357.	Minneapolis & Eastern.....	Minn.	Dec.	31								olis and
358.	Minneapolis, Lindale & M.....	Minn.	"	31	6	93,000	66,000				6	93,000
359.	Minneapolis, St. L. Minn. & Ia.	"	June	30	210	2,000,000	2,405,000	225	582,463	242,532	343	7,700,000
360.	Minneapolis Union.....	Minn.	"	30								3,223,000

## SOUTHWESTERN GROUP—CONTINUED.

1881					1882					1883							
Road Worked.	EARNINGS.			Road Owned.	LIABILITIES.			Road Worked.	EARNINGS.			Road Owned.	LIABILITIES.				
	Gross.	Net.			Stocks.	Bonds.			Gross.	Net.			Stocks.	Bonds.			
M.	\$	\$		M.	\$	\$		M.	\$	\$		M.	\$	\$			
280	Railway...			42	10,000	650,000		42	16,295	23		42	10,000	650,000			
291				169	1,348,000	1,348,000		169	169,555	5,865		169	1,348,000	1,348,000			
292																	
293	Santa Fe	Proprie		tar y Road..													
294																	
295	339	1,554,557	663,901	160	7,398,000	2,561,900		367	1,753,944	750,319		159	7,398,000	2,465,000	389	2,016,212	837,668
296																	
297	374	886,023	337,215	342	3,759,900	4,984,000		393	1,336,704	612,192			Southern Kansas				
298				16	160,000	160,000							Southern Kansas				
299	300	1,623,318	433,203	310	5,735,657	5,777,174		310	1,962,418	775,396		321	5,756,657	5,766,175	319	2,130,941	866,346
300				163	1,939,900	3,000,000				333,977		163	1,939,900	3,000,000			339,798
301				103		2,225,436						284	5,250,000	7,500,000			
302	Santa Fe	Proprie		tar y Road..													
303				20	80,000	400,000						20	80,000	400,000			
304				26	78,000	212,000						26	78,000	390,000			
305																	
306				162	4,125,000	2,750,000				141,210		162	4,125,000	2,750,000			187,500
307				48	721,500	721,500			863,663			48	721,500	721,500			43,500
308				See	White River							1	7,000				
309				12	230,000							12	230,000				
310	4	11,834		6	50,000				21,714	6,000		8	60,000		8	81,354	17,854
311																	
312	373	1,411,777	317,574	386	7,700,000	7,727,000		388	1,424,014	336,476		387	7,700,000	7,727,000	388	1,508,524	73,999
313	18	70,320	d. 16,035	20	100,000			20	70,320	d. 16,025			Abandoned				
314	1177	17,880,000	7,180,733	865	50,000,000	44,716,000	1274	18,106,125	7,665,246		865	50,000,000	42,942,000	1840	18,513,656	7,511,803	
315	81	35,096	d. 11,171	31	465,000	465,000		31	24,320	d. 16,598		31	465,000	465,000	31	74,446	13,577
316				14	600,000							14	600,000				
317	Em poria...																
318				46	1,380,000	1,380,000						36	1,380,000	1,380,000	46	62,534	d. 2,181
319				88	1,760,000	1,760,000						88	1,757,000	1,757,000			
320	196	1,434,365	296,878	100	4,837,300	2,272,000	197	1,674,358	271,558		100	4,837,300	1,901,000	197	1,647,914	*177,542	
321																	
322	Ry																
323	143	562,658	260,745	168	4,505,309	2,477,187	168	539,134	237,194		168	4,505,309	2,454,168	168	573,492	238,291	
324	170	301,226	129,636	170	3,594,600	2,977,500	170	321,862	99,601		170	3,594,600	2,977,500	170	321,862	99,601	
325				12	220,000	77,000	12	17,681	8,621		12	220,000	77,000				
326				101	3,544,300	2,151,000			188,942		101	3,544,300	2,157,000				229,644
327	45	57,797	9,165	255	6,000,000	7,900,000	255	258,835	102,157		255	5,681,457	7,922,129	255	519,760	73,322	
328	381	947,654	230,572	446	5,000,000	5,300,000	446	1,382,974	355,172		446	5,000,000	6,155,000	472	11,627,883	433,825	
329	and St. Lou is Ry...			9	275,000		9	6,299	def. 113		9	275,000					
330				43	1,373,000	1,500,000			86,524		43	1,373,000	1,500,000				107,064
331				57	1,000,000	678,000	57	39,869	3,039		57	1,000,000	678,000	57	52,953	10,571	
332				11	53,386						11	53,386					
333				27	400,000						27	400,000					
334				73	592,200	521,500			90,759		131	918,200	881,500				134,760
335	312	2,120,404	202,471	278	14,040,000	13,303,665	281	1,729,352	287,434		Cincinnati,	Washing	ton & Balt.	RR....			
336																	
337	Santa Fe	Proprie		tar y Road..													
338	91	893,639	433,756	96	4,565,627	2,107,700	91	1,176,192	623,176		135	5,057,127	2,991,700	135	902,159	392,335	
339	38	20,967	def.	38	64,000	128,000	38	25,778	d. 17,496		38	64,000	128,000	18	38,572	d. 2,195	
340	12	7,068	def.	12	195,763	100,000	12	5,551	d. 3,618		12	195,650	100,000	12	4,934	d. 2,490	
341	135	765,840	189,513	135	1,500,000	2,850,000	135	704,961	45,947		135	1,500,000	2,850,000	135	884,307	251,025	
342				50	147,000	300,000					50	440,000	300,000				
343																	
344	50	37,489	3,005	35	300,000	15,573	35	38,040		325	107	300,000	1,385,540	35	60,969	d. 1,678	
345				104	350,000	1,900,000			152,000		115	350,000	200,000				
346	917	8,800,486	2,068,390	270	18,738,204	11,556,000	1008	8,913,061	2,241,355		270	18,738,204	15,976,000	1468	14,069,767	4,268,128	
347	Pacific																
348				15	300,000	323,635					15	300,000	323,635				22,654
349	276	635,660	212,660	326	6,000,000	4,484,000	325	906,319	328,274		390	6,000,000	5,430,000	390	1,058,663	388,138	
350				65	1,300,000	1,950,000					65	1,300,000	1,950,000				
351				126	2,155,000	2,155,000	126	248,734	67,662		126	2,155,000	2,155,000	189	513,347	154,504	
352	13	117,956	36,919	13	116,355	198,900	13	126,190	48,637		13	116,355	198,900	13	124,791	51,311	
353																	
354	St. Louis...																
355				3	30,000	150,000	3	18,806	d. 1,233		3	30,000	150,000	2	29,309	18,209	
356				20	310,000	220,000	20	35,507	18,763		20	310,000	220,000	20	52,862	18,826	
357	246	1,071,133	265,806	354	9,752,000	6,236,000	354	1,543,472	324,067		355	9,754,100	7,441,000	432	1,651,929	386,956	
358				5	1,000,000	1,500,000					3	1,000,000	1,500,000				



## STATEMENT FOR WESTERN AND

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
		M.	\$	\$	M.	\$	\$	M.	\$	\$	
361. Minnesota Central.....	Minn.	June 30									
362. Minnesota Midland.....	Minn.	" 30	59	360,000	360,000		20,000		Chicago,	Milw. &	
363. Minnesota Valley.....	Minn.	May 31	26	15,000	150,000				Chicago	& North	
364. Miss. R. Bridge (C. & A.).....	Ill. & Mo.	Dec. 31	1	300,000	700,000		63,000	174	300,000	700,000	
365. Mo., Iowa & Neb.....	Mo. & Ia.	" 31	174	3,025,000	2,369,000				3,025,000	2,269,000	
366. Mo., Kan. & Texas.....	Mo., etc.	" 31	787	21,405,000	28,165,175	787	4,161,671	1,545,626	1003	39,971,468	
367. Missouri Pacific.....	Mo.	" 31	577	12,419,800	19,495,000	707	5,707,774	2,552,447	656	29,955,375	
368. Missouri River.....	Kan.	" 31			Missouri	Pac					
369. Missouri & Western.....	Mo. & Kan.	" 31	86	2,084,000	1,100,000				St. Louis	and San	
370. Moline & Southeastern.....	Ill.	June 30	8	30,000				8	30,000		
371. Montgomery Central.....	Tex.	Dec. 31						28	140,000		
372. Mt. Gilead Short Line.....	Ohio.	" 31	2	20,000	30,000			2	20,000	30,000	
373. Muskegon R. & Rose L.....	Mich.	" 31	8	25,405		8	9,817	df. 5,093	8	25,405	
374. Muskrat & Clam River.....	Mich.	" 31									
375. Natchez, Red Riv. & Tex.....	Tex.	" 31									
376. Neb., Top., Iowa & Memph.....	Kan.	" 31									
377. Neches (Lumber Way).....	Tex.	" 31	8	120,000				8	120,000		
378. Newark, Som. & Straitsv.....	Ohio.	Sept. 30	44	873,451	800,000	44	224,649	88,260	44	1,013,600	
379. Newton and Monroe.....	Ia.	June 30		Chicago,	Rock Is	land	Pacific.				
380. N. Y., Chic. & St. Louis.....	Ohio.	Dec. 31	31	423	45,000,000	87,500,000	558	5,265,357	1,637,171	522	
381. N. Y., Penna. & Ohio.....	Ohio.	" 31	423	45,000,000	87,500,000	558	5,265,357	1,637,171	423	44,999,350	
382. N. Y., Texas & Mexican.....	Tex.	April 30	30					77	2,000,000	3,000,000	
383. Niles and New Lisbon.....	Ohio.	June 30	36					36			
384. Nodaway Valley.....	Mo.	Dec. 31	33	194,000	388,000			32	194,000	378,000	
385. Northern Central Mich.....	Mich.	" 31	61	610,000				61	610,000		
386. Northern Pacific.....	Minn., etc.	June 30	1193	92,412,645	3,881,835	722	2,230,182	884,035	1276	91,312,589	
387. No. Pac., Fergus & B. H.....	Minn.	" 30									
388. Northwestern Ohio.....	Ohio.	Dec. 31	79	2,000,000		86	276,165	49,671	80	2,000,000	
389. Northwestern Union.....	Wis.	Sept. 30	63	2,500,000	3,436,000	63	327,987	245,000		Chicago & North	
390. North Wisconsin.....	Wis.	" 30							Chicago,	St. Paul,	
391. Ohio Central.....	Ohio.	" 30	231	12,000,000	8,400,000			212	12,000,000	8,400,000	
392. Ohio & Mississippi.....	Ind., etc.	Dec. 31	615	24,030,000	12,841,000	615	4,376,311	1,256,709	616	24,030,000	
393. Ohio Southern.....	Ohio.	" 31	128	3,840,000	3,840,000	128	78,221	129	3,840,000	3,840,000	
394. Ohio & West Virginia.....	Ohio.	" 31	83	750,000	1,584,000			See	Columbu	s, Hock's	
395. Omaha, Niob. & B'k Hills.....	Neb.	" 47	360,000	480,000				33,600	84	977,000	
396. Omaha & Nebraska.....	Neb.	Dec. 31		Chicago,	St. Paul	Min	neap. &	Omaha Ry.			
397. Omaha & Republican Val.....	Neb.	" 132	786,000	1,572,000				110,040	132	786,000	
398. Ontonagen & Brule Riv.....	Mich.	" 31								1,572,000	
399. Oregon Short Line.....	Wy.	" 31									
400. Oregon Val. & So. Kansas.....	Mo.	" 31		Bo	oneville,	St. Louis	& So. Ry.				
401. Oshkosh and Miss. River.....	Wis.	Sept. 30	20	150,000	240,000			19,200			
402. Ottawa and Burlington.....	Kan.	Dec. 31	46	500,000	500,000			35,000	42	500,000	
403. Ottumwa and Kirkville.....	Ia.	" 31								500,000	
404. Packwaukee & Montello.....	Wis.	" 31									
405. Painesv., Canton & B'port.....	Ohio.	June 30		See	Chagrin	Fa	lls and	South n.			
406. Painesv. & Youngstown.....	Ohio.	" 30	65	288,000	400,000	65	71,105	7,237	65	288,000	
407. Paulding and Cecil.....	Ohio.	" 30	7	13,250					6	13,250	
408. Paw Paw.....	Mich.	Dec. 31	4	75,000	3,000	4	9,599	3,148	5	75,000	
409. Pekin, Lincoln & Decatur.....	Ill.	June 30		See	Peoria,	Dec	atur, &	Evansville	RR.		
410. Peoria & Beareau Valley.....	Ill.	" 30	47	1,500,000				125,000	47	1,500,000	
411. Peoria, Decatur & Evansv.....	Ill.	Dec. 31	206	2,000,000	2,145,000	215	294,007	110,466	248	8,400,000	
412. Peoria and Farmington.....	Ill.	June 30							24	200,000	
413. Peoria, Pekin, & Jacksonv.....	Ill.	" 30	83	1,239,700	2,146,981	83	122,420	23,671	19	1,239,700	
414. Peoria and Pekin Union.....	Ill.	" 30								1,920,000	
415. Peoria and Springfield.....	Ill.	" 30							Peoria &	Pekin	
416. Pinconning.....	Mich.	Dec. 31	22	1,000	96,000	22	19,285		See	Saginaw	
417. Pine Riv., Val. & Stev. Pt.....	Wis.	Sept. 30		Chicago,	Milw. and	St. Paul	Ry.				
418. Pittsb., Cinn. & St. Louis.....	Ohio.	Dec. 31	201	8,487,200	12,497,000	201	4,322,407	2,032,682	201	8,487,200	
419. Pitts. F. Wayne & Chic. Ind.....	etc.	" 31	468	26,485,186	13,510,000	468	10,174,915	4,510,517	468	27,413,186	
420. Plain View.....	Minn.	May 31	16	6,260	100,000				See	Chicago & North	
421. Pleas. Hill & De Soto.....	Kan., Mo.	Dec. 31	45	387,000	120,000			8,400	45	387,000	
422. Pont., Oxf'd & P. Aust'n.....	Mich.	" 31									
423. Port Huron & Northw.....	Mich.	" 31	79	278,160	525,000	79	51,702	28,251	151	604,000	
424. Prairie du Chien & McGr.....	Wis.	June 30	2	100,000		2	53,656	28,309	2	100,000	
425. Pueblo & Arkansas Val.....	Col.	Dec. 31	282	5,616,200	3,575,000				282	5,616,200	
426. Quincy, Alton & St. Louis.....	Ill.	June 30	46	780,000	1,000,000					3,575,000	
427. Quincy, Missouri & Pac.....	Mo.	Dec. 31	102	1,000,000	1,000,000				136	1,923,000	
428. Rich Hill.....	Kan.	" 31	28	180,500	361,000			25,270	28	180,500	
429. Richmond and Miami.....	Ind.	" 31	8	200,000					10	200,000	
430. Rio Grande.....	Tex.	" 31	23	256,854	202,500	23	123,739	63,042	23	255,200	
431. Rio Grande & Pecos Val.....	Tex.	" 31								180,000	
432. Riverside Iron.....	Mo.	" 31									

1881			1882			1883								
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
St. Paul Ry			66	1,320,000	1,980,000				66	1,320,000	1,980,000			
Western Ry														
		68,000		300,000	700,000			63,000		300,000	700,000			
			174	3,025,000	2,269,000			102,105	174	3,025,000	2,269,000			102,105
1003	5,360,837	2,061,206	1303	46,417,468	40,713,717	1276	6,657,227	2,361,724	1359	46,417,567	41,560,590	1358	7,843,511	3,197,008
774	8,640,958	5,012,803	820	29,958,900	25,379,000	886	8,705,171	4,818,171	854	29,962,125	26,895,000	990	9,153,731	4,175,266
Frisco Ry														
8	5,231	250	8	30,000		8	6,212	325	8	30,000		8	5,147	945
28	42,538	20,300	2	20,000	30,000	2	9,817	5,093	2	20,000	30,000	2		
8	9,517	5,093	8	25,405	4,763	8			8	Abandoned		8	27,010	13,265
			11	40,000	120,000				8	40,000				
				120,000						Southern Kansas				
44	177,305	41,549	44	1,013,600	800,000	44	188,937	13,078	44	1,026,450	800,000	44	160,801	10,680
			519	50,000,000	19,000,000	518	135,505	21,583	513	50,000,000	19,600,000	523	2,327,684	638,389
555	5,515,233	1,620,818	425	44,992,350	90,871,000	505	5,881,082	1,571,322	424	44,999,350	91,842,000	433	3,416,516	976,234
77	8,300		92	2,000,000	3,000,000				92	2,000,000	3,000,000	92	114,865	1,122
			36						61	510,000	1,525,000			
			32	194,000	378,000				K. C. St. J. & C. B.					
			61	610,000	1,525,000				1750	90,749,464	89,522,200	1437	7,855,459	2,618,528
754	2,994,519	1,108,966	1299	90,909,132	24,616,500	1200	5,490,306	1,897,465	110	2,342,000	2,342,000	80	285,275	4,46,773
			114	2,280,000	2,280,000				117					
87	290,285	47,158	80	2,000,000		87	297,031	51,449	80					
Western Ry														
Minneapolis & Omaha Ry			325	12,000,000	9,290,500	225	907,364	356,071	325	22,000,000	18,147,000	353	1,077,114	549,738
124	336,143	126,399	616	24,030,000	12,872,000	616	4,225,500	1,061,663	616	24,030,000	12,872,000	616	4,250,150	980,321
616	4,074,408	959,053	129	3,840,000	3,840,000	129	329,471	90,6						



## STATEMENT FOR WESTERN AND

RAILROADS.	Close of Fiscal Years.	1880						1881		
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.	
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.
		M.	\$	\$	M.	\$	\$	M.	\$	\$
433. Rochester & Nor. Minn. Minn.	May 31	36	15,000	200,000				See Chicago & North		
434. Rock I. & Mercer County Ill.	June 30	22	150,000	150,000	22	48,607	11,324	22	150,000	150,000
435. Rock Island and Peoria Ill.	" 30	91	1,500,000	150,000	91	404,032	124,905	91	1,500,000	150,000
436. Rocky River Ohio.	" 30	6	75,863	35,000	6	10,862	3,896	5	75,863	35,000
437. Sabine and East Texas Tex.	Dec. 31							72	300,000	1,500,000
438. Sabine Pass & Northw. Tex.	" 31	11	40,000	9,500				11	40,000	9,500
439. Saginaw Bay & Northw. Mich.	" 31							28	300,000	65,000
440. Saginaw & Clare Co. Mich.	Mar. 31	16	1,035					16	1,035	
441. Saginaw & Grand Rapids Mich.	Dec. 31									
442. Saginaw & Mt. Pleasant Mich.	" 31	15	40,502					15	40,502	
443. Sagin., Tuscola & Huron Mich.	April 29							38	98,500	175,000
444. Saginaw Val. & St. Louis Mich.	Dec. 31	36	264,804	446,000	36	88,195	44,728	36	264,804	446,000
445. St. Clairsville Ohio.	June 30	7	14,512	16,700	7	5,451	1,766	7	14,512	16,700
446. St. Clairsville & Northern Ohio.	Dec. 31									
447. St. Joseph & Des Loge.	" 31	13	130,000					13	130,000	
448. St. Joseph & Des Moines Mo.	" 31	50	30,400	175,000	50	45,500	15,000	50	30,400	175,000
449. St. Joseph & Northern Mo.	" 31									
450. St. Joseph & St. Louis Mo.	" 31	76	100,000	358,000				76	100,000	358,000
451. St. Joseph Valley Mich.	" 31							10	53,900	40,000
452. St. Joseph & Wes. Neb. Kan.	" 31	227	4,100,000	6,575,000	229	681,974	23,685	252	4,100,000	6,575,000
453. St. L. Alt. & Ter. Haute Ill. Ind.	" 31	193	4,768,400	7,000,000				193	4,768,400	8,257,000
454. Belleville Br. Ill.	" 31	15			123	729,073	376,848	15		
455. St. Louis, Ark. & Tex. Mo., Ark.	" 31	34	1,850,000							
456. St. Louis Bridge Mo.	Mar. 31	1	7,990,000	5,000,000	2	1,138,627	260,298	1	7,990,000	5,000,000
457. St. Louis and Cairo Ill.	Dec. 31							147	5,000,000	2,500,000
458. St. Louis Central Ill.	June 30									
459. St. Louis Coal Ill.	" 30	10	81,200	100,000	28	20,085	8,035	9	100,000	150,000
460. St. L., Coun. Bluffs & Oma. Mo.	Dec. 31	42	626,000				25,040	42	626,000	
461. St. L., Ft. Scott & Wichita Kan.	" 31				44	30,369	5,368	100	1,500,000	
462. St. L., Hannibal & Keokuk Mo.	" 31	44	1,800,000					85	1,140,000	72,000
463. St. L., Iron Mtn. & So. Mo., Ark.	" 31	685	21,459,821	30,078,510	685	6,265,597	2,190,371	719	22,084,115	31,792,930
464. St. L., Jacksonv. & Chicago Ill.	" 31	151	2,327,000	2,725,000			378,334	151	2,327,000	2,725,000
465. St. L., Keokuk & Northw. Mo.	" 31	135	2,700,000	2,700,000				135	2,700,000	2,700,000
466. St. L., Ottumwa & Ced. Rap. Ia.	June 30	43	600,000	322,500			22,575	43	600,000	322,500
467. St. L., Rock Island & Chic. Ill.	Dec. 31	273	8,000,000	2,500,000	267	1,131,378	468,459	287	3,000,000	2,500,000
468. St. L., Salem & Lit. Rock. Mo.	" 31	42	746,800	1,000,000	42	184,195	111,095	52	1,000,000	1,000,000
469. St. Louis & San Fran. Mo., etc.	" 31	327	25,000,000	17,900,000	560	2,698,371	1,534,922	661	25,000,000	18,650,000
470. St. L., Vandalia & Ter. H. Ill.	" 31	158	3,927,716	4,499,000	158	1,560,873	413,778	158	3,927,716	4,499,000
471. St. L., Wichita & Western Kan.	" 31	146		2,000,000				146		2,000,000
472. St. Paul and Duluth Minn.	June 30	162	8,761,014		175	564,862	d. 10,733	162	9,231,576	1,000,000
473. St. P., East'n & G. Tr'nk Minn.	" 30									
474. St. P., Minn. & Man. Minn., Dak.	" 30	860	15,000,000	18,107,000	656	2,885,330	1,534,818	868	15,000,000	18,107,000
475. St. Paul & Northern Pac. Minn.	" 30									
476. Salem and Eastern Mo.	Dec. 31							7	70,000	35,000
477. Salina and Southwestern Kan.	" 31	36	226,000	540,000				36	231,000	540,000
478. Sandusky, Mansf. & New Ohio.	Sept. 30	116	1,059,972	2,308,000	116	847,222	208,854	116	1,073,504	2,300,000
479. Scioto Valley Ohio.	Dec. 31	100	1,890,900	1,618,000	100	320,145	102,182	132	2,087,500	2,229,800
480. Searcy Branch (Yarsell's) Ark.	" 31	8	60,000	90,000				8	60,000	90,000
481. Sedalia, Warsaw & South'n Mo.	" 31	42	295,453	338,000				42	295,453	338,000
482. Shelby and Rush Ind.	" 31	18			18	40,556	15,172	18		
483. Short Creek & Joplin Kan., Mo.	" 31	15	100,000	130,000			14,980	17	100,000	200,000
484. Sioux City & Pacific Ia., Neb.	" 31	107	2,058,400	3,256,320	217	549,648	176,317	107	2,058,400	3,256,320
485. Solomon Kan.	" 31	57	2,001,000	575,000				57	2,001,000	575,000
486. Southeast & St. Louis Ind., Ill.	June 30							208	1,000,000	6,500,000
487. Springf., Effingham & S'east. Ill.	" 30	54	50,000	360,000				57	1,201,100	360,000
488. Springf. & Northwestern Ill.	" 30	45	273,900		45	58,134	5,329		Wabash, St. Louis	
489. Stillwater and St. Paul Minn.	" 30	13	400,000	400,000			20,000	13	400,000	400,000
490. Stimson Mo.	" 30							4	40,000	
491. Syca., Cortland & Chicago Ill.	" 30	5	40,000		5	17,921	3,237	5	40,000	
492. Tarkio Valley Mo.	Dec. 31	31	215,000	430,000				30	215,000	419,000
493. Tawas and Bay County Mich.	" 31	21	2,015	50,300	21	23,510	4,081	21	2,015	50,300
494. Taylor's Falls & L. Sup. Minn.	" 31	20	300,000	400,000			17,220	20	300,000	400,000
495. Terre Haute & Indianap. Ind.	" 31	113	1,998,150	1,600,000	113	1,327,136	446,697	113	1,998,150	1,600,000
496. Terre Haute & Logansp. Ind.	Oct. 31	93	500,000	500,000	115	211,278	62,935	94	500,000	500,000
497. Terre Haute & Southeast Ind.	May 31	40	258,930	260,000				40	258,930	260,000
498. Texas Central Tex.	Dec. 31	43	50,000	645,000				175	1,000,000	2,625,000
499. Texas Mexican Tex.	" 31	165	570,000					165	570,000	
500. Texas and New Orleans Tex.	" 31	106	3,000,000	2,145,000				106	3,000,000	2,132,900
501. Texas and Pacific Tex.	May 31	612	7,902,500	19,738,993	444	2,589,222	1,045,704	1392	28,127,700	41,087,900
502. Texas and St. Louis Tex.	Mar. 31	180	1,440,000	2,880,000	156	112,926	56,041	266	2,660,000	5,320,000

1881				1882				1883											
M.	Road Worked.	EARNINGS.		M.	Road Owned.	LIABILITIES.		M.	Road Worked.	EARNINGS.		M.	Road Owned.	LIABILITIES.		M.	Road Worked.	EARNINGS.	
		Gross.	Net.			Stocks.	Bonds.			Gross.	Net.			Stocks.	Bonds.			Gross.	Net.
423	22	70,185	25,256	22	150,000	150,000	27	90,918	26,694	22	150,000	150,000	22	85,683	25,283				
424	21	484,874	124,453	21	1,500,000	150,000	91	405,264	64,918	91	1,500,000	1,500,000	91	364,663	99,093				
425	6	11,292	1,842	6	75,863	35,000	6	9,559	4,468	6	75,863	35,000	6	15,068	6,752				
426	104	300,000	2,080,000	104	300,000	2,080,000	104	300,000	2,080,000	104	300,000	2,080,000	104	300,000	2,080,000				
427	11	110,000	110,000	11	110,000	110,000	11	110,000	110,000	11	110,000	110,000	11	110,000	110,000				
428	31	55,326	185,000	31	55,326	185,000	31	156,208	37,326	43	55,326	195,000	43	1,035	195,000				
429	16	1,035		16	1,035		30	1,035		30	1,035		4	70,000					
430	15	40,502		15	40,502		43	24,158	10,145	43	108,954	190,000	37	43,089	13,952				
431	38	104,546	175,000	38	104,546	175,000	46	109,329	35,225	46	264,804	446,000	46	109,730	22,487				
432	219	264,804	446,000	219	264,804	446,000	7	6,086	1,515	7	13,000		7	5,162	307				
433	7	13,000		7	13,000		4	406	def. 404	4	5,000		4	6,259	df. 2,060				
434	13	122,162		13	122,162		13	122,162		13	122,162		13	122,162					
435	50	66,347	22,339	50	66,347	22,339	50	78,687	31,268	50	30,400	175,000	50	86,727	19,626				
436	11	111,400	89,130	11	111,400	89,130	10	6,021	3,321	10	251,000	300,000	10	5,121	40,000				
437	76	100,000	358,000	76	100,000	358,000	10	809,319	11,051	225	4,100,000	6,575,000	252	1,044,854	274,064				
438	252	4,100,000	6,575,000	252	4,100,000	6,575,000	139	1,506,586	55,511	208	8,768,400	8,357,000	138	822,469	406,533				
439	193	4,768,400	8,357,000	193	4,768,400	8,357,000	121	875,459	429,127	In	cluded in	Ind. & St.	Lou	is					
440	1	8,499,000	5,000,000	1	8,499,000	5,000,000	1	8,499,000	5,000,000	1	8,499,000	5,000,000	1	8,499,000	5,000,000				
441	152	424,481	64,625	152	424,481	64,625	152	382,297	145,016	161	6,500,000	2,600,000	161	375,784	178,538				
442	30	44,666	5,593	30	44,666	5,593	49	70,578	3,073	24	350,000	350,000	24	350,000	350,000				
443	93	25,040	42,626	93	25,040	42,626	9	25,040	42,626	9	100,000	150,000	93						

1881				1882				1883						
M.	EARNINGS.		M.	LIABILITIES.		M.	EARNINGS.		M.	LIABILITIES.		M.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
	\$	\$		\$	\$		\$	\$		\$	\$		\$	\$
22	70,185	25,256	22	150,000	150,000	27	90,918	26,694	22	150,000	150,000	22	85,683	25,283
21	484,874	124,453	91	1,500,000	150,000	91	405,264	64,918	91	1,500,000	1,500,000	91	364,663	99,093
6	11,292	1,842	6	75,863	35,000	6	9,559	4,468	6	75,863	35,000	6	15,068	6,752
			104	300,000	2,080,000				104	300,000	2,080,000			
			11	110,000	110,000				11	110,000	110,000			
	65,070	27,441	31	55,326	185,000	31	156,208	37,326	43	55,326	195,000			
			16	1,035					30	1,035				
									4	70,000				
			15	40,502					43	108,954	190,000	37	43,089	13,952
			38	104,546	175,000	28	24,158	10,145	46	264,804	446,000	46	109,730	22,487
	90,000	40,000	219	264,804	446,000	219	109,329	35,225	7	13,000		7	5,162	2,307
	5,451	1,766	7	13,000		7	6,086	1,515	7	5,000		4	6,259	df 2,060
			13	122,162		13	def. 404		13	122,162		13		
			50	30,400	175,000	50	78,687	31,268	50	30,400	175,000	50	86,727	19,626
	66,347	22,339	11	111,400	89,130				15	251,000	300,000			
			76	100,000	358,000				76	100,000	358,000			
			10	53,900	40,000	10	6,021	3,321	10	54,000	40,000	10	5,121	40,000
252	759,593	34,263	252	4,100,000	6,575,000	252	809,319	11,051	225	4,100,000	6,575,000	252	1,044,854	274,064
			193	4,768,400	8,357,000	193	1,506,586	55,511	208	4,768,400	8,357,000	193	822,469	406,533
121	756,025	322,209	14			121	875,459	429,127	Included in			Louis		
			1	St. Louis and San Francisco	5,000,000	1	8,499,000	505,800	1	8,499,000	5,000,000			505,800
152	424,481	64,625	152	6,500,000	2,600,000	152	382,297	145,016	161	6,500,000	2,600,000	161	375,784	178,538
			24	350,000	350,000				24	350,000	350,000			
30	44,666	5,593	49	100,000	150,000	49	70,578	3,073	9	100,000	150,000	93	210,102	53,667
		25,040	42	626,000				25,040	42	626,000		160	286,712	65,099
		5,040	130	1,000,000	1,777,000	130	170,615	63,223	160	2,933,886	2,408,000	160	286,712	65,099
48	34,095	6,040	84	1,636,000	916,942	84	81,632	31,070	82	1,636,000	916,942	82	100,980	6,623
719	7,086,973	2,755,110	539	23,084,083	33,923,901	733	7,685,101	3,744,044	500	25,088,865	35,319,239	905	7,904,683	3,690,120
			151	2,327,000	2,725,000	176		424,000	151	2,327,000	2,725,000			
183	368,435	d. 2,000	135	2,700,000	2,700,000	183	411,494	df. 1,494	136	2,700,000	2,700,000	215	536,913	99,141
			22	575,420	600,000			22,575						
308	1,441,840	493,358	308	3,000,000	2,500,000				287	2,800,000	2,333,250			
	170,575	107,116	55	1,000,000	1,000,000	55	160,018	102,057	55	1,000,000	1,000,000	55	93,521	49,984
68	52,160	1,825,341	725	25,000,000	20,364,000	725	3,572,241	2,151,519	766	25,000,000	22,102,000	734	3,896,565	2,073,436
158	3,160,523	1,825,341	138	9,927,716	4,499,000	158	1,641,254	518,324	158	9,927,716	4,499,000	158	1,700,954	394,887
	1,541,380	121,523												
	120,000		102	St. Louis and San Francisco		175	1,109,841	351,599	179	9,092,175	1,000,000	208	1,328,528	405,187
175	732,630	146,280	102	9,214,175	1,000,000	175	1,109,841	351,599	15	251,000	200,000			
			1058	15,000,000	18,646,000	926	6,629,694	3,308,917	1350	20,000,000	2,791,720	1203	9,148,524	4,805,531
702	3,652,852	1,906,756							119	10,000,000	5,000,000			300,000
			7	70,000	35,000				7	70,000	35,000			
	40,073	4,656	34	231,700	540,000	34	56,934	20,496	35	231,700	540,000	35	69,299	25,888
116	899,791	112,373	116	1,074,832	2,300,000	116	940,769	234,701	116	1,074,832	2,300,000	116	956,830	265,711
132	498,844	160,510	125	2,093,350	2,229,800	132	549,255	134,228	127	2,093,350	2,228,000	132	553,602	172,112
			8	60,000	90,000				8	60,000	90,000			
	32,086	def.	42	295,453	338,000	42	31,943	7,795	42	299,703	388,000	42	34,211	9,195
18	40,304	def.												
			22	104,500	318,000				22	104,500	318,000			
264	628,236	133,841	107	2,068,400	3,256,320	412	863,663	123,218	107	2,068,400	3,775,320	419	1,246,453	422,346
57	64,538	13,828	57	1,500,000	575,000	57	70,666	20,851	57	1,008,850	575,000	57	603,216	3,704
			208	1,000,000	6,500,000	208	838,448	220,888	208	1,000,000	6,500,000	208	931,405	303,584
			56	1,200,000	360,000	91	15,758	d. 25,075		Bloom field.				
	Pacific Ry.													
		20,000	13	400,000	400,000			20,000	13	400,000	400,000			20,000
			4	40,000					4	40,000				
		956	5	400,000		5	24,559	2,657	5	40,000				
	18,124													
21			28	4,005	41,667	28	28,339	12,247	Included in	K. C. St. J. & C. B.				796
			20	304,500	406,000			18,270	Det. roit, Bay City & Al					
	17,220		113	1,988,150	1,600,000	113	1,285,433	433,311	115	1,988,150	1,600,000	115	1,297,690	404,103
113	1,306,974	277,487	94	500,000	500,000	116	321,252	321,252	127	500,000	500,000	116	313,912	313,912
116	258,598	64,649	45	258,930	260,000	45	86,817	38,427	45	258,930	260,000	45	86,817	38,427
175	197,052	127,051	229	1,500,000	3,399,000	180	269,543	121,679	229	1,500,000	3,399,000	180	290,331	102,545
			165	570,000	2,475,000				165	570,000	2,475,000	165	336,860	7,860
106	703,361	299,593	106	3,000,000	2,132,000	106	816,511	425,187	106	3,000,000	2,132,000	106	816,511	425,187
516	3,201,777	593,756	1395	32,145,200	41,817,774	1336	6,266,243	1,608,794	1339	32,161,900	41,714,000	1487	7,045,652	1,648,007
220	198,040	31,802	305	3,812,500	7,625,000	275	394,718	100,000	430	5,650,000	11,300,000	1437	232,205	d. 11,330



## STATEMENT FOR WESTERN AND

RAILROADS.		Close of Fiscal Years.	1880						1881		
			Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.	
				Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.
			M.	\$	\$	M.	\$	\$	M.	\$	\$
503. Texas & St. Louis. <i>Mo. &amp; Ark.</i>	Mar.	31							50	625,000	1,250,000
504. Texas Transportation. <i>Tex.</i>	Dec.	31	8	23,400	335,000				8	23,400	335,000
505. Texas Trunk. <i>Tex.</i>	"	31							36		152,000
506. Texas Western (N. G.). <i>Tex.</i>	"	31	42	270,000	294,000				42	270,000	294,000
507. Tol. Ann Arb. & Gr.Trk. <i>Mich.</i>	"	31	84		1,260,000	46	37,439	19,167	61	459,240	1,260,000
508. Tol. Can. So. & Det. <i>O. Mich.</i>	"	31	55	1,547,663	1,511,737				55	1,547,663	1,511,737
509. Toledo, Cinc. & St. Louis. <i>Ohio.</i>	Mar.	31							465	15,000,000	17,650,000
510. Tol. Delphos & Burling. <i>O. Ind.</i>	June	30	396	7,000,000	9,000,000					Toledo,	Cinc. &
511. Toledo and Indianapolis. <i>Ohio.</i>	Dec.	31									
512. Toledo and Northwestern. <i>Ia.</i>	June	30	11	44,600	10,000	5	5,561			Chicago & North	
513. Toledo, Peoria & Western. <i>Ill.</i>	Dec.	31	230	5,700,000	7,400,000				230	5,232,900	5,690,000
514. Toledo and South Haven. <i>Mich.</i>	"	31	9	51,659	15,000	9	5,792	2,589	9	51,659	15,000
515. Traverse City. <i>Mich.</i>	"	31	26	205,000	250,000	26	28,947	5,748	26	205,000	250,000
516. Tunnel RR. of St. Louis. <i>Mo.</i>	Mar.	31	1	1,250,000				50,056	1	1,250,000	
517. Union Pacific. <i>Neb., etc.</i>	"	31	1824	50,762,300	82,623,114	1821	23,455,135	11,910,015	1821	60,868,500	82,118,134
518. Union Stock Yds. (Chic.). <i>Ill.</i>	Dec.	31							45	900,000	1,350,000
519. Valley. <i>Ohio</i>	"	31	59	758,808	1,555,800	59	153,751	78,330	54	763,253	1,600,000
520. Venice and Carondelet. <i>Ill.</i>	"	31									
521. Vernon, Greensb. & Rushv. <i>Ind.</i>	June	30	20						45	50,000	450,000
522. White River (Kingan). <i>Ind.</i>	Dec.	31									
523. Wab., Chester & Western. <i>Ill.</i>	"	31	42	250,000	200,000	42	45,534	13,955	42	250,000	200,000
524. Wab., St. L. & Pac. <i>Ind., O., etc.</i>	"	31	1639	42,067,500	42,004,858	1942	12,428,112	4,318,598	2540	49,954,700	66,291,858
525. Washington and Hope. <i>Ark.</i>	"	31	10	100,000						Ark.	nsas and
526. Waxahatchie Tap. <i>Tex.</i>	June	30	12	200,000	60,000					Central	Texas &
527. West End (N. G.). <i>Mo.</i>	"	30	16	200,000		16	25,000		16	200,000	
528. Western of Minnesota. <i>Minn.</i>	"	30	61	100,000	600,000			90,849	61	800,800	570,000
529. Wheeling and Lake Erie. <i>Ohio.</i>	"	30	13	5,250,000	3,500,000				97	5,250,000	3,500,000
530. Wheeling & Lake Erie Bridge.	"	30									
531. White River. <i>Mich.</i>	"	30							13	150,000	
532. White Water. <i>Ind.</i>	"	30	62	1,300,000		62	111,731	2,936	65	1,300,000	21,092
533. Wichita & Southwestern. <i>Kan.</i>	May	31	27	500,000	412,000			28,840	27	500,000	412,000
534. Win., Mank. & New Ulm. <i>Minn.</i>	"	31	4	100,000						Chicago & North	
535. Winona & S. Peter. <i>Minn., Dak.</i>	Dec.	31	329	400,000	8,512,500			678,535		Chicago	& North
536. Wisconsin, Iowa and Neb. <i>Ia.</i>	June	30									
537. Wisconsin and Michigan. <i>Wis.</i>	Dec.	31									
538. Wisconsin and Minnesota. <i>Wis.</i>	"	31	54	810,000	810,000				54	810,000	810,000
539. Wisconsin Central. <i>Wis.</i>	"	31	327	11,435,500	9,900,000	480	1,146,353	466,203	328	11,435,500	9,900,000
540. Bowlesville Mining. <i>Ill.</i>	"	31									
541. Chic., Fairch. & Eau Cl're. <i>Wis.</i>	"	31									
542. Chic., St. Louis & Western. <i>Ill.</i>	"	31									
543. Clev., Lorain & Wheeling. <i>Ohio.</i>	"	31									
544. Columb. & Cinc. Midland. <i>Ohio.</i>	June	30									
545. Columbus and Eastern. <i>Ohio.</i>	"	30									
546. Dardanelle & Russellville. <i>Ark.</i>	Dec.	31									
547. Detroit, B. City & Alpena. <i>Mich.</i>	"	31									
548. Duluth and Iron Range. <i>Wis.</i>	"	31									
549. Evansville Belt. <i>Ind.</i>	"	31									
550. Fargo Southern. <i>Dak.</i>	"	31									
551. Fulton County Extension. <i>Ill.</i>	June	30									
552. Galv., Sabine & St. Louis. <i>Tex.</i>	Dec.	31									
553. Gonzales Branch. <i>Tex.</i>	"	31									
554. Grand Island & St. Paul. <i>Neb.</i>	"	31									
555. Hopkins. <i>Ill.</i>	June	30									
556. Ind. & Illinois Southern. <i>Ill.</i>	"	30									
557. Kansas City & Southern. <i>Mo.</i>	Dec.	31									
558. Liberty & V. & N. & N. L. <i>Ohio.</i>	"	31									
559. Litchf., Carrollt. & West'n. <i>Ill.</i>	June	30									
560. Marquette and Western. <i>Mich.</i>	Dec.	31									
561. Michigan and Ohio. <i>Mich.</i>	"	31									
562. Mound City. <i>Ill.</i>	"	31									
563. Pitts., Clev. & Toledo. <i>Ohio.</i>	"	31									
564. Rogers and Bentonville. <i>Ark.</i>	"	31									
565. Saginaw and Western. <i>Mich.</i>	"	31									
566. Sanborn, Cooperst. & T.M. <i>Dak.</i>	"	31									
567. South Chicago. <i>Ill.</i>	"	31									
568. Southern Kansas. <i>Kan.</i>	"	31									
569. St. L., Creve Cœur & St. C. <i>Mo.</i>	"	31									
570. St. Louis, D. Moines & North'n. <i>Ia.</i>	"	31									
571. St. Paul Union Depot. <i>Minn.</i>	"	31									
572. Strawn & Ind. State Line. <i>Ill.</i>	"	31									

## SOUTHWESTERN GROUP—CONTINUED.

1881				1882				1883						
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
503			367	4,593,125	9,186,250				305	3,812,500	7,625,000	305	497,094	d 102,293
504	25	37,757	8	23,400	335,000				8	23,400	335,000			
505			30	540,000		36	12,584	1,595	51	540,000	130,000			
506			52	679,250	627,000				54	679,250	27,000			
507	51	118,672	63	1,900,000	1,260,000	63	178,232	75,798	63	1,900,000	1,250,000	63	170,635	49,949
508			55	1,547,662	1,511,738				55	1,547,662	1,511,738			105,882
509	465	537,070	744	15,000,000	17,350,000	465	537,070	179,000	782	30,000,000	25,000,000			
510	St. Louis...													
511			43	2,000,000	800,000				42	2,000,000	800,000			
512	western Ry													
513		385,010	239	1,637,700	8,400,000			315,000	231	3,000,000	8,400,000			315,000
514	0		16	59,659	35,000		7,990	2,567	16	59,659	35,000	16	11,267	6,421
515	28,303	2,196	26	205,000	245,000	26	34,539	6,212	26	205,000	436,000	26	36,667	7,842
516		77,500	1	1,250,000				77,500	1	1,250,000				77,500
517	1821	24,258,817	1821	60,868,500	128,521,508	1821	22,823,884	12,098,835	1835	60,868,500	131,913,885	1821	21,002,542	10,648,002
518			50	1,000,000	1,500,000			50	1,000,000	1,500,000				
519	64	275,673	85	1,042,302	2,200,000	85	367,738	168,112	82	1,192,825	2,450,000	82	442,184	186,623
520									44	56,000	450,000			
521		31,500	44	50,000	450,000			31,500	6	150,000	150,000			
522														
523	42	50,177	42	250,000	200,000	42	39,337	8,221	42	250,000	200,000			
524	2625	14,467,790	2674	50,174,700	70,937,854	3402	16,851,690	5,186,938	2674	50,371,400	70,466,075	3540	16,915,121	3,584,195
525	Louisiana.	3,674,846												
526	No													
527	Northwest		16	300,000		16	24,468	def. 570	St. L., C. C. & St. Ch					
528	ern		61	800,800	570,000			151,025						
529		112,550	163	4,590,000	4,890,000				169	4,790,050	4,890,000	169	383,378	63,246
530			17	300,000	300,000				300,000	300,000				
531			1	140,000					300,000					
532	05	118,668	65	1,800,000		65	104,225	df. 5,980	65	1,800,000		65	89,083	6,229
533		30,000		Atchiso	n, Topeka &				65					
534	western													
535	western													
536									102	2,000,000	2,000,000			
537				851,080					40	851,080				
538	54	99,279	54	810,000	810,000	65	253,659	126,830	54	810,000	810,000	65	270,290	124,653
539	461	1,365,963	328	11,435,000	9,900,000	468	1,590,360	657,309	346	11,435,000	9,400,000	450	1,447,798	322,665
540									6	50,000				
541									12	150,000		12	12,000	6,000
542									61	3,000,000	1,000,000			
543									159	5,600,000	700,000	159	1,015,507	366,913
544									5	95,000	50,000			
545									35		1,000,000			
546									5	45,000	15,000	*2	*10,210	*2,635
547									48	281,691	150,000	48	125,227	43,242
548									24	500,000	500,000			
549									4	89,000	89,000			
550									27	270,000	270,000			
551									33	260,900	573,900			
552									3			12	16,830	8,311
553									12	200,000				
554									22	450,000				
555									3	80,000				
556									91	1,200,000	360,000	91	15,758	d. 25,075
557									15	300,000	300,000			
558									44					
559									22	220,000	330,000			
560									17	350,000	350,000			
561									138	6,000,000	2,403,000	14	2,512	df. 5,851
562									3	25,000				
563									77	3,000,000	2,400,000			
564									7	70,000	105,000			
565									32	4,000	445,000			22,438
566									37	730,000	730,000			43,800
567									5	250,000				
568									399	8,759,900	5,798,000	399	1,702,093	887,395
569									16	200,000				
570									42	722,750	303,000	42	52,708	d. 24,870
571									4	240,000	250,000	4	98,899	30,240
572									13	130,000	130,000			



## STATEMENT FOR WESTERN AND

RAILROADS.	Close of Fiscal Years.	1880						1881		
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.	
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.
		M.	\$	\$	M.	\$	\$	M.	\$	\$
573. Topeka, Salina & West'n. Kan.	Dec. 31	..	..	..	..	..	..	..	..	..
574. West Branch & Mooret'n. Mich.	" 31	..	..	..	..	..	..	..	..	..
575. White River (Kingan).....Ind.	" 31	..	..	..	..	..	..	..	..	..
576. Wis., Pittsv. & Superior.....Wis.	" 31	..	..	..	..	..	..	..	..	..
577. Youngst'n & Austint'n...Ohio.	" 31	..	..	..	..	..	..	..	..	..
Totals .....		51187	1,254,064,931	1,189,458,856	45360	290,941,916	131,848,183	59473	1,637,393,963	1,403,160,761

## V. PACIFIC STATES—NEVADA, CALIFORNIA, OREGON,

1. Amador Branch.....Cal.	Dec. 31	27	675,000	675,000	..	..	40,500	27	675,000	675,000
2. Atlantic and Pacific.....N. M.	" 31	78	..	4,500,000	..	..	..	311	..	17,500,000
3. Arizona Copper Mining.....Ariz.	" 31	..	..	..	..	..	..	..	..	..
4. Arizona & New Mex.....N. Mex.	" 31	..	..	..	..	..	..	..	..	..
5. Battle Mountain & Lewis.....Nev.	" 31	..	..	..	..	..	..	10	50,000	40,000
6. Bay and Coast.....Cal.	" 31	24	250,000	375,000	..	..	..	24	250,000	375,000
7. Berkeley Branch.....Cal.	" 31	4	100,000	100,000	..	6,536	..	4	100,000	100,000
8. Black Diamond (Coal).....Cal.	" 31	6	5,000,000	..	..	..	..	6	5,000,000	..
9. Bodie and Benton.....Cal.	" 31	..	..	..	..	..	..	..	..	..
10. Bodie (Lumber).....Cal.	" 31	..	..	..	..	..	..	..	..	..
11. California Northern.....Cal.	" 31	27	964,000	850,000	..	..	..	27	40,000	..
12. California Pacific.....Cal.	" 31	114	12,000,000	6,856,000	..	550,000	..	114	12,000,000	6,851,000
13. California Southern.....Cal.	" 31	..	..	..	..	..	..	47	2,088,000	..
14. Carson and Colorado.....Nev.	" 31	50	6,000,000	..	..	..	..	158	..	2,230,000
15. Carson & Col. (2d Div.).....Nev.	" 31	..	..	..	..	..	..	..	..	..
16. Carson & Col. (3d Div.).....Cal.	" 31	..	..	..	..	..	..	..	..	..
17. Casper Creek.....Cal.	" 31	..	..	..	..	..	..	3	19,500	26,000
18. Central Pacific.....Cal., Nev.	" 31	1213	59,275,500	83,527,680	2467	29,503,113	8,492,116	1215	59,275,500	82,772,680
19. Clifton and Lordsburg.....Ariz.	" 31	..	..	..	..	..	..	..	..	..
20. Columbia & Puget Sound. W. T.	" 31	..	..	..	..	..	..	22	575,000	..
21. Denv. & R. Grande Wes. Utah.	" 31	..	..	..	..	..	..	100	1,600,000	1,600,000
22. Echo and Park City.....Utah.	" 31	27	280,000	..	..	..	..	32	300,000	490,000
23. Empire (Coal).....Cal.	" 31	..	..	..	..	..	..	6	82,500	..
24. Eureka and Palisade.....Nev.	" 31	97	10,000,000	..	..	..	..	90	1,100,000	900,000
25. Guallala.....Cal.	" 31	..	..	..	..	..	..	7	140,000	..
26. Lake Tahoe (N. G.).....Nev.	" 31	10	301,000	..	..	..	..	10	301,000	..
27. Lordsburg and Clifton.....Ariz.	" 31	..	..	..	..	..	..	..	..	..
28. Los Angeles & Independ.....Cal.	" 31	17	502,500	..	..	..	..	17	502,500	..
29. Los Angeles & San Diego.....Cal.	" 31	28	570,800	500,600	..	5,564	..	28	570,800	556,000
30. Mendocino.....Cal.	" 31	4	95,154	..	4	..	..	4	112,129	..
31. Monterey.....Cal.	" 31	15	250,000	250,000	..	20,400	..	15	250,000	250,000
32. Nevada Central.....Nev.	" 31	94	1,000,000	1,000,000	94	108,485	..	94	1,000,000	1,000,000
33. Nevada Co., Narrow Gauge.....Cal.	" 31	23	242,200	200,000	23	115,656	41,168	23	242,200	260,000
34. Nevada and Oregon.....Nev., Cal.	" 31	..	..	..	..	..	..	..	..	..
35. New Mex. & South Pacific. N. M.	" 31	372	5,610,000	5,610,000	..	..	..	..	..	..
36. Northern.....Cal.	" 31	112	4,710,500	3,148,000	..	168,240	..	112	4,710,500	3,148,000
37. North Pacific Coast.....Cal.	" 31	76	1,074,900	..	80	275,204	75,012	76	2,500,000	1,100,000
38. Noyo and Pudding Creek.....Cal.	" 31	..	..	..	..	..	..	2	20,000	10,000
39. Olympia & Chehalis Val. W. T.	" 31	..	..	..	..	..	..	..	..	..
40. Oregon and California.....Oreg.	" 31	197	..	10,950,000	199	405,220	83,426	307	19,000,000	6,000,000
41. Oregon Central.....Oreg.	" 31	47	..	5,000,000	..	..	..	..	Oregon and	..
42. Oreg. Ry. & Navigation Co. Oreg.	" 31	178	6,000,000	5,968,000	178	2,989,702	1,657,230	419	12,000,000	5,911,000
43. Oregonian.....Oreg.	" 31	116	1,160,000	1,160,000	..	..	..	147	1,470,000	1,470,000
44. Pacific Coast.....Cal.	" 31	..	..	..	..	..	..	..	..	..
45. Palouse Branch.....Wash.	" 31	..	..	..	..	..	..	..	..	..
46. Portage Bridge.....Oreg.	" 31	..	..	..	..	..	..	..	..	..
47. Blue Mountain Bridge.....Oreg.	" 31	..	..	..	..	..	..	..	..	..
48. Pioche and Bullionville.....Nev.	" 31	21	318,750	255,000	..	..	..	21	318,750	255,000
49. Pittsburg.....Cal.	" 31	5	225,000	..	..	..	..	5	225,000	..
50. Redwood (Lumber).....Cal.	" 31	..	..	..	..	..	..	4	100,000	..
51. R. Grande, Mexico & Pac. N. M.	" 31	186	5,888,000	4,800,000	..	..	..	186	5,888,000	4,800,000
52. Ruby Hill.....Nev.	" 31	..	..	..	..	..	..	7	150,000	..
53. Sacramento & Placerville.....Cal.	" 31	48	1,756,000	1,100,000	48	132,000	60,278	48	1,756,000	1,100,000
54. Salt Lake and Western.....Cal.	" 31	..	..	..	..	..	..	..	..	..
55. Salmon Creek (Logging).....Cal.	" 31	..	..	..	..	..	..	8	160,000	80,000
56. San Fran. & North Pacific.....Cal.	" 31	93	3,750,000	..	93	362,179	157,168	93	3,750,000	..

## SOUTHWESTERN GROUP—CONTINUED.

1891			1892			1893								
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
73	.....	.....	.....	.....	.....	15	225,000	225,000	.....	.....	.....	.....	.....	.....
74	.....	.....	.....	.....	.....	11	40,293	.....	11	7,787	4,787	.....	.....	.....
75	.....	.....	.....	.....	.....	.....	3,680	4,600	.....	.....	.....	.....	.....	.....
76	.....	.....	.....	.....	.....	.....	205,800	205,800	.....	.....	.....	.....	.....	.....
77	.....	.....	.....	.....	.....	4	10,500	.....	.....	.....	.....	.....	.....	.....
72233	332,950,539	133,173,401	64617	1,684,075,411	1,639,444,182	61314	373,882,271	155,165,965	70345	1,784,908,292	1,756,895,194	66285	409,375,167	165,543,066

## NEW MEXICO TERRITORY, ARIZONA TERRITORY, UTAH TERRITORY.

2			42,000	27	675,000	675,000			42,000	27	675,000					42,000
3				538	51,510,800	23,786,534				605	51,510,800	23,786,534				
4				8	96,000	64,000				Ari	zonia and New Me	xic o				
5	10	11,734	3,908	10	50,000	40,000	10	11,730	3,910	61	1,000,000	1,000,000				
6				25	252,000	378,000				10	50,000	40,000				
7			9,216	4	100,000	100,000				25	252,000	378,000				
8	6	2,602		6	-5,000,000		6	2,602	d. 27,689	4	100,000	100,000			9,188	
9										36	5,000,000		6	2,602	d. 27,689	
10					12,000	650,000					12,000	650,000	26	271,395	157,875	
11	27	38,903	4,743	27	40,000		27	38,903	4,743	27	40,000		27	44,136	14,263	
12			600,000	113	12,000,000	6,851,000			600,000	113	12,000,000	6,851,000			600,000	
13				127	2,784,000	2,784,000		51,681	12,093	130	3,037,600	3,101,000	130	90,803	14,449	
14	158	254,066	160,409	199	2,250,000	2,250,000	199	442,254	246,104	158	2,250,000	2,250,000	299	196,308	196,308	
15										34	510,000	510,000				
16										107	1,605,000	1,605,000				
17				8	19,500	26,000				3	19,500	26,000				
18	2707	24,094,101	9,514,673	1215	59,275,500	82,054,680	3042	25,662,757	8,560,990	1215	59,275,500	53,625,000	3003	24,744,421	8,094,149	
19										Ari	zonia and New Me	xic o				
20				22	575,000		22	116,596	68,277	22	575,000		22	116,596	68,277	
21				210	3,750,000	7,500,000				368	7,500,000	6,900,000			386,120	
22	32	91,559	34,083	32	480,000	480,000	32	99,407	38,967	32	480,000	480,000	32	98,736	36,346	
23				6	82,500					6	82,500					
24	90	385,129	195,912	84	1,100,000	900,000	84	385,129	195,912	84	1,110,000	900,000				
25				7	140,000					7	140,000					
26				10	301,000					10	301,000					
27				20	200,000	200,000				Ari	zonia and New Me	xic o				
28				20,196	502,500			20,196	17	502,500					23,101	
29				33,384	570,800	556,000		33,384	28	570,800	556,000				36,525	
30	4	4,960	680	4	112,129		4	4,960	680	4	112,129		4	4,960	680	
31			20,400	15	250,000	250,000		20,400	15	250,000	250,000				20,400	
32	94	147,558	19,952	93	1,000,000	1,000,000	93	110,440	df. 5,067	93	1,000,000	1,000,000	93	109,352	99,132	
33	23	116,466	44,239	23	242,200	260,000	23	105,292	19,167	23	242,200	260,000	23	100,997	20,225	
34				31	628,000	310,000				31	628,000	310,000				
35					Atch, T	op, & Sa	nta	Fé Prop	rietary							
36			570,000	154	4,710,500	3,148,000			590,617	149	6,190,500	3,964,000			590,617	
37	80	277,187	68,994	76	2,500,000	1,100,000	80	358,200	67,418	76	2,500,000	1,000,000	80	382,960	64,739	
38				2	20,000	10,000				2	20,000	10,000				
39				16	155,000	155,000				16	155,000	155,000				
40	307	788,488	314,586	339	19,000,000	6,000,000	334	1,044,334	328,803	432	19,000,000	10,600,000			958,000	
41	Cal	ifornia	RR													
42	452	3,730,246	1,666,862	838	18,000,000	7,021,000	400	4,949,980	2,335,439	397	24,000,000	6,953,000	550	5,946,363	2,896,930	
43				147	1,470,000	1,470,000				147	1,470,000	1,470,000				
44										64	1,170,000	1,170,000	64	147,659	77,160	
45										100	2,000,000	2,000,000				
46				6	60,000	60,000				6	60,000	60,000				
47				9	90,000	90,000				9	90,000	90,000				
48				21	318,750	225,000				21	318,750	255,000				
49	5	13,739	df. 5,554	5	225,000		5	13,739	df. 5,554	5	225,000					
50				4	106,250	106,250				4	106,250	106,250				
51					Atchison, Topeka	& Santa Fé	Proprie	tar y								
52	7	93,464	65,870	7	150,000		7	93,464	65,870	7	150,000					
53	48	85,707	35,565	48	1,756,000	1,100,000	48	96,531	11,117	48	1,756,000	1,000,000	48	121,905	45,738	
54				53	1,000,000		53	55,329	39,815	57	1,000,000		57	94,017	49,488	
55				8	160,000	80,000				8	160,000	80,000				
56	93	446,972	206,221	96	3,750,000	56,949	140	505,772	222,988	105	3,750,000		139	505,772	222,988	



## STATEMENT FOR PACIFIC

RAILROADS.	Close of Fiscal Years.	1880						1881			
		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		
			Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.	
		M.	\$	\$	M.	\$	\$	M.	\$	\$	
57. San Joaquin & Sierra Nev. Cal.	Dec. 31										
58. S. Luis Obispo & S. Mar. V. Cal.	" 31	11	149,000	120,000				20	132,370	120,000	
59. San Pablo and Tulare. Cal.	" 31	47	1,861,000	1,023,000			167,465	47	1,861,000	1,023,000	
60. San Pete Valley. Utah.	" 31							30	1,450,000	750,000	
61. San Rafael & San Quentin. Cal.	" 31	4	42,820	28,000				4	43,820	28,000	
62. Santa Cruz. Cal.	" 31	21	201,555	125,000				21	201,555	125,000	
63. Santa Cruz and Felton. Cal.	" 31	7	226,662					6	226,662		
64. Seattle and Walla Walla. W. T.	" 31								Oregon Ry. and		
65. Silver C., Deming & Pac. N. Mex.	" 31										
66. Sonoma Valley. Cal.	" 31	4	60,000	40,000				15	225,000	150,000	
67. South Bay (and Land). Cal.	" 31	4	300,000					5	300,000		
68. Southern Pacific. Cal.	" 31	712	36,753,900	28,872,000	161	994,196	442,766	715	36,763,900	28,483,000	
69. Southern Pacific (C. P.). Cal.	" 31						1,675,248				
70. Southern Pac. of Arizona. Ariz.	" 31	383	19,950,000	9,604,000				384	19,950,000	9,604,000	
71. Southern Pac. of New Mex. N. M.	" 31	171	6,888,800	4,180,000				167	6,888,800	4,180,000	
72. South Pacific Coast. Cal.	" 31	50	1,000,000		81	386,469	d. 91,023	45	1,000,000		
73. Stockton and Copperopolis. Cal.	" 31	45	234,500	500,000			25,000	45	234,500	500,000	
74. Thurston County. Wash.	" 31								Oregon Ry. and		
75. Utah Central. Utah.	" 31	280	4,225,000	4,900,000	280			280	4,225,000	4,950,000	
76. Utah Eastern. Utah.	" 31							16	160,000	128,000	
77. Utah and Nevada. Utah.	" 31							37	555,860		
78. Utah and Northern. Utah.	" 31	348	3,720,000	3,720,000				416	4,986,000	4,986,000	
79. Utah and Pleasant Valley. Utah.	" 31	60		900,000				60		900,000	
80. Utah Western. Utah.	" 31	37	900,000	720,000					Utah & Nevada.		
81. Vaca Valley & Clear Lake. Cal.	" 31	29	250,000		29	57,401	7,499	29	500,000		
82. Virginia and Truckee. Nev.	" 31	54	6,000,000	900,000	54	1,124,300	449,747	54	6,000,000	801,000	
83. Visalia. Cal.	" 31	7	82,035					7	87,960	73,300	
84. Walla Walla & Colum. R. Oreg.	" 31										
85. Wasatch & Jordan Valley. Utah.	" 31	44	1,100,000	884,000				44	1,100,000	884,000	
86. Western Oregon. Oreg.	" 31	50	700,000	500,000	97	82,849	d. 10,000		Oregon and		
Totals.		5,677	212,605,576	189,341,280	3,886	27,541,897	14,024,340	6,296	225,819,800	197,190,680	

1881			1882			1883								
Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.		Road Owned.	LIABILITIES.		Road Worked.	EARNINGS.	
	Gross.	Net.		Stocks.	Bonds.		Gross.	Net.		Stocks.	Bonds.		Gross.	Net.
M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$	M.	\$	\$
57			30	296,000	106,000				30	296,000	106,000	30	67,098	3,708
58	20	61,569	20	132,370	120,000	20	61,569	13,116		Pacific Coast.				
59		167,465	47	1,861,000	1,023,000			163,802	47	1,861,000	1,023,000			167,465
60			33	1,450,000	1,200,000				33	1,450,000	1,200,000			
61			4	43,820	28,000				4	43,820	28,000			
62			21	317,400	317,400				21	317,400	317,400			
63			5	226,662					5	226,662	296,022			
64	Navigation	Comp	any											
65			15	225,000	150,000				47		708,000			
66			5	67,500	45,000				15	225,000	150,000			
67			5	67,500	45,000				5	67,500	45,000			
68	161	1,132,421	326,300	835	40,363,900	30,888,000	161	1,232,815	315,044	535	44,039,100	33,650,000	161	1,257,769
69		2,303,421						2,445,250						370,369
70		622,355	384	19,995,000	9,604,000			631,375	384	19,995,000	10,000,000			2,326,586
71		242,228	167	6,880,800	4,180,000			274,541	167	6,888,800	4,180,000			624,305
72	76	569,968	25,993	45	1,000,000	1,943,930	45	569,968	25,993	45	1,000,000		76	711,426
73		72,002	45	234,500	500,000			64,026	45	234,500	500,000			197,667
74	Navigation	Comp	any											64,026
75	230	1,276,806	739,506	230	4,225,000	4,900,000	230	1,531,488	897,800	230	4,225,000	4,900,000	230	1,531,488
76			16	160,000	128,000				16	160,000	128,000			897,800
77	37	26,632	14,570	37	555,860		37	26,632	14,570	37	555,860		37	35,421
78	416	1,359,583	602,619	462	5,543,000	5,543,000	462	2,210,688	905,308	462	5,543,000	5,543,000	462	2,210,688
79				Denver	& Rio Grande			Ry.						905,308
80														
81	29	82,520	15,159	29	500,000		29	91,698	37,265	29	500,000		29	69,743
82	54	914,272	394,564	54	6,000,000	701,000	54	741,046	287,518	54	6,000,000	600,000	54	705,324
83			7	87,960	73,300				7	87,960	73,300		7	204,175
84			31	309,000	309,000				31	309,000	309,000			3,141
85				Denver	& Rio Grande									
86	California	RR.												
	5,216	36,008,659	19,171,201	6,861	287,904,702	213,783,043	5,749	40,615,096	19,613,714	7,486	307,658,131	196,523,506	5,739	39,584,116
														20,879,135



# Statement of the Mileage, Capital, Operations, etc., of the Rail-

MAINE.  RAILROADS.	RAILROAD.		CARS.				CAPITAL INVESTED.			Cost of Road and Equip-ment.	Length of Line Oper-ated.	
	Total Line.	Total Track.	Steel Rail in Track.	Engines.	Passenger.	B. M. & Ex.	Freight.	Share Capital.	Funded Debt.			Total Invest-ment.
Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.	
1. Aroostook River.....	30.00	30.00						750,000		750,000	750,000	
2. Atlantic and St. Lawrence.....	150.62	179.98	149.50					5,484,000	3,000,000	8,484,000	8,484,000	150.75
3. Bangor & K. Iron Works.....	18.90	19.50		2	2	1	30	120,000	220,000	340,000	335,139	12.80
4. Bangor and Piscataquis.....	62.80	66.10	1.00	4	4	2	89	357,149	925,000	1,282,248	1,282,248	62.80
5. Belfast and Moosehead L.....	33.10	33.10						648,100	246,000	894,000	886,000	
6. Bridgton and Saco River.....	16.00	17.00	16.00	2	2	2	15	88,567	80,000	168,567	192,049	16.00
7. Dexter and Newport.....	14.00	14.00						122,000	175,000	297,000	197,000	
8. Eastern Maine.....	18.80	18.80						551,600		551,600	577,953	7.80
9. European & N. American.....	114.30	114.30						2,446,000	53,000	2,499,200	3,255,570	
10. Green Mountain.....	1.13	1.25						61,000	39,000	100,000	134,065	1.13
11. Kennebunk & Kenneb'p't.....	4.50	4.75						65,000		65,000	65,000	
12. Knox and Lincoln.....	49.00	52.75	8.00	5	9	3	111	364,580	2,395,000	2,759,580	2,704,833	49.00
13. Lewiston and Auburn.....	5.50	5.75	5.50					150,000	150,000	300,000	300,000	
14. Maine Central.....	303.20	385.90	276.10	74	86	36	1,938	3,620,100	9,700,600	13,320,912	12,737,215	472.20
15. Maine Shore Line.....	26.00	26.00	26.00					500,000	500,000	1,000,000	600,000	
16. Monson.....	8.00	9.00	8.00	2	1		16	70,000		70,000	70,000	
17. Norway Branch.....	1.50	2.25						8,000	15,000	23,000	23,000	
18. Old Orchard Junction.....	2.50	2.50						60,000	70,000	130,000	128,750	
19. Orchard Beach.....	3.50	3.83		2	8		5	50,000		50,000	51,405	3.50
20. Portland and Ogdensburg.....	92.50	107.75	22.00	11	20	5	282	1,052,186	3,068,000	4,120,416	4,340,481	114.50
21. Portland and Rochester.....	52.50	61.09	22.00	8	9	5	212	584,031		584,031	584,031	52.50
22. Portl., Saco & Portsmouth.....	50.76	66.43	51.85	19	1	3	175	1,500,000		1,500,000	1,500,000	
23. Rumford F. & Buckfield.....	29.00	31.00	2.50	3	2	2	58	500,000	137,000	637,000	664,917	29.00
24. St. Croix and Penobscot.....	22.00	30.00	2.50	4	4	2	187	100,000	162,300	262,300	364,000	22.00
25. Sandy River.....	18.00	20.00		3	4	1	89	69,533	50,000	119,533	138,651	18.00
26. Somerset.....	25.00	26.50	0.25	3	3	2	20	379,050	450,000	829,050	808,849	25.00
27. Whitneyv. & Machiasport.....	7.87	7.87		2			48	100,000		100,000	110,000	
Totals.....	1,160.88	1,337.30	591.20	144	155	64	3,201	19,800,986	21,435,900	41,890,037	41,185,156	1,036.43

## NEW HAMPSHIRE.

1. Ashuelot.....	24.00	24.00						210,000		210,000	220,598	
2. Boston, Concord & M'real.....	166.56	200.79	76.00	32	31	21	334	1,800,000	3,056,600	4,856,600	4,876,608	166.56
3. Cheshire.....	53.62	70.29	53.62	31	26	11	461	2,153,300	800,000	2,953,300	2,717,535	79.83
4. Concord and Claremont.....	42.00	104.58	72.00	38	45	16	1,177	1,500,000		1,756,541	1,551,508	141.71
5. Concord and Claremont.....	70.90	83.75		1	2	3	149	410,900	500,000	1,165,148	1,129,706	70.90
6. Concord and Portsmouth.....	40.50	47.00						350,000		350,000	350,000	
7. Dover and Winnisseege.....	29.00	31.25						480,000		480,000	480,000	
8. Eastern.....	15.84	25.84	22.15					492,500		492,500	780,538	
9. Manchester and Keene.....	29.55	31.03							560,000	742,436	742,436	29.55
10. Manchester and Lawrence.....	22.39	27.60	2.00					1,000,000		1,000,000	1,018,000	26.14
11. Manchester and N. Weare.....	19.00	19.00						200,000		200,000	200,000	
12. Monadnock.....	15.80	16.40						205,400	72,000	277,400	366,829	
13. Mount Washington.....	8.33	8.33		6	6			129,500		129,500	139,500	8.33
14. Nashua and Rochester.....	48.39	53.39						1,310,000	700,000	2,010,000	2,010,000	
15. Northern N. Hampshire.....	82.24	98.74	70.00	25	14	4	474	3,068,400		4,341,321	4,068,400	82.24
16. Pemigewasset Valley.....	20.00	23.00	20.00	2	2		125	530,000		530,000	530,000	
17. Peterborough.....	10.50	11.72						385,000	130,000	521,300	588,950	
18. Peterboro' & Hillsboro'.....	18.50	19.94						45,000	165,000	209,574	209,574	18.50
19. Portsmouth and Dover.....	10.88	12.37						769,000		769,000	769,000	
20. Ports'm'th, G.F. & Conway.....	71.37	80.07	9.55					1,150,000	1,000,000	2,150,000	2,150,000	
21. Profile & Franconia N'ch.....	13.33	13.75	13.75	3	7		6	200,000	200,000	200,000	216,017	13.33
22. Sullivan County.....	25.00	31.00	25.00					500,000		637,974	672,240	27.00
23. Suncook Valley.....	20.00	22.00						240,000		350,296	350,296	
24. Whitefield and Jefferson.....	13.00	18.00	5.00	4	3	1	92	170,000		170,000	186,800	10.90
25. Wilton.....	15.50	17.74						233,000		233,000	242,600	
26. Wolfeborough.....	12.03	13.36						385,500		385,500	385,500	
Totals.....	893.23	1,097.27	369.07	142	136	56	3,218	17,917,500	6,983,600	27,206,425	26,951,456	669.09

## VERMONT.

1. Addison.....	15.60	16.60						500,000		500,000	500,000		
2. Bennington & Glazenby's.....	8.00	9.00		1	9	1		162,500		162,500	162,500		
3. Bennington and Rutland.....	59.00	65.00	35.00	10	9	6	177	502,000	475,000	977,000	977,000	59.00	
4. Brattleboro' & Whitehall.....	36.00	38.00		3	6		50	205,000	150,000	355,000	355,000		
5. Burlington and Lamoille.....	34.00	36.50	23.00	3	4	2	35	540,700	850,000	1,390,700	1,390,700	34.00	
6. Central Vermont.....	120.00	185.00	278.00	108	78	26	2,131	2,000,000	9,345,000	11,345,000	11,345,000	120.00	
7. Conn. & Passumpsic Riv.....	110.30	133.55	82.00	30	16	12	1,085	2,244,400	1,500,000	3,889,400	3,516,825	147.05	
8. Lamoille Valley Extension.....	12.00	14.10	14.10							350,000	365,381	360,386	
9. Missisquoi.....	23.85	30.85	6.00			1	1			500,000	500,000	28.85	
10. Montpelier & Wells Riv.....	38.22	42.61	17.25	3	4	3	67	800,000		838,140	902,450	38.22	
11. Montpelier & White Riv.....	6.00	6.00						60,000	60,000	120,000	120,000		
12. Newport and Richford.....	22.00	23.00	23.00					350,000	350,000	700,000	700,000		
13. Rutland and Whitehall.....	6.83	8.68						258,100		258,100	258,100		
14. Rutland.....	120.00	146.00						6,480,600	3,000,000	9,512,900	9,003,326		
15. St. Johnsb'y & L. Champl.....	127.00	138.00	10.00	10	7	3	292	3,848,500	600,000	4,448,500	4,021,288	127.00	
16. St. Lawrence and Atlantic.....	15.83	20.00	15.83					450,000		450,000	450,000		
17. Southern Vermont.....	6.19	7.28	6.19					200,000		200,000	200,000		
18. Vermont Valley.....	24.00	27.50	24.00	5	2	2	19	1,000,000	800,000	1,800,000	1,808,301	24.00	
19. Vermont and Canada.....	65.00	70.00						3,000,000	50,000	3,050,000	3,050,000		
20. Woodstock.....	13.88	14.88	0.30	1	2		2	250,000	250,000	500,000	510,000	13.88	
Totals.....	868.70	1,032.55	534.67	171	128	56	3,859	22,210,800	18,930,900	41,714,196	40,131,676	888.60	

roads of the United States, for 1883.—1. New England Group.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passenger Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
1 27,130	570,251	259,939	10,982,543	694,337	79,415,508	259,345	732,306	1,017,294	156,071	156,071	180,000	319,040
2 13,038	12,856	13,298	210,097	14,253	151,592	7,097	13,734	21,784	6,004	6,004	6,000	
3 39,950	40,418	42,098	1,362,940	52,999	1,750,000	36,536	79,072	123,664	60,501	60,501	58,750	
4 8,064	8,064	11,826	175,478	4,528	61,232	7,220	4,965	12,513	2,535	2,535	14,760	21,240
5 16,000	8,000	33,000	335,000	4,200	46,500	10,112	3,000	13,112	508	18,000	7,320	10,500
6 2,000		150,000	165,500			6,744		7,840	3,135	125,000	1,200	
7 70,093	36,143	99,280	2,245,211	37,930	1,430,642	86,556	55,068	150,837	37,192	1,463		1,463
8 842,697	745,073	1,150,937	45,302,055	777,489	63,783,431	1,147,207	1,541,961	2,835,495	995,788	18,000	37,923	9,000
9										1,025,908	644,146	197,523
10										900	900	
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
21												
22												
23												
24												
25												
26												
27												
1,551,162	1,624,938	2,180,030	67,811,295	2,061,247	159,983,667	1,856,068	2,775,717	4,865,751	1,376,530	1,699,972	1,032,637	649,371

1 422,510	644,227	335,001	11,319,775	383,077	22,984,650	348,745	503,399	920,195	222,544	15,851		12,600
2 125,528	366,115	165,862	5,192,211	555,163	30,532,956	158,458	428,990	616,455	143,017	244,038	207,463	39,285
3 236,064	352,991	1,818,596	26,396,541	1,086,387	35,972,720	501,440	730,166	1,319,580	430,318	161,086	48,000	63,000
4 20,500	14,750	32,245	1,636,296	54,139	1,108,527	38,539	153,360	44,104	44,104	161,086		150,000
5										44,104	44,104	
6										28,995	28,995	28,500
7										22,500	22,500	22,163
8										def. 29,654	def. 29,654	
9										100,256	100,256	100,000
10										9,433	9,433	4,000
11										19,392	19,392	12,950
12										74,437	74,437	39,164
13										226,044	226,044	179,838
14										31,800	31,800	31,800
15										35,502	35,502	11,550
16										def. 390	def. 390	6,500
17										46,140	46,140	46,140
18										45,000	45,000	
19										17,512	17,512	14,000
20										79,206	79,206	4,000
21										14,400	14,400	14,400
22										10,305	10,305	
23										13,980	13,980	13,980
24										23,130	23,130	23,130
25												
26												
1,218,940	1,861,812	3,027,651	57,363,202	3,316,224	140,327,183	1,472,247	2,382,735	4,162,257	1,303,363	1,683,505	412,158	835,300

1 56,125	41,412	138,552	3,457,771	125,989	3,149,724	109,732	110,240	235,689	49,696	15,000		15,000
2 42,823	23,250	20,000	1,633,984	88,900	1,633,984	19,832	28,572	53,692	3,139	49,996	35,250	50,120
3 867,087	1,716,396	903,083	36,750,500	1,688,567	185,125,500	839,564	1,896,077	2,823,578	651,462	651,462	54,514	
4 305,063	288,773	227,598	8,365,277	361,442	22,792,090	309,940	478,907	819,371	205,489	270,970	146,500	134,490
5										5,824	5,824	
6										def. 15,392	def. 15,392	
7										17,500	17,500	
8										15,492	15,492	
9										246,046	246,046	40,065
10										63,176	63,176	43,592
11										27,000	27,000	
12										12,000	12,000	
13										119,558	119,558	50,000
14										9,000	9,000	
15												
16												
17												
18												
19												
20												
1,558,324	2,457,626	1,569,815	54,716,348	2,906,505	232,248,155	1,572,852	2,774,269	4,523,391	1,041,855	1,500,030	581,904	269,671



# 1. NEW ENGLAND

MASSACHUSETTS.	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equipm.	Length of Line Operated.
	Total Line.	Total Track.		Engines.	Passenger.	B, M. & Ex.		Share Capital.	Funded Debt.	Total Investment.		
						No.	No.					
RAILROADS.	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.
1. Ashburnham	2.50	2.88		1	1			30,000	6,000	36,500	36,000	2.50
2. Attleborough Branch	4.00	5.00						131,700		131,700	131,000	
3. Berkshire	32.07	24.81						600,000		600,000	600,000	
4. Boston and Albany	302.67	725.82	502.44	244	203	49	5,396	20,080,000	10,858,000	31,860,000	27,989,602	374.28
5. Boston, Barre & Gardner	36.23	45.81	6.04	8	7	4	221	875,278	632,600	1,659,450	1,391,469	36.53
6. B. Clint., Fitchb'g & N.B.												
7. Boston and Lowell	86.26	159.95	75.47	77	96	41	1,437	3,792,000	3,546,400	8,103,400	8,010,450	169.51
8. Boston and Maine	124.00	269.75	179.90	89	163	35	1,904	6,921,274	3,500,000	11,047,535	10,820,960	205.19
9. Boston and Providence	63.75	153.91	103.00	53	131	30	824	4,000,000	500,000	4,800,000	4,896,174	67.75
10. Bost., Revere Beach & L.	8.80	17.75	14.60	6	28		4	585,800	350,000	936,401	765,799	8.80
11. Bost., Winthrop & Pt. S.	3.10	3.45		1	3			19,450	18,000	62,641	61,164	3.10
12. Chelsea Beach	1.78	2.28						21,000	17,111	38,111	38,111	
13. Connecticut River	55.85	108.36	70.93	41	32	18	474	2,370,000		3,094,270	2,940,311	79.85
14. Danvers	9.26	9.58						67,500	150,000	244,456	244,456	
15. Dorchester and Milton	3.30	3.75						73,340		136,373	136,373	
16. Eastern	118.32	213.57	103.54	87	172	40	1,335	4,997,600	13,627,321	19,373,506	8,877,332	254.95
17. East. Junct., B.S.P. & Pt. S.	6.97	6.97						120,000	120,000	240,000	229,735	
18. Fall River	12.95	12.99						200,000	200,000	460,096	443,945	
19. Fall Riv., Warren & Prov.	5.79	6.31	5.34					450,000	450,000	900,000	870,000	
20. Fitchburg	93.32	207.50	106.29	98	96	31	3,031	4,950,000	3,500,000	9,066,735	6,994,061	152.12
21. Grafton Centre	3.00	3.10		1	1			29,830	10,000	46,857	44,131	3.00
22. Hanover Branch	8.00	9.00	2.50	3	4	2	18	123,950	27,000	150,950	266,139	8.00
23. Holyoke and Westfield	14.32	17.22						260,000	260,000	530,000	522,269	
24. Hopkinton	11.45	11.59						165,100	125,400	307,474	292,526	
25. Horn Pond Branch	0.66	0.74						2,000		2,000	15,238	
26. Lancaster	8.40	8.40						124,920	47,000	230,448	230,448	
27. Lowell and Andover	10.10	13.22						500,000	180,000	680,000	755,306	
28. Lowell and Framingham	26.12	31.08						658,700	500,000	1,163,300	11,070,236	
29. Martha's Vineyard	8.78	9.28		1	3	1		40,000	36,000	80,352	105,493	8.78
30. Massachusetts Central	44.03	47.16	47.16					3,500,000	3,500,000	7,384,007	7,063,764	48.53
31. Milford, Franklin & Prov.	4.50	4.69						90,000		90,861	86,816	
32. Milford and Woonsocket	3.87	4.34		2	1			100,000	19,000	124,156	128,122	11.54
33. Nantasket Beach	6.93	9.47		5	12	4	4	250,000	250,000	661,828	482,212	6.93
34. Nantucket	5.00	5.50		1	3		5	61,000	44,000	105,000	107,912	5.00
35. Nashua and Lowell	14.50	35.08						800,000	800,000	1,150,960	910,535	
36. Nashua, Acton & Boston	20.21	22.74						500,000	500,000	1,391,108	1,057,031	
37. Newburyport	26.98	29.82						220,340	300,000	597,386	597,386	
38. Newburyport City	2.88	4.03						97,000	25,000	122,000	121,928	
39. New York & New England	326.47	496.49	362.43	145	153	41	3,729	20,000,000	12,381,000	34,231,551	33,821,110	384.37
40. North Brookfield	4.16	4.65						100,000		100,000	105,457	
41. Old Colony	126.65	585.05	364.76	120	233	43	2,906	10,222,200	8,886,900	19,791,949	18,352,146	468.32
42. Pittsfield	18.55	23.49						450,000		450,000	438,735	
43. Providence & Worcester	50.41	127.12	85.13	34	40	13	1,203	2,500,000	1,242,000	4,198,300	4,064,899	58.13
44. Prov., Webster & S'gfield	9.77	10.18	10.18					44,000		44,000	35,158	
45. Rhode Island and Mass.	6.62	6.62						100,000		100,000	112,321	
46. Spencer	2.16	2.91						50,000	5,500	55,000	64,897	
47. Springfield & New London	7.50	8.00						198,145		198,145	187,806	
48. Stockbridge and Pittsfield	22.00	26.90						448,700		448,700	448,700	
49. Stony Brook	13.16	14.11						300,000		300,000	276,601	
50. Troy and Greenfield	44.00	98.30	76.71	4			77		19,939,972	19,939,972	19,939,972	44.00
51. Union Freight	2.43	4.52						300,000		300,000	263,016	
52. Vermont and Massach'ts.	58.80	130.19						3,050,000	1,150,500	4,155,500	3,288,328	
53. Ware River	49.30	54.21						550,000		1,115,164	1,115,164	
54. West Amesbury	4.50	4.78						57,000	57,000	114,000	114,000	
55. West Stockbridge	2.75	6.50						39,600		39,600	39,600	
56. Worcester and Nashua	46.09	78.30	54.75	20	22	9	493	1,789,800	962,000	2,876,800	2,543,921	49.48
57. Worcester & Shrewsbury	2.70	2.70		3	6			36,825	15,000	55,168	60,048	2.70
Totals	2,278.10	3,931.13	2,171.08	1,044	1,413	361	23,061	97,664,052	88,088,704	195,623,848	184,227,039	2,488.93

## RHODE ISLAND.

	2.00	2.20	.....	2	1	.....	3	50,000	.....	50,000	77,659	2.00
1. Moshassuck Valley	8.50	9.20	.....	2	3	.....	8	102,080	112,000	214,080	168,744	8.50
2. Narragansett Pier	3.40	3.56	.....	1	1	.....	3	100,000	50,000	150,000	120,519	3.40
3. Newport and Wickford	72.37	138.87	115.50	30	42	11	414	1,300,000	1,300,000	4,300,000	3,697,303	89.75
4. Pawtuxet Valley	5.67	.....	.....	.....	.....	.....	.....	100,000	.....	100,000	.....	.....
5. Pontiac	4.69	6.40	.....	.....	.....	.....	.....	100,000	50,000	162,570	162,570	.....
6. Providence & Springfield	22.80	26.70	12.00	4	3	2	88	517,150	500,000	1,026,150	1,002,610	22.80
7. Provid., Warren & Bristol	13.60	17.10	9.60	6	11	3	38	437,300	500,000	445,300	437,300	13.60
8. Rhode Island and Mass.	6.98	7.20	.....	.....	.....	.....	.....	180,000	.....	180,000	176,674	.....
9. Wood River	5.70	6.60	0.20	2	2	1	.....	47,441	46,678	102,625	121,312	5.70
10. Westerly Granite	1.50	1.50	.....	.....	.....	.....	.....	15,000	.....	15,000	15,000	.....
Totals	147.21	226.00	137.30	47	63	17	554	4,649,871	2,218,678	6,906,625	6,260,481	138.73

## CONNECTICUT.

	50.00	55.05	46.50	7	7	5	140	3,835,821	5,205	4,360,821	4,562,216	.....
1. Boston and N. Y. Air-Line	3.59	4.09	.....	.....	.....	.....	.....	25,000	25,000	50,000	50,000	.....
2. Colchester	27.25	28.56	.....	.....	.....	.....	.....	448,500	325,000	876,469	770,655	.....
3. Connecticut Central	36.50	41.80	26.50	7	13	3	117	600,000	650,000	1,300,000	1,358,751	36.50
4. Danbury and Norwalk	46.20	52.20	40.23	9	14	6	158	722,400	150,800	895,468	882,099	46.20
5. Hartford & Conn. Valley	103.08	122.22	63.92	17	15	9	462	2,491,100	528,900	3,281,205	2,993,485	103.08
6. Hartford & Conn. W'tern	72.50	92.00	74.00	23	28	15	885	2,000,000	1,116,000	3,392,359	3,007,169	72.50
7. Housatonic	56.65	68.09	56.55	14	18	9	574	2,000,000	150,000	2,151,500	2,117,670	61.13

## GROUP—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passengers Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
1	7,800			5,426	13,566	1,943	2,334	4,709	130	130	455	9,219
2										9,263		31,913
3	1,825,081	3,121,177	8,079,072	157,256,971	3,411,334	373,535,456	3,282,777	4,472,180	8,103,957	1,945,063	2,380,972	662,900
4	71,634	42,134	152,669	2,700,379	160,305	3,806,549	69,879	96,300	175,898	41,721	41,721	40,087
5										155,298		107,354
6	951,850	324,114	3,822,333	47,617,233	1,326,822	37,749,206	922,650	1,094,746	2,127,305	815,739	816,135	239,835
7	1,176,851	329,011	6,483,756	85,216,481	946,906	48,736,777	1,679,603	1,134,872	2,915,944	851,560	1,027,046	245,000
8	653,091	243,108	4,923,426	51,399,499	735,650	23,132,329	968,847	1,669,134	367,311	367,311	15,689	320,000
9	14,243		1,848,391	11,591,253			179,221	626,636	187,493	51,634	51,634	25,143
10	17,640		151,102	377,775			11,470		11,470	3,407	3,407	3,171
11												
12	314,738	164,650	1,484,135	15,434,371	632,865	15,889,288	366,733	477,255	870,038	222,760	264,266	16,168
13										7,500		189,600
14												
15	1,344,870	729,172	7,257,206	100,003,605	1,368,332	75,641,226	1,959,576	1,454,873	3,584,506	1,273,676	1,273,676	857,686
16										10,108		10,000
17												
18	15,600	4,056	134,292	892,172	16,352	130,592	21,292	6,385	29,653	def. 4,892	4,892	6,591
19	874,115	970,023	3,158,643	50,607,619	2,031,122	135,787,172	897,222	1,835,422	2,858,677	670,736	77,736	230,164
20	14,085		41,407	124,321			3,379	5,491	1,188	def. 1,188	1,188	910
21	15,560	9,990	94,440	213,640	20,850	57,467	20,203	15,438	39,293	8,235	8,235	3,714
22										27,925	17,600	10,400
23										6,104	6,697	
24												
25												
26												
27												
28	6,727		25,536	212,715			5,436	5,613	443	443	10,800	35,000
29	77,966	14,456	86,888	1,472,554	9,674	219,478	34,664	14,116	53,148	def. 7,370	def. 7,370	16,619
30												
31	19,016	5,672	42,263	258,244	21,617	149,562	8,677	8,639	18,030	def. 1,115	2,365	1,830
32	31,317		220,357	1,531,481			25,736	26,732	6,281	6,281	6,281	1,035
33	9,800		34,308	171,540			5,313	6,233	3,386	3,386	2,348	56,000
34												
35												
36												
37												
38												
39	1,274,178	1,354,856	4,470,331	53,815,074	1,801,360	153,213,010	1,112,641	2,114,524	3,568,653	405,128	408,333	2,500
40												
41	1,575,254	917,002	7,144,651	104,989,338	1,636,590	57,915,789	2,173,998	1,833,203	4,249,179	1,228,441	1,303,117	608,005
42												
43	229,050	275,544	2,502,739	20,585,077	804,021	23,174,410	441,352	686,090	1,151,137	315,073	332,331	91,141
44												
45												
46												
47												
48												
49	193,800	258,464	232,179	5,407,264	1,337,674	49,947,493	66,473	200,803	310,000	142,373	142,373	836,398
50												
51												
52												
53												
54												
55												
56	214,036	240,316	442,637	7,592,458	556,733	17,844,586	211,603	419,739	675,947	165,339	187,741	54,831
57	34,000		174,706	472,706			13,729	13,729	531	531	1,050	53,694
58												
59												
60	10,972,082	9,301,344	53,080,887	720,037,250	16,813,542	1,015,643,926	14,484,366	16,491,556	32,660,974	8,694,501	9,711,125	4,249,105
61												4,083,791

1	5,500		21,755	43,510	45,303	90,606	904	19,073	20,052	4,459	4,459	7,840
2	37,000	5,500	51,818	360,000	14,000	80,000	22,061	11,567	35,109	5,569	5,569	3,560
3	22,000		66,523	200,000	2,300	4,500	9,976	9,978	70,875	16,328	16,328	240,000
4	548,067	143,468	1,167,912	27,016,757	413,001	15,384,287	598,765	450,613	1,125,938	41,632	41,632	80,236
5												8,072
6												
7	47,903	21,251	159,377	1,470,071	42,592	733,690	43,880	47,633	96,241	10,612	19,612	30,876
8	47,340	10,500	348,945	3,173,049	38,672	437,686	89,641	32,610	127,168	23,512	23,512	18,000
9												14,000
10	7,645	7,645	15,469	96,348	11,664	65,058	4,267	10,690	14,836	4,546	4,546	1,850
11												
12	715,445	188,364	1,834,799	32,368,735	567,532	16,795,827	816,594	574,424	1,400,219	485,658	535,499	139,880
13												286,072

1										150,638	31,354	11,900
2										1,750	1,750	
3												
4	78,942	42,538	413,552	3,672,023	88,273	1,588,830	101,096	102,552	211,734	51,049	51,049	41,590
5	133,585	98,693	394,687	5,243,991	77,530	2,329,889	115,672	90,794	215,435	6,290	147,166	7,204
6	352,660	218,616	393,902	4,786,714	246,137	10,031,554	151,416	242,298	394,412	68,542	68,542	15,306
7	229,947	286,953	356,577	8,794,731	203,603	15,795,565	236,321	426,890	735,493	163,550	163,550	70,371
8	159,945	144,306	511,170	10,223,400	309,760	9,910,592	261,682	425,006	127,450	229,887	229,994	200,000



# 1. NEW ENGLAND

## CONNECTICUT.

Continued.

RAILROADS.	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip.	Length of Line Operated.
	Total Line.	Total Track.		Engines.	Passenger.	R. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Investment.		
	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.
9. New Haven and Derby....	13.00	15.04	10.33	4	4	3	70	447,100	525,000	1,054,066	1,122,585	13.00
10. New Hav. & Northampton	127.35	154.85	114.00	27	22	15	834	2,460,000	3,300,000	6,459,562	6,509,635	170.11
11. New London Northern....	121.00	144.48	62.00	22	15	14	344	1,500,000	1,499,500	3,301,072	3,020,022	190.90
12. N. Y., N. H. and Hartford...	140.70	461.25	357.96	115	281	83	2,465	15,500,000	2,000,000	17,502,000	15,401,685	287.05
13. Norwich and Worcester....	66.48	83.45	30.80	19	10	9	742	2,604,400	400,000	3,012,814	3,454,104	95.48
14. Rockville.....	4.80	5.55	.....	.....	.....	.....	.....	108,750	.....	127,750	170,105	.....
15. Shepaug.....	32.28	33.80	.....	8	2	2	73	299,700	400,000	881,700	268,524	32.28
16. Shore Line.....	50.97	59.45	50.56	.....	.....	.....	.....	1,000,000	200,000	1,200,000	1,169,496	.....
17. South Manchester.....	2.25	3.61	2.25	.....	.....	.....	.....	40,000	.....	67,876	86,767	2.25
18. Stamford & New Canaan....	8.30	8.77	.....	.....	.....	.....	.....	99,878	.....	99,878	99,878	8.30
19. Watertown & Waterbury....	4.60	4.85	.....	.....	.....	.....	.....	118,200	19,000	150,410	134,248	.....
Totals.....	974.50	1,439.11	936.16	271	433	173	6,319	36,300,849	11,689,200	49,975,950	47,197,994	981.14

## 2. Middle

## NEW YORK.

1. Adirondack.....	60.00	62.75	.....	3	5	3	55	2,600,000	1,561,638	4,212,338	4,215,755	60.00
2. Albany and Susquehanna....	142.51	240.33	249.85	103	31	13	5,368	3,600,000	8,181,000	12,689,787	12,391,053	209.39
3. Albany and Vermont.....	12.18	12.18	12.18	.....	.....	.....	.....	600,000	.....	600,000	600,000	.....
4. Amsterd., Chuctan's & N....	1.50	1.50	.....	.....	.....	.....	.....	20,000	.....	20,000	20,000	.....
5. Avon, Genesee and Mt. M....	17.56	19.87	.....	.....	.....	.....	.....	225,000	.....	245,000	242,500	.....
6. Bath and Hammondsport....	10.30	10.30	0.10	2	4	1	10	.....	38,000	113,750	122,900	9.80
7. Black Riv. & St. Lawrence...	12.00	12.00	1.00	.....	.....	.....	.....	144,989	.....	145,124	144,423	.....
8. Bost., Hoosac Tun'l & W....	60.00	77.10	67.00	22	25	5	584	3,551,010	2,000,000	6,512,729	6,499,243	85.52
9. Bradford, Eldred & Cuba....	23.71	24.68	.....	6	9	3	120	480,000	560,000	1,020,838	545,828	53.69
10. Brooklyn and Jamaica....	9.68	20.54	19.36	.....	.....	.....	.....	.....	200,000	200,000	200,000	.....
11. Brooklyn and Montauk....	78.00	99.90	83.63	.....	.....	.....	.....	.....	3,043,500	3,043,500	3,043,500	.....
12. Brooklyn & Rockaway B....	8.50	4.50	.....	3	12	.....	8	147,500	58,000	219,313	246,300	8.50
13. B'klyn. Bath & Coney Isl....	7.00	11.00	.....	8	28	.....	7	300,000	85,000	390,178	347,903	7.00
14. B'klyn. Flatbush & Con. I....	7.50	17.26	17.26	7	42	2	7	496,150	1,000,000	1,588,171	1,627,262	7.50
15. Buffalo City.....	1.33	1.33	.....	.....	.....	.....	.....	6,320	34,500	62,820	62,820	.....
16. Buffalo Creek.....	4.26	15.21	7.60	5	.....	.....	.....	250,000	125,000	545,000	390,218	4.26
17. Buffalo Creek Transfer.....	1.10	1.60	.....	.....	.....	.....	.....	6,000	.....	50,200	50,200	.....
18. Buffalo Erie Basin.....	0.25	0.25	0.25	.....	.....	.....	.....	13,503	.....	13,503	13,503	.....
19. Buffalo, N. Y. and Erie....	139.95	261.48	.....	.....	.....	.....	.....	950,000	2,380,000	3,331,800	3,330,000	.....
20. Buffalo, N. Y. and Phila....	438.12	529.12	362.17	120	87	31	5,719	20,319,069	21,300,000	46,500,386	59,002,847	438.12
21. Buffalo and Southwestern...	68.39	80.39	.....	.....	.....	.....	.....	943,800	1,500,000	2,464,240	2,374,765	.....
22. Canal.....	5.38	5.36	.....	.....	.....	.....	.....	80,000	100,000	166,350	160,494	.....
23. Carthage, Water'n & S. H....	30.00	32.51	.....	.....	.....	.....	.....	486,353	300,000	786,353	783,683	.....
24. Catskill Mountain.....	15.73	16.46	16.46	2	10	4	12	88,652	200,000	312,271	338,323	15.73
25. Cayuga and Susquehanna....	34.41	40.33	13.76	6	3	.....	.....	589,110	.....	589,110	600,000	.....
26. Cazenovia, Canas & De R....	28.54	31.10	14.50	2	2	.....	12	614,000	600,000	1,214,000	1,128,919	48.76
27. Central Extension.....	23.00	25.00	.....	.....	.....	.....	.....	450,000	550,000	1,000,000	1,000,000	.....
28. Chateaugay.....	18.41	27.78	27.78	7	2	5	344	75,000	.....	75,000	349,067	34.33
29. Chemung.....	20.00	22.50	17.80	.....	.....	.....	.....	380,000	10,000	390,000	380,000	.....
30. Cherry Val., Sharon & A....	20.99	21.93	.....	.....	.....	.....	.....	288,900	10,000	300,000	300,000	.....
31. Clayton and Theresa.....	15.86	16.81	.....	.....	.....	.....	.....	203,570	200,000	433,578	321,723	.....
32. Clove Branch.....	4.25	5.25	.....	1	.....	1	60	150,000	.....	150,000	183,945	8.26
33. Coney Island Elevated.....	1.00	1.30	.....	6	7	.....	.....	116,500	159,835	276,335	288,999	1.00
34. Conesus Lake.....	1.70	1.91	.....	.....	.....	.....	.....	.....	200	7,978	12,674	1.70
35. Connecting Terminal.....	1.00	1.00	.....	.....	.....	.....	.....	20,000	500,000	570,000	606,883	.....
36. Cooper's N. & Susqueh. V....	16.00	16.25	12.00	2	2	1	11	308,405	116,100	434,505	493,143	16.00
37. Crown Point Iron.....	13.00	14.00	4.00	3	1	.....	110	130,000	.....	130,000	130,000	.....
38. Dannemora.....	15.92	15.92	.....	.....	.....	.....	.....	200,000	.....	200,000	200,000	.....
39. Del. & Hud. C. (Utica D.)...	.....	.....	.....	10	6	6	20	.....	.....	.....	.....	44.07
40. Del. Lacka. & (leased).....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	400.24
41. Dunk'k, Allegheny V. & P....	90.60	103.10	68.00	12	10	2	88	1,300,000	3,290,000	4,680,493	4,919,152	90.60
42. Elmira State Line.....	6.52	9.80	6.00	.....	.....	.....	.....	90,200	160,000	250,200	194,135	.....
43. Elmira, Jeff. & Cananda'a....	46.70	58.95	46.70	.....	.....	.....	.....	500,000	.....	500,000	500,000	47.00
44. Erie International.....	4.25	11.20	9.00	.....	.....	.....	.....	50,000	.....	348,456	348,456	.....
45. Erie, Genesee & Sayre.....	12.25	12.50	.....	.....	.....	.....	.....	150,000	.....	264,900	191,302	.....
46. Fonda, John's'n & G'ville....	28.17	28.74	16.75	5	5	.....	24	300,000	500,000	800,000	753,840	26.17
47. Garnerville.....	0.91	0.91	.....	.....	.....	.....	.....	37,361	.....	37,361	37,361	.....
48. Genesee Valley Canal.....	98.76	108.70	98.79	.....	.....	.....	.....	1,140,000	.....	1,140,000	1,140,000	.....
49. Genesee Valley Terminal....	2.46	4.83	2.46	.....	.....	.....	.....	2,270	.....	127,285	136,105	.....
50. Geneva and Lyons.....	14.12	19.81	.....	.....	.....	.....	.....	15,000	.....	331,890	331,890	.....
51. Geneva, Rhine and Sayre....	116.34	140.92	76.03	14	8	5	219	1,675,000	600,000	2,275,000	1,966,846	116.34
52. Glendale and East River....	2.70	5.40	5.40	.....	.....	.....	.....	7,460	.....	184,086	176,696	.....
53. Glens Falls.....	15.12	18.70	.....	.....	.....	.....	.....	96,639	10,000	456,409	456,409	.....
54. Goshen and Deckertown....	11.64	11.97	.....	.....	.....	.....	.....	96,190	246,500	342,690	342,690	.....
55. Greene.....	8.10	8.75	7.95	2	1	.....	1	200,000	200,000	400,086	400,086	.....
56. Greenw'ch & Johnsonville....	14.65	15.60	4.50	1	1	1	3	118,000	.....	120,508	134,384	14.65
57. Harlem R. & Portchester....	11.80	34.96	23.60	.....	.....	.....	.....	42,160	3,000,000	3,069,170	3,069,170	.....
58. Hoyt's Corners, Ovid & W....	2.99	3.20	.....	.....	.....	.....	.....	410	.....	410	2,279	.....
59. Herkimer, Newport & P....	16.73	17.92	1.05	2	2	.....	29	119,820	66,000	200,336	205,381	16.73
60. Ithaca, Auburn & West'n....	37.72	39.72	.....	2	1	1	16	975,800	813,090	1,871,890	1,665,930	18.86
61. Kaaterskill.....	7.50	7.75	.....	2	2	.....	2	100,000	.....	139,000	159,141	2.00
62. Lackawanna & Pitts'b'gh....	57.89	62.88	12.75	13	8	3	256	1,000,000	1,050,000	2,127,240	2,113,697	57.89
63. Lackawanna & Susqueh'a....	22.01	26.95	22.01	3	4	.....	.....	2,450	.....	1,174,602	1,174,602	.....
64. Lake Champlain & Moriah....	7.66	13.30	13.30	8	8	.....	215	200,000	.....	200,000	405,665	7.66
65. Lebanon Springs.....	57.10	58.90	.....	5	6	1	11	.....	2,350,000	2,350,000	2,355,796	57.10
66. Lockport and Buffalo.....	13.89	15.14	15.14	.....	.....	.....	.....	127,000	170,000	322,082	322,082	.....
67. Long Beach Marine.....	4.00	4.00	.....	.....	.....	.....	.....	100,000	50,000	150,000	146,000	4.00
68. Long Island.....	158.79	186.57	150.14	104	292	17	739	10,000,000	5,394,020	15,394,020	13,741,771	364.12





## NEW YORK.

Continued.

RAILROADS.	RAILROAD.			CARS.					CAPITAL INVESTED.			Cost of Road and Equip-ment.	Length of Line Oper-ated.
	Total Line.	Total Track.	Steel Rail on Track.	Engines.	Passenger.	B. M. & Ex.	Freight.		Share Capital.	Funded Debt.	Total Invest-ment.		
	Miles.	Miles.	Miles.	No.	No.	No.	No.		\$	\$	\$	\$	Miles.
69. Long Isl. City & Flushing.	15.84	23.37	15.25						500,000	912,000	1,427,000	1,477,000	
70. L'g Isl. C'y & Manhat'n B.	1.46	2.92	2.92						8,600		65,396	56,825	
71. Manhattan Elevated.									19,150,700		21,656,100		322.94
72. Marine.	2.50	5.00	5.00	2	8				50,000		50,000	77,228	0.50
73. Mayville Extension.	3.50	3.50							50,000		50,000	19,944	
74. Metropolitan Elevated.	18.10	42.78		95	325				6,500,000	12,818,000	19,829,411	19,318,000	
75. Middelburg & Schoharie.	5.75	6.75	0.80				1		85,000	18,000	103,000	103,014	5.75
76. Middletown & Crawford.	10.22	10.67							122,200	66,000	188,200	193,111	
77. Middlet. Union & W. G.	13.00	13.46							149,850	400,000	549,850	594,476	
78. Montgomery & Erie.	10.27	10.92							150,000	170,500	320,500		
79. Nanuet and New City.	4.50	5.00							23,331	53,498	76,829	76,829	
80. Newburgh and New York.	12.59	14.39								250,000	250,000	250,000	
81. Newb., Dutchess & Conn.	58.44	68.25	20.48						887,350	1,314,500	2,222,950	2,233,392	58.84
82. New Jersey & New York.	25.80	30.13	8.00	6	20		2		2,800,000	275,000	3,075,000	3,102,308	36.70
83. Newtown and Flushing.	3.97	3.97							8,450	150,000	158,450		
84. New York and Atlantic.	1.75	1.75		1	24		10		549,500	453,500	1,030,050	1,030,050	
85. New York & Brighton B.	2.70	5.70							90,000	142,000	381,910	284,764	
86. New York and Canada.	149.94	171.50	87.42	14	20	3	542		4,000,000	4,000,000	8,126,403	8,126,403	149.94
87. New York & Coney Island	2.41	3.58	2.41						100,000		100,000	100,019	
88. New York & Harlem.	126.96	138.51	5.46						9,450,000	11,109,625	21,077,618	22,859,997	
89. New York & Long Beach.	6.09	8.33							391,900	300,000	591,900		
90. New York and Mahopac.	7.09	7.09							265,000		265,000		
91. N. Y. & Manhattan Beach.	8.09	16.18	16.18	19	80	1	23		750,000	800,000	1,675,561	1,500,352	
92. New York and Rockaway.	8.91	11.91	6.00						100,000	250,000	350,000	350,000	
93. New York and Sea Beach.	6.00	11.85		5		31	9		500,000	229,738	741,058	814,680	6.00
94. N. Y. Bay Ridge & Jamaica.	8.16	17.72	16.32						150,000	200,000	374,214	574,214	
95. N. Y. Cen. & Niagara Riv.	2.81	3.13							28,100		28,100		
96. N. Y. Cen. & Hudson Riv.	748.74	2,361.11	2,361.11	655	466	176	25,181		89,428,300	49,997,233	139,725,528	147,804,779	953.00
97. N. Y. City and Northern.	52.90	61.43	19.05	8	8	3	123		2,990,000	3,961,000	8,327,812	6,058,101	652.90
98. New York Elevated.	14.31	36.83	36.83	95	325				6,500,000	8,500,000	15,085,463	14,345,818	
99. N. Y., Lackawanna & W.	213.70	478.83	478.93	70	35	15	4,189		10,000,000	12,000,000	25,565,581	25,565,581	
100. N. Y., Lake Erie & Wm. R.	493.54	525.69	1,500.00	569	354	119	29,534		15,398,400	76,287,137	164,177,883	159,158,124	1,025.62
101. N. Y., Ontario and Wern.	344.60	407.53	119.60	73	55	20	1,796		60,113,983		62,397,959	64,533,478	369.87
102. N. Y., W. Shore & Buffalo.	343.93	748.33	700.96	130	82	40	3,200		35,455,400	43,036,000	78,659,715	78,612,945	105.00
103. N. Y., Woodh' & R'way.	10.24	25.68	10.00	8	53	9	45		1,000,000	1,600,000	2,611,109	12,299,121	25.20
104. Niagara B. & Canandaigua.	98.46	103.96							1,000,000		1,000,000		
105. Niagara Falls Branch.		8.00							250,000		250,000	243,756	
106. Northern Adirondack.	12.75	12.50		3					150,000		150,000	150,000	
107. Nyack and Northern.	4.87	5.01	3.00	32					78,250	157,500	237,804	237,804	
108. Ogdensb. & L. Champlain.	118.00	146.50	104.00		17	3	1,816		3,077,500	3,493,900	7,360,499	6,423,041	118.00
109. Ogdensb. and Morrisstown.	10.67	12.54							111,800	145,000	254,800	120,929	
110. Olean, Bradf' & Warren.	12.53	14.03	4.70						150,000		150,000	147,982	
111. Oswego and Rome.	28.58	30.98		14					1,500,000	719,000	1,500,000	1,019,128	
112. Oswego and Syracuse.	34.98	56.68	36.29		13		623		1,320,400	1,989,000	2,439,413	2,410,753	
113. Perry.	1.03	1.03		3					8,254	20,000	28,254	28,254	
114. Port Jervis & Monticello.	23.75	25.00		4	2	4			724,277	31,000	759,498	763,360	23.75
115. Pt. Dickinson & Chenango.	0.75	1.25		4					5,800		5,800	5,800	0.75
116. Poughkeepsie, Hartf. & B.	41.79	44.99	1.25	9	3	2	60		850,000	535,000	1,585,651	1,499,920	44.29
117. Prospect Pt. & Coney Isl.	5.77	11.55	6.00	4	43	1	8		250,000	750,000	1,173,181	321,531	8.18
118. Rensselaer and Saratoga.	152.32	217.49	158.32	50	72	27	1,212		6,854,100	1,925,000	8,779,100	8,779,100	192.00
119. Rochester & Genesee Val.	18.26	23.49							555,200		555,200	671,303	
120. Rochester and L. Ontario.	6.05	6.42		2	8		2		65,000		65,000	75,654	6.05
121. Rochester & Ontario Belt.	6.00	6.75			3				5,000	160,000	165,000	165,000	6.00
122. Rochester and Pittsburgh.	241.94	303.74	178.24	48	22	6	2,009		20,000,000	7,630,000	28,398,006	23,029,367	150.70
123. Rochester, N. Y. & Penn.	11.75	12.25							1,500,000		1,500,000	1,500,000	
124. Rome and Clinton.	12.70	13.81							345,360		345,360	288,800	
125. Rome, Watert. & Ogdensb.	380.50	433.37	119.39	60	40	24	12,012		5,293,900	10,710,390	16,001,804	12,666,987	417.08
126. Saratoga & Schenectady.	21.56	27.59							450,000		450,000	480,684	
127. Sarat. a. Mr. McG. & L. G.	10.50	10.97		3	7	1	4		600,000	111,500	866,500	632,662	10.50
128. Schenectady & Duane's.	13.79	15.62	13.59						100,000	500,000	666,846	666,846	
129. Schenec. & Champlainville.	9.93	10.48	9.93								211,249	211,249	
130. Schoharie Valley.	4.38	4.98	3.00		1	1	1		100,000	40,000	140,000	100,419	4.38
131. Silver Lake.	6.50	7.72		1	2	1	1		120,127	15,000	135,127	138,689	6.50
132. Skaneateles.	5.00	6.00	2.00	2	1	1	1		77,800	31,500	109,300	155,943	5.00
133. Smithtown & P. Jefferson.	19.02	20.17	19.02						96,227	600,000	696,227	566,621	
134. Southern Central.	114.00	139.29	49.00	17	11	7	398		1,790,325	2,925,360	4,885,665	4,754,556	135.16
135. Sodus Bay & Southern.	33.50	33.50		4	4	2	3		210,000	500,000	1,000,000	1,000,000	33.50
136. Southern Hempstead Br.	5.37	5.37									10,450	10,450	
137. Springfield Branch.	1.00	1.00		2					1,000		17,784	17,784	1.00
138. Springfield and Sardinia.	11.57	11.57		1	1	1	6		30,124	25,000	55,124	64,282	11.57
139. Spuyten Duyvil & Ft. M.	6.04	12.42							989,000		989,000	989,000	
140. Staten Island.	13.00	13.66	7.00	4	11	3	4		250,000		525,000	635,748	13.00
141. Sterling Mountain.	7.60	8.60	1.00	1			144		80,000	475,674	711,754	590,864	7.60
142. Stewart.	16.84	18.00	16.34						571,000		571,000	571,000	
143. Stony Clove & Catskill M.	14.30	14.90	14.90	2	7	2	9		100,000	210,000	316,553	308,893	14.30
144. Suspension Br. & Erie J.	23.28	39.40							500,000	1,000,000	1,500,000	818,850	
145. Syracuse, Bingh'n & N. Y.	81.00	145.50	122.50	20	10	2	524		2,500,000	2,020,000	4,620,000	4,568,667	81.00
146. Syracuse, Chenango & N. Y.													
147. Syrac., Ontario & N. Y.	43.49	45.49	8.80	3	5	3	62		801,400	261,400	1,209,790	1,079,482	
148. Syrac., Geneva & Corn'g.	57.75	68.50	68.50						1,200,000	1,542,400	2,742,400	2,894,954	57.75
149. Tonawanda Valley & Cuba.	59.09	61.34		5	6	2	11		587,100	438,000	1,208,269	1,151,427	59.09
150. Troy and Bennington.	5.09	5.76							150,800	64,000	214,800	236,953	
151. Troy and Boston.	24.74	51.76	51.79	21	15	7	450		1,623,116	2,669,500	4,375,555	2,810,490	62.61
152. Troy and Greenbush.	6.04	12.13							274,400		274,400	274,400	
153. Troy Union and Depot.	3.74	4.18	4.18						30,000	680,000	710,000	783,985	
154. Ulster and Delaware.	74.00	83.50	36.00	11	19	2	234		1,152,100	1,592,600	3,000,557	1,390,058	74.00
155. Union Ramapo.	0.79	0.79		24	26	14	361		50,000		50,000	50,000	
156. Utica and Black River.	97.00	108.77	76.00	24	26	14	361		1,772,000	1,112,000	2,884,000	3,020,868	180.00
157. Utica, Chen'g & Susq. V.	97.41	115.45	75.91	19	15	5			4,000,000		4,162,920		

\* Not included in totals.

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			PAYMENTS FROM AVAILABLE REV.			
Pas- sen- ger Trains.	Freight Trains.	Pas- sen- ger Carried.	Pas- sen- ger Move- ment.	Freight Moved.	Freight Move- ment.	From Pas- sen- gers.	From Freight.	From all Sources.	Net Earnings.	Total Available Revenue.	Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
69										76,686	37,000	
70										1,343		
71	5,939,339	92,124,943				6,345,254	18,113	122,359	149,274	*2,629,677		390,000
72	27,251	519,126	409,563			40,966		40,966	17,836			
73										779,080	769,080	
74										593	1,080	
75	10,900	5,942	13,224	78,860	7,860	39,300	3,942	5,327	9,956	593	4,673	7,943
76										10,500		
77										47,677	27,632	16,100
78										22,000	11,935	9,750
79										17,500		
80	27,031	89,940	74,340	778,154	148,837	5,289,103	18,113	122,359	149,274	def. 46,076	17,500	17,500
81	160,890	30,845	527,193	7,380,702	81,537	1,477,077	126,196	76,358	213,409	16,584	11,957	11,957
82										27,059	16,500	
83												
84												
85												
86	163,444	239,456	157,218	6,874,976	585,160	33,328,916	231,568	448,613	717,667	116,783	234,924	10,000
87										10,000		
88										1,583,674	777,674	756,000
89										5,250	5,250	
90										18,550		18,550
91										55,910	35,191	17,500
92										21,500	21,500	
93	64,511		498,321	2,998,606			39,188	30	39,218	407	16,957	7,225
94										35,000	14,000	21,000
95												
96	5,801,461	11,038,556	10,746,925	429,385,561	10,892,440	2,200,896,780	5,526,843	20,142,433	30,363,991	9,613,397	3,432,308	7,148,132
97	226,492	92,431	925,251	6,014,134	127,002	5,683,432	131,313	193,652	332,151	4,788		
98										605,000	595,000	
99										1,220,000	720,000	500,000
100	4,349,744	10,940,038	6,934,724	247,147,117	13,610,623	2,306,946,892	4,632,229	17,213,621	22,802,247	7,357,664	8,234,463	485,028
101	564,358	484,008	546,803	15,761,901	562,836	39,162,019	354,777	764,279	1,171,814	def. 26,252	159,701	
102	83,945	16,865	136,646	3,582,997	10,951	413,401	76,725	11,493	97,611	def. 854	249,146	250,000
103	126,700	24,000	504,256	10,272,912	7,060	120,020	136,445	10,394	148,614	77,747	34,437	
104										60,000	60,000	
105										17,500		17,500
106												
107										11,025		11,025
108	197,086	381,829	166,004	5,025,608	372,247	32,497,772	129,070	405,065	638,277	205,944	205,944	189,595
109												
110												
111												
112												
113												
114	23,224	4,060	30,127	431,296	19,270	427,320	13,886	16,382	33,399	5,150	46,750	22,750
115		312			27,375	20,531		4,554	4,554	def. 53	1,400	24,000
116	42,201	27,446	75,235	1,039,474	31,109	717,059	23,534	31,117	57,712	2,593	46,458	118,836
117	103,866	1,500	873,339	4,250,000	2,500	15,614	115,500	11,561	135,504	36,504	67,843	41,795
118	549,652	375,139	1,853,916	29,612,425	1,346,352	68,780,201	821,361	1,192,391	2,149,043	764,587	134,750	548,328
119										33,312		33,312
120	20,508		174,381	976,483			26,620		27,586	16,287		6,500
121	3,000		25,157	127,218			3,512		3,512	1,047		
122	189,326	183,661	223,317	5,497,241	327,965	32,737,211	137,286	356,854	535,403	92,369	100,607	111,098
123												
124												
125	708,061	792,509	677,720	18,872,541	690,816	55,834,368	512,529	1,004,598	1,677,221	283,774	25,500	24,175
126												
127	9,055	714	23,337	233,721	810	8,000	10,813	1,392	15,326	3,701	31,750	31,750
128										30,000	30,000	
129												
130	5,530	5,000	22,456	98,357	12,105	60,525	5,459	6,396	13,094	2,400	2,400	2,400
131	6,600	6,600	15,300	91,200	15,400	92,400	5,576	8,815	16,109	30	30	735
132	6,460	6,460	30,731	128,962	26,813	79,663	7,738	13,838	23,895	7,015	7,015	1,546
133										42,000	42,000	
134	219,127	219,045	177,653	3,935,669	480,485	36,981,098	99,615	353,138	511,900	230,580	230,580	155,866
135	27,731	21,224	35,207	404,600	90,618	1,988,480	10,927	35,416	61,436	8,726		
136												
137		3,660			26,404	26,404		3,108	3,108	def. 576	def. 576	
138	9,000	9,000	16,000	125,000	10,716	100,000	6,245	13,179	19,912	6,279	6,279	1,750
139												
140	78,555		521,648	4,172,384			100,041	7,974	108,618	27,629	79,120	79,120
141	2,000	10,000	5,100	25,600	73,305	495,002	929	41,479	43,097	16,532	28,953	22,952
142										16,532	9,958	42,000
143										13,106		
144	13,286	13,286	40,726	453,516	10,965	147,560	22,581	11,969	36,050	5,311	5,311	9,403
145										70,000	70,000	
146	204,685	856,423	235,316	6,395,186	1,851,114	108,413,117	174,340	706,491	963,433	454,022	454,022	225,000
147	50,000	36,579	101,259	1,613,344	61,014	1,066,056	37,304	41,489	86,140	def. 37,392	def. 37,392	
148	12,779	2,128	8,389	144,363	5,547	127,577	4,480	3,889	8,907	990	990	
149	192,617	512,220	110,369	2,906,816	1,355,290	63,289,626	44,195	548,043	596,301	251,439	251,439	96,439
150	59,408	37,406	30,470	365,650	13,093	221,581	10,969	15,713	29,987	def. 30,321	def. 30,321	29,771
151										14,838	3,930	9,048
152	208,956	229,714	317,723	7,313,014	730,098	25,965,501	186,449	346,450	562,620	198,123	205,323	192,466
153										19,250		27,772
154										47,600	47,600	19,208
155	122,677	68,492	169,203	3,607,810	141,437	3,422,929	105,377	174,410	299,142	43,202	43,202	30,468
156												
157	305,158	230,128	304,040	9,449,809	261,522	20,425,186	283,367	501,650	834,135	292,138	292,138	1336,680
158										240,000	240,000	240,000

\* Not included in totals.

† \$212,643 special dividend included.



## 2. MIDDLE

## NEW YORK.

Continued.

RAILROADS.	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip.	Length of Line Operated.
	Total Line.	Total Track.		Engines.	Passenger.	E. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Investment.		
	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.
158. Utica, Clinton & Bingham	31.30	37.86	24.86	9	9	5	114	636,285	790,000	1,426,285	1,426,285	.....
159. Utica, Ithaca & Elmira	65.89	73.01	15.36	.....	.....	.....	.....	2,000,000	600,000	2,600,000	2,600,000	76.38
160. Valley	11.64	24.71	23.28	.....	.....	.....	100	750,000	400,000	1,155,447	1,154,930	.....
161. Walkkill Valley	33.46	38.46	27.00	2	3	2	16	330,000	580,000	877,909	931,874	33.46
162. Waverly and State Line	0.89	0.89	.....	.....	.....	.....	.....	10,000	.....	64,398	64,398	.....
163. Wellsville, Boliv. & Eld'd	20.62	23.35	.....	.....	.....	.....	.....	6,990	.....	419,390	412,400	.....
164. West Troy & Green Isl'd	1.08	2.14	.....	.....	.....	.....	.....	5,200	.....	139,130	139,130	.....
165. West Side and Yonkers	1.16	1.16	.....	.....	.....	.....	.....	10,000	.....	10,000	10,000	.....
Totals	7,234.10	10,966.13	8,211.30	2,623	2,860	660	99,352	463,387,594	336,577,466	830,450,554	807,965,175	7,443.01

## NEW JERSEY.

1. Atlantic Highl'ds & N. Y.	2.80	3.10	.....	.....	.....	.....	.....	42,000	.....	42,000	42,000	.....
2. Belvidere Delaware	68.60	132.90	.....	43	28	13	950	993,950	3,444,500	4,438,450	4,297,168	.....
3. Belvidere Iron	3.00	3.00	.....	.....	.....	.....	.....	45,000	.....	45,000	45,000	.....
4. Bergen County	10.00	23.66	.....	.....	.....	.....	.....	300,000	200,000	502,074	502,074	.....
5. Camden and Atlantic	29.61	34.79	47.17	18	68	13	161	1,850,000	1,387,000	2,736,175	2,629,744	64.42
6. Camden & Burlington Co.	29.61	36.11	.....	.....	.....	.....	.....	381,925	350,000	731,925	731,925	.....
7. Camden, Gloucester & Mt. E.	5.97	6.28	.....	2	1	.....	10	64,500	62,100	131,008	81,847	*3.97
8. Cape May & Sewell's Pt.	3.20	3.70	.....	3	4	.....	.....	39,000	.....	39,000	39,000	*3.20
9. Central of New Jersey	98.70	383.00	.....	.....	.....	.....	.....	18,563,200	35,514,000	60,610,222	52,379,161	.....
10. Charlotteburg & G. Lake	4.50	4.75	.....	.....	.....	.....	.....	100,000	.....	101,447	101,447	4.50
11. Chester	10.00	12.40	.....	.....	.....	.....	.....	95,500	100,000	224,616	224,616	.....
12. Columbus, Kinkora & S.	14.18	15.20	.....	.....	.....	.....	.....	64,500	125,000	214,500	214,500	.....
13. Constable's Hook	1.97	5.90	.....	.....	.....	.....	.....	81,400	.....	95,315	95,315	.....
14. Cumberland & Maurice Riv.	21.50	23.50	6.00	2	1	.....	.....	250,000	5,000	255,000	255,000	21.50
15. Delaw. and Bound Brook	30.70	62.69	54.00	.....	.....	.....	.....	1,692,000	1,692,000	3,384,000	3,141,291	.....
16. Delaw. Bay & Cape May	3.00	3.50	.....	4	9	.....	1	30,000	.....	54,496	49,853	*3.00
17. Delaware River	20.00	23.00	.....	3	2	.....	2	75,000	65,000	140,000	140,000	*20.00
18. Dover and Rockaway	4.70	6.70	.....	.....	.....	.....	.....	100,000	35,000	135,000	135,000	.....
19. Easton and Amboy	62.05	164.05	120.00	.....	.....	.....	.....	5,250,000	5,250,000	10,781,333	10,781,333	.....
20. Ferro Monte	2.75	2.75	.....	1	.....	.....	10	30,000	.....	30,000	50,309	*2.75
21. Flemington	11.67	12.54	.....	.....	.....	.....	.....	150,000	250,000	400,000	290,654	.....
22. Florence Branch	2.14	2.39	.....	.....	.....	.....	.....	21,400	.....	21,400	21,400	.....
23. Freehold & Jamesburg	27.54	33.18	.....	.....	.....	.....	.....	273,600	498,600	772,200	787,551	.....
24. Freehold and New York	14.60	16.10	.....	.....	.....	.....	.....	200,000	200,000	400,000	408,236	14.60
25. Hackensack	6.25	6.25	.....	.....	.....	.....	.....	118,000	.....	118,000	118,000	.....
26. Hibernia Mine	5.25	6.25	.....	3	.....	.....	38	200,000	.....	200,000	198,431	5.25
27. Hibernia Underground	1.50	1.50	.....	.....	.....	.....	.....	100,000	.....	100,000	100,000	1.50
28. High Bridge	19.29	25.31	.....	.....	.....	.....	.....	1,850,000	.....	1,736,175	1,616,346	.....
29. Hudson Connecting	5.50	6.50	.....	.....	.....	.....	.....	100,000	75,000	175,000	175,000	.....
30. Lake Hopatcong	5.60	5.80	.....	.....	.....	.....	.....	177,300	.....	178,707	178,707	.....
31. Lehigh and Hudson Riv.	63.20	71.78	.....	8	8	2	297	1,340,000	1,250,000	2,859,640	2,774,035	63.20
32. Long Dock	2.49	2.49	.....	.....	.....	.....	.....	.....	3,000,000	3,000,000	3,000,000	.....
33. Longwood Valley	13.80	17.20	.....	.....	.....	.....	.....	300,000	140,355	440,355	428,922	.....
34. Manufacturers'	1.50	2.60	.....	.....	.....	.....	.....	79,600	.....	79,600	78,592	.....
35. May's L'dg. & Egg H. C'y	7.00	7.50	.....	.....	.....	.....	.....	32,500	37,500	70,000	70,000	.....
36. Millstone & N. Brunswick	6.65	7.52	.....	.....	.....	.....	.....	95,750	.....	113,404	113,404	.....
37. Morris and Essex	118.72	368.99	229.45	132	121	52	4,376	15,000,000	23,073,000	38,073,000	37,211,742	147.00
38. Mt. Holly, Lumbert. & M.	6.19	7.03	.....	.....	.....	.....	.....	95,650	75,000	170,650	170,650	.....
39. Mount Hope Mineral	4.25	5.07	.....	2	.....	.....	.....	160,000	.....	160,000	169,279	4.25
40. National Docks	1.92	5.15	.....	.....	.....	.....	.....	300,000	.....	890,000	876,017	.....
41. Newark and Bloomfield	4.25	4.87	.....	.....	.....	.....	.....	103,580	.....	166,220	166,220	.....
42. Newark and Hudson	5.62	10.16	.....	.....	.....	.....	.....	250,000	250,000	500,000	288,118	.....
43. New Jersey Southern	88.27	101.50	.....	.....	.....	.....	.....	1,590,600	1,790,600	3,281,200	3,281,200	.....
44. New York and Fort Lee	1.79	1.79	.....	.....	.....	.....	.....	800,000	.....	800,000	800,000	.....
45. N. Y. and Greenwood L.	55.00	55.00	15.00	.....	.....	.....	.....	100,000	2,700,000	3,045,000	2,850,241	*55.00
46. N. Y. and Long Branch	38.04	90.58	.....	.....	.....	.....	.....	2,000,000	1,500,000	3,500,000	3,500,000	.....
47. N. Y., Susqueh. and W'n.	131.05	152.05	121.00	33	31	3	1,457	21,000,000	6,850,000	28,257,363	25,286,717	146.05
48. Northern	21.28	26.24	.....	.....	.....	.....	.....	1,000,000	368,000	1,368,000	1,368,000	.....
49. Ogden Mine	10.00	10.00	.....	.....	.....	.....	.....	450,000	.....	450,000	452,994	.....
50. Ogden Branch	3.00	3.00	.....	.....	.....	.....	.....	30,000	.....	30,000	30,000	.....
51. Passaic and Delaware	13.39	15.66	.....	.....	.....	.....	.....	111,050	.....	111,050	111,050	.....
52. Paterson and Hudson	14.97	29.94	.....	.....	.....	.....	.....	630,000	.....	630,000	630,000	.....
53. Paterson and Ramapo	15.02	30.04	.....	.....	.....	.....	.....	248,000	85,000	333,000	350,000	.....
54. Paterson, Newark & N. Y.	10.91	14.69	.....	.....	.....	.....	.....	250,000	500,000	750,000	430,097	.....
55. Pemberton & Hightstown	24.47	26.47	.....	.....	.....	.....	.....	342,150	160,000	538,692	538,692	.....
56. Perth A. & Woodbridge	6.40	9.15	.....	.....	.....	.....	.....	57,200	100,000	214,582	214,582	.....
57. Phila. and Atlantic City	54.67	59.17	60.00	11	39	.....	59	300,520	230,900	832,430	729,894	.....
58. Phila. and Long Branch	46.13	50.08	.....	.....	.....	.....	.....	400,000	.....	750,000	750,000	.....
59. Phila., Marlton & Med'd	11.51	12.28	.....	.....	.....	.....	.....	84,600	74,000	158,600	166,829	11.70
60. Rocky Hill	6.54	6.96	.....	.....	.....	.....	.....	45,995	.....	45,995	45,995	.....
61. Salem	17.12	18.52	.....	.....	.....	.....	.....	180,550	100,000	280,550	278,320	.....
62. South Branch	2.80	3.20	.....	.....	.....	.....	.....	438,300	.....	441,860	441,860	.....
63. Sussex	30.87	35.22	.....	7	1	3	48	1,638,600	236,500	1,875,100	1,911,429	30.87
64. Swedesboro	10.80	11.56	.....	.....	.....	.....	.....	93,350	200,000	293,350	262,275	.....
65. Toms River	7.47	8.70	.....	.....	.....	.....	.....	240,000	.....	240,000	15,000	.....
66. Tuckerton	31.00	32.25	.....	2	2	2	25	547,745	99,862	647,607	725,000	31.00
67. United of New Jersey	141.48	325.00	.....	30	423	59	3,448	21,260,400	20,100,000	42,295,303	57,130,728	435.77
68. Vineland Branch	2.84	3.37	.....	.....	.....	.....	.....	15,000	.....	40,000	43,397	.....
69. Vineland	46.50	48.80	.....	.....	.....	.....	.....	250,000	350,000	600,000	600,000	.....

\* Not included in totals.

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passengers Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
158 102,938	71,980	116,431	2,777,984	77,115	3,231,350	72,444	65,085	147,820	def. 11,475	70,500	70,500	.....
159 51,320	22,272	94,160	1,261,601	114,502	2,249,110	33,587	91,027	131,781	21,698	57,500	20,000	37,500
160										21,698	17,500	.....
161										500	.....	600
162										.....	.....	.....
163										.....	.....	.....
164										.....	.....	.....
165										.....	.....	.....
<hr/>												
20,646,753	33,976,977	43,734,962	1,032,162,990	50,372,817	6,040,404,413	21,624,323	55,370,810	71,693,652	25,656,117	37,059,879	16,816,455	12,127,227

1												
2										569,037	305,022	.....
3										12,000	12,000	.....
4	276,008	74,356	1,005,579	25,279,944	157,037	3,648,619	371,199	144,995	567,850	175,782	175,782	89,401
5										44,416	.....	22,916
6										*1,358	21,000	.....
7										*4,600	*2,100	.....
8	1,100,000	1,800,000	3,840,000	45,000,000	3,250,000	282,000,000	1,000,000	1,160,000	4,670,000	2,000,000	4,897,179	3,000,000
9							3	1,876	1,879	def. 1,754	def. 1,754	232,040
10										7,000	7,000	.....
11										4,279	4,279	.....
12	12,000	18,000	42,550	425,500	165,000	1,255,000	14,456	25,882	42,384	14,252	14,252	13,350
13										234,960	116,520	118,440
14										*2,339	*2,339	*1,800
15										*11,498	*8,458	.....
16										*24,332	*35,498	.....
17										def. *5,699	def. *5,699	.....
18										6,000	6,000	.....
19										*16,267	*16,267	.....
20										*7,407	*7,407	.....
21										15,000	15,000	.....
22										60,706	29,916	27,360
23	56,560	9,773	142,922	1,214,897	20,938	169,365	27,900	16,500	45,259	def. 2,754	def. 2,754	.....
24										8,400	8,400	7,500
25		5,250								19,621	19,621	24,000
26										12,324	12,324	.....
27										7,051	7,051	.....
28												.....
29												.....
30	22,280	113,449	67,337	695,599	176,002	4,261,562	19,005	131,624	163,781	67,332	67,332	79,657
31										210,000	210,000	.....
32										2,250	2,250	.....
33										2,865	2,865	.....
34										1,561,218	1,543,539	1,056,231
35	1,256,971	2,272,714	5,402,900	70,165,849	4,039,590	223,767,355	1,298,800	2,933,399	4,498,331	1,561,218	1,543,539	5,739
36										11,189	5,250	24,000
37										42,215	42,215	25,715
38										6,215	6,215	.....
39										15,000	15,000	17,500
40										33,000	33,000	.....
41										109,436	109,436	.....
42										.....	.....	.....
43										*88,234	*74,936	.....
44										*172,960	*6,475	.....
45										400,085	400,085	.....
46	382,199	467,936	624,784	11,104,540	567,588	42,983,892	223,194	736,531	1,638,656	400,085	400,085	382,500
47										108,463	24,080	45,000
48										22,500	22,500	.....
49										5,553	5,553	5,553
50										48,400	48,400	48,400
51										26,500	26,500	19,840
52										43,840	35,000	.....
53										32,229	11,200	20,529
54										7,732	6,100	1,632
55										.....	.....	.....
56										.....	.....	.....
57										.....	.....	.....
58										.....	.....	.....
59	17,500	155,000	70,000	500,000	17,500	150,000	13,448	3,056	17,805	2,850	2,850	2,760
60										13,133	6,000	6,633
61										26,298	26,298	26,298
62	70,000	65,000	50,000	750,000	17,000	3,500,000	21,585	53,879	97,902	24,000	16,555	5,601
63										32,505	def. 1,839	def. 1,839
64										14,408,540	4,414,514	2,142,341
65										5,895,202	2,400	900
66	3,907,675	4,206,062	11,539,330	238,561,431	8,855,567	542,827,918	5,542,247	8,269,943	14,408,540	5,895,202	2,142,341	1,577,460
67										.....	.....	1,500
68										.....	.....	.....
69										.....	.....	.....

\* Not included in totals.



## NEW JERSEY.—

Continued.

RAILROADS.	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip.	Length of Line Operated.
	Total Line.	Total Track.		Engines.	Passenger.	P. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Investment.		
	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.
70. Warren.....	18.25	38.51	27.50	.....	.....	.....	.....	1,800,000	1,350,000	3,163,171	3,163,171	18.25
71. Weehawken Branch.....	3.31	4.31	.....	.....	.....	.....	.....	49,650	59,580	109,230	109,230	.....
72. West Jersey.....	108.18	147.23	75.00	25	72	7	190	1,441,750	2,752,500	4,199,150	3,170,636	188.80
73. West Jersey and Atlantic.	41.46	46.85	.....	.....	.....	.....	.....	638,300	545,000	1,173,300	1,173,300	.....
74. Williamstown.....	10.59	11.28	.....	.....	.....	.....	.....	30,000	250,000	280,000	146,442	.....
75. Woodst'n & Swedesboro'.	11.24	11.84	.....	.....	.....	.....	.....	100,000	90,000	190,000	189,214	.....
Totals.....	1,844.44	3,022.96	757.77	630	813	166	11,087	107,450,165	117,535,997	235,568,185	195,453,953	1,428.86

## PENNSYLVANIA.

1. Addison & North'n Penn.	45.50	50.00	5.50	5	8	2	40	242,700	359,000	756,700	489,666	45.50
2. Allegheny Valley.....	259.50	378.50	237.00	69	39	8	2,132	2,166,500	25,989,500	32,292,104	24,049,340	259.50
3. Allentown.....	4.50	4.90	.....	.....	.....	.....	.....	1,268,884	.....	1,990,214	1,084,653	.....
4. Arnot and Pine Creek.....	12.00	15.33	.....	.....	.....	.....	.....	255,000	.....	255,000	255,000	.....
5. Bachman Valley.....	9.00	10.30	2.50	.....	.....	.....	.....	66,792	45,000	128,345	112,494	9.00
6. Bald Eagle Valley.....	80.37	90.41	66.12	.....	.....	.....	.....	850,050	388,000	1,238,050	1,427,201	.....
7. Balt. & Cumberland Val.....	4.55	4.55	.....	.....	.....	.....	.....	76,700	72,800	149,500	149,500	.....
8. Balt. & Cumberland Val. Ex.	26.02	27.59	.....	.....	.....	.....	.....	270,000	230,000	500,000	500,000	.....
9. Bangor and Portland.....	26.00	32.00	18.00	3	4	3	50	121,100	181,100	367,200	302,200	26.00
10. Barclay Coal.....	16.23	22.43	.....	8	2	1	197	1,000,000	100,000	1,100,000	662,600	16.23
11. Bedford and Bridgeport.....	49.20	53.72	15.38	.....	.....	.....	.....	599,650	1,100,000	1,992,343	1,423,607	.....
12. Bell's Gap.....	25.40	30.00	25.40	.....	.....	.....	.....	550,000	550,000	1,102,500	1,040,220	25.40
13. Berlin.....	17.00	10.30	.....	.....	.....	.....	.....	50,000	.....	50,000	50,000	17.00
14. Berlin Branch.....	7.00	7.35	.....	.....	.....	.....	.....	43,192	38,300	88,061	76,676	7.00
15. Bradford.....	14.07	16.11	.....	.....	.....	.....	.....	100,000	.....	168,305	168,305	.....
16. Bradf., Bordell & Kinzua.	17.81	20.50	.....	5	5	2	69	500,000	390,750	890,750	264,660	41.42
17. Bradf., Bordell & Smethp.	11.45	12.13	.....	.....	.....	.....	.....	100,000	.....	100,000	100,000	.....
18. Bradf., Richburg & Cuba.	9.36	9.36	.....	.....	.....	.....	.....	3,100	.....	190,300	187,200	.....
19. Buffalo, Bradf. & Pittsb.	25.97	34.60	22.73	.....	.....	.....	.....	2,288,400	580,000	2,868,400	2,866,400	.....
20. Catawanga & Fogelsville.	25.50	33.50	10.50	6	3	2	4	426,900	138,000	575,755	558,336	25.50
21. Catawissa.....	101.00	131.70	.....	.....	.....	.....	.....	4,359,500	1,802,350	6,161,850	6,206,668	.....
22. Charters.....	22.76	25.45	6.80	.....	.....	.....	.....	647,850	500,000	1,147,850	1,122,336	22.76
23. Chester Creek.....	7.14	9.67	7.14	.....	.....	.....	.....	272,100	185,000	457,100	457,100	.....
24. Chester Valley.....	21.50	24.00	.....	.....	.....	.....	.....	871,900	500,000	1,739,490	1,736,900	.....
25. Chester & Delaware River	17.00	18.50	.....	.....	.....	.....	.....	50,000	.....	224,651	220,951	.....
26. Chestnut Hill.....	4.13	4.63	.....	.....	.....	.....	.....	120,650	.....	120,650	120,650	.....
27. Colebrookdale.....	12.80	15.50	.....	.....	.....	.....	.....	129,215	600,000	1,024,215	671,488	.....
28. Columbia & Port Deposit.	40.00	44.18	3.07	.....	.....	.....	.....	497,100	1,882,000	3,101,570	2,024,327	.....
29. Colebrook Valley.....	16.60	17.60	.....	.....	.....	.....	.....	498,000	.....	1,000,000	498,000	.....
30. Connecting.....	6.75	31.85	27.43	.....	.....	.....	.....	1,278,300	991,000	2,694,830	2,694,830	.....
31. Corning, Cowanesque & A.	78.69	.....	.....	.....	.....	.....	.....	2,000,000	1,250,000	3,250,000	3,250,000	.....
32. Blossburg Branch.....	6.25	106.30	59.26	10	17	6	2,147	156,250	.....	156,250	156,250	84.94
33. Cornwall.....	11.97	19.03	11.70	5	.....	.....	173	300,000	.....	312,000	506,410	11.97
34. Cornwall and Mt. Hope.....	1.00	1.00	.....	.....	.....	.....	.....	25,000	.....	25,000	25,000	.....
35. Cornwall and Lebanon.....	5.40	6.40	.....	.....	.....	.....	.....	81,000	81,000	162,000	162,000	.....
36. Coudersport & Pt. Allegh.	18.00	18.50	.....	.....	.....	.....	.....	75,000	.....	140,000	140,000	.....
37. Cumberland Valley.....	82.20	108.00	79.50	25	25	11	431	1,777,850	352,300	2,177,022	1,917,099	126.00
38. Danville and Shamokin.....	0.20	0.20	.....	.....	.....	.....	.....	26,710	.....	26,710	26,710	.....
39. Delaware & Hudson Canal	114.52	187.15	99.96	50	7	7	4,177	20,000,000	18,763,000	40,473,273	6,957,188	100.92
40. Delaw., Lackaw'a & W'n.	209.91	505.94	398.18	475	283	77	32,314	26,200,000	4,044,900	30,079,236	33,089,386	209.91
41. Dillsburg & Mechanics'b'g	7.70	8.01	.....	.....	.....	.....	.....	54,093	100,000	179,314	181,021	.....
42. East Broad Top.....	30.00	36.53	4.37	7	2	2	255	796,448	500,000	1,296,448	865,548	30.00
43. East Mahanoy.....	10.60	16.24	.....	.....	.....	.....	.....	392,550	.....	392,550	392,550	.....
44. East Pennsylvania.....	36.00	71.20	0.30	.....	.....	.....	.....	1,709,555	495,900	2,205,455	1,884,684	.....
45. E. Brandyw'e & Waynesb.	28.11	29.55	7.93	.....	.....	.....	.....	155,450	375,000	759,593	635,105	.....
46. Ebensburg and Cresson.....	11.00	12.33	2.00	.....	.....	.....	.....	42,000	80,000	122,000	122,000	.....
47. Edgewood.....	1.00	1.70	.....	.....	.....	.....	.....	15,000	.....	15,000	28,172	.....
48. Elmira and Widewater.....	75.50	104.38	75.50	.....	.....	.....	.....	1,000,000	1,500,000	2,570,035	2,570,000	75.50
49. Erie and Pittsburgh.....	84.47	112.97	56.72	29	5	4	1,331	1,998,400	3,262,000	5,260,286	5,076,662	84.47
50. Evergreen.....	4.00	4.10	.....	2	4	.....	1	25,000	.....	25,150	35,725	4.00
51. Fayette County.....	12.67	13.50	.....	.....	.....	.....	.....	107,400	.....	107,400	107,400	.....
52. Frankford & Holmesburg	4.16	5.11	.....	.....	.....	.....	.....	100,000	50,000	150,000	150,000	.....
53. Gettysburg & Harrisburg	6.00	6.00	.....	.....	.....	.....	.....	75,000	75,000	150,000	150,000	.....
54. Greentick Narrow Gauge.	4.00	3.50	0.23	.....	.....	.....	.....	32,089	.....	34,680	35,435	.....
55. Hanover and York.....	18.60	19.11	.....	.....	.....	.....	.....	220,750	150,000	395,350	395,350	.....
56. Hanov. Junct., Han. & G.	30.00	33.02	9.31	10	14	2	91	118,850	208,000	342,004	546,566	30.00
57. Harrisb., P. Mt. Joy & B.	53.90	102.21	92.82	.....	.....	.....	.....	1,182,550	700,000	1,882,550	1,882,550	.....
58. Harrisburg and Potomac.	35.59	36.50	.....	3	1	.....	34	379,165	607,200	1,091,550	959,675	35.50
59. Huntingdon & B. T. M'n.	64.11	80.81	26.65	18	4	3	313	3,352,300	2,402,351	5,763,000	5,573,051	64.11
60. Ironton.....	9.33	12.87	.....	.....	.....	.....	.....	200,000	.....	200,000	200,000	.....
61. Jamestown and Franklin.	53.13	71.53	21.64	.....	.....	.....	.....	601,311	852,000	2,571,820	2,533,555	.....
62. Jefferson.....	44.87	70.98	11.25	.....	.....	.....	.....	2,096,050	2,300,000	4,396,050	4,396,050	.....
63. Jersey Shore, Pine C. & B.	74.80	89.90	89.90	.....	.....	.....	.....	500,000	3,500,000	4,113,356	4,095,628	.....
64. Junction.....	3.56	12.42	7.84	.....	.....	.....	.....	250,000	725,000	975,000	1,062,000	3.56
65. Kendall and Eldred.....	19.49	21.11	.....	.....	.....	.....	.....	150,000	.....	150,000	150,000	.....
66. Keystone Coal.....	5.50	6.05	0.55	2	.....	.....	91	55,000	.....	55,000	55,000	.....
67. Kinzua.....	14.07	14.07	.....	.....	.....	.....	.....	100,000	.....	100,000	100,000	.....
68. Lancaster and Reading.....	15.50	16.60	.....	.....	.....	.....	.....	82,720	350,000	432,720	442,041	.....
69. Lawrence.....	22.04	25.91	17.98	.....	.....	.....	.....	450,000	355,000	805,000	808,368	2.04
70. Lehigh Valley.....	250.20	715.53	552.43	313	102	49	31,497	27,603,150	24,854,000	52,457,150	23,968,041	250.20
71. Lehigh and Wilkesbarre.	25.00	27.00	.....	.....	.....	.....	.....	375,100	600,000	975,100	975,100	.....
72. Lehigh and Susquehanna.	95.50	249.00	.....	.....	.....	.....	.....	12,386,900	12,489,230	27,336,267	14,309,691	.....
73. Lewisburg and Tyrone.....	70.42	74.32	.....	.....	.....	.....	.....	1,200,000	.....	1,447,614	1,445,478	.....
74. Ligonier Valley.....	10.50	13.50	.....	2	2	1	2	100,000	49,485	143,485	194,411	10.50

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passenger Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From Sources.			Interest.	Dividend on Stock.
Miles. 30,000	Miles. 90,000	No. 100,000	Miles. 1,066,167	Tons. 1,600,000	Ton-Miles. 22,500,000	\$ 31,935	\$ 450,000	\$ 481,935	\$ 255,194	\$ 255,194	\$ 94,500	\$ 126,000
640,086	196,911	1,671,368	54,038,115	394,602	13,087,178	769,037	346,207	1,227,654	441,897	441,897	178,888	85,232
											32,700	25,132
											5,522	5,400
7,771,284	9,474,400	24,416,770	448,801,982	19,270,393	1,140,070,889	9,332,069	14,369,146	27,389,835	8,878,933	14,141,961	8,557,431	3,586,826

1	48,568	56,500	23,838	398,875	12,616	568,211	17,058	25,519	45,707	2,445	2,445	
2	560,462	97,387	1,083,926	19,128,645	3,606,963	155,251,631	535,758	1,666,689	2,255,943	891,614	891,614	1,768,269
3												6,975
4	14,098	9,949	17,784	161,480	58,312	407,264	3,886	12,081	16,860	4,832	4,832	3,243
5												85,005
6												4,368
7												13,800
8	31,300	18,600	27,500	300,000	75,000	1,000,000	10,156	38,666	68,380	14,572	14,572	3,433
9	19,030	51,115	15,463	154,630	494,039	7,260,585	4,913	73,938	86,513	21,976	21,976	50,000
10												3,500
11	31,945	58,223	40,677	344,704	163,015	2,513,400	13,130	96,114	100,335	93,451	93,451	25,560
12	2,000	8,000	5,000	39,106	31,261	256,534	1,591	5,453	71,432	def. 720	def. 720	
13	2,121	2,121	4,029	24,771	5,483	50,905	858	3,089	4,364	997	997	2,365
14												
15	73,448	38,024	90,603	1,114,863	25,012	510,330	55,743	33,951	96,134	18,445	18,445	17,500
16											12,000	12,000
17												
18	23,788	50,060	12,553	185,470	370,184	3,542,700	3,246	119,366	125,649	70,845	40,600	40,600
19											70,845	8,280
20											362,930	224,000
21	53,503	40,468	207,670	2,283,034	434,855	1,996,045	70,874	70,916	150,403	60,479	60,479	35,000
22											22,000	11,000
23											21,160	21,160
24												
25											16,478	14,478
26											18,381	18,381
27											46,969	46,969
28												
29											140,000	59,460
30	69,940	169,620	124,293	1,955,998	1,043,377	31,943,168	60,130	434,584	718,835	128,934	128,934	21,000
31											32,070	119,000
32	12,970	478,791	61,212	478,792	720,833	3,604,160	7,331	78,290	81,229	32,070	32,070	
33												
34	279,749	290,222	548,712	11,154,814	711,814	30,013,284	289,217	537,680	871,389	246,922	246,922	26,548
35												
36	82,660	1,288,191	272,339	3,320,431	3,842,393	136,980,966	92,562	1,811,786	1,993,837	888,559	2,730,016	1,321,942
37	730,068	5,455,493	939,404	27,533,110	7,036,692	502,677,121	600,385	5,187,216	6,464,768	2,940,320	2,940,320	283,143
38											17,554	6,000
39	23,462	45,960	36,973	461,788	45,975	3,187,688	12,179	73,115	90,842	9,645	9,645	35,000
40											25,553	25,553
41											143,829	34,716
42												102,573
43												
44												
45												
46												
47	119,823	684,927	222,934	6,175,534	1,737,571	96,905,921	161,567	698,300	839,715	305,215	305,215	88,500
48	162,099	410,424	230,149	4,422,104	929,822	42,535,445	118,138	436,901	601,033	138,661	138,661	228,806
49	7,353	243	30,000	110,000	800	3,200	3,335	500	3,835	50	50	50,000
50											9,000	8,562
51											3,500	3,500
52												
53												
54												
55	91,104	72,292	55,506	921,075	108,046	954,255	23,335	37,811	99,049	27,049	18,642	8,750
56											27,049	13,842
57	28,758	19,426	12,821	210,000	43,236	885,000	3,616	15,065	20,231	def. 29,760	def. 29,760	4,398
58	57,760	217,475	95,723	1,446,797	892,267	40,765,098	48,349	324,764	424,436	221,051	226,039	138,098
59		10,520			65,000	601,439		44,627	45,238	28,301	236,039	29,764
60											64,473	59,640
61											161,000	161,000
62												
63	60,000	65,700	2,700,000	4,450,000	1,308,990	3,300,000	93,350	134,518	239,998	130,731	130,731	37,135
64											50	50,000
65												
66												
67												
68												
69	33,830	131,114	63,764	773,681	1,279,497	19,877,939	21,026	231,439	257,110	135,391	135,391	45,000
70	1,200,000	4,800,000	1,935,006	31,801,917	9,661,159	704,020,323	686,000	9,387,301	10,218,150	4,042,494	5,134,515	2,453,595
71	38,877	22,449	37,000	764,517	64,064	1,035,369	18,844	46,351	69,172	16,400	16,400	2,210,378
72											1,879,022	624,928
73											12,558	12,000
74	11,000	11,000	40,964	285,500	25,338	190,525	10,460	13,021	23,942	13,499	2,609	10,890



## PENNSYLVANIA.

Continued.

RAILROADS.	RAILROAD.		Steel Rail in Track.	CARS.					CAPITAL INVESTED.			Cost of Road and Equip-ment.	Length of Line Oper-ated.
	Total Line.	Total Track.		Engines.	Passenger.	B. M. & Ex.	Freight.		Share Capital.	Funded Debt.	Total Invest-ment.		
	Miles.	Miles.	Miles.	No.	No.	No.	No.		\$	\$	\$		Miles.
75. Little Saw Mill Run.....	3.00	6.89	4.00	4	1		327		138,650	153,000	291,650	255,583	3.00
76. Little Schuylkill Navig'n	31.10	54.20							2,646,100	432,000	3,090,000	1,416,187	
77. Littlestown.....	9.50	10.46							34,850	20,000	54,850	115,616	
78. Long Valley.....	7.00	8.50							70,000	70,000	140,000	140,000	
79. Lykens Valley.....	20.75	20.75							600,000		600,000	595,767	
80. McKean and Buffalo.....	22.15	26.05							400,000		400,000	400,000	
81. Meadville.....	29.50	21.68							122,950	125,000	247,950	246,935	20.50
82. Mifflin and Centre Co.....	12.43	20.13	1.34						167,775	200,000	367,775	299,352	
83. Mill Creek and Mine Hill	7.27	25.20	2.30						323,375		323,375	323,045	
84. Mine Hill & Schuylkill H.	53.10	134.00							4,022,500		4,022,500	4,022,500	
85. Monongahela Incline Pl.	0.12	0.24	0.24	2	2		2		100,000	100,000	200,476	193,630	
86. Mont Alto.....	17.88	19.78		2	3		5		110,000	125,000	235,000	235,000	17.38
87. Montour.....	12.00	12.00	10.00		1		130		120,000	120,000	240,000	240,000	
88. Montrose.....	28.00	30.00		2	2	2	22		396,948	30,200	427,148	373,449	28.00
89. Moshamont and Clearfork	8.89	10.00	1.50						100,000		104,350	120,000	
90. Mt. Carbon & Ft. Carbon	2.50	18.54	1.94						282,350		282,350	282,815	
91. Mt. Oliver Incline.....	0.30	0.61	0.61	2	2				31,616	48,400	81,516	87,716	0.30
92. Mt. Pleasant & Broad F'd	9.60	11.60							150,500		150,500	201,760	
93. Nesquehoning Valley.....	17.62	17.62							1,300,000		1,300,000	1,400,915	
94. New Castle & Beaver V'y	14.98	23.05	14.98						700,000		700,000	866,092	14.98
95. New Castle and Mining.....	5.50	6.23		2			75		100,000	3,500	104,350	120,000	
96. Newry.....	1.00	1.95							11,925		25,132	25,408	
97. N. Y., L. E. & W. C. & R. R. Co.	39.32	50.60	29.92						500,000	1,900,000	2,694,546	1,858,312	39.32
98. N. Y., Pittsb. & Chicago.....	14.10	15.00							211,500	282,000	493,500	493,500	
99. Norristown Junction.....	0.40	0.40							1,600		1,600	1,600	
100. North Pennsylvania.....	87.20	168.62	78.11						4,557,150	7,115,000	12,182,000	11,444,107	
101. North-East Pennsylvania	9.50	9.50							160,000		160,000	160,000	
102. North and West Branch.....	43.00	49.27	48.43						1,500,000	1,500,000	3,000,000	3,000,000	
103. Northern Central.....	146.25	306.10	292.70	152	69	42	5,249		6,500,000	15,346,000	23,028,010	16,376,612	147.00
104. Oil City and Ridgeway.....	6.00	7.00		1	1		42		86,550	15,000	144,600	171,427	6.00
105. Olean, Bradford & Warren	10.43	11.89							150,000		150,000	150,000	
106. Peach Bottom.....	26.00	21.40							200,000		183,000	382,000	
107. Pennsylvania.....	438.33	1,299.53	1,605.98	708	493	145	20,079		92,619,750	56,770,150	174,048,239	61,771,029	1,813.53
108. Pennsylvania Co.....									20,000,000	15,700,000	36,070,451	3,758,511	
109. Pennsylvania Coal.....	47.00	119.00	55.00	3	11		3,260		5,000,000		5,000,000	2,000,000	*47.00
110. Hawley Branch.....	15.87	15.87											
111. Penn. and N. Y. Canal.....	124.77	297.61	225.89	79			5,157		5,061,700	3,000,000	8,098,488	9,546,063	124.77
112. Penn., Schuylkill & N. E.	18.30	18.30	10.00	1			20		1,750,000	1,200,000	2,950,000	2,950,000	
113. Penna. Schuylkill Valley	10.65	11.00							106,500		319,500	319,500	
114. People's.....	4.58	5.13		1	8				100,000	15,000	135,257	188,141	*4.58
115. Perkiomen.....	38.50	47.97	14.23						38,040	1,924,600	2,752,847	1,943,345	38.50
116. Phila. and Balt. Central.....	71.92	90.42	58.01	23	39	11	188		2,495,650	2,100,000	4,699,503	4,204,154	79.13
117. Phila. & Chester Branch.....	14.10	22.10							350,000		350,000	350,000	
118. Philadelphia and Erie.....	287.55	497.75	322.51						9,415,000	17,919,000	28,302,392	26,186,163	287.55
119. Philadelphia & Reading.....	170.30	799.30	951.65	907	802	120	54,868		34,734,675	96,641,286	140,530,113	42,482,722	1,076.60
120. Philadelphia & Trenton.....	27.80	74.22							1,259,100		1,259,100	1,545,950	
121. Phila., Germantown & N.	29.25	36.62							2,246,900		2,246,900	2,246,900	
122. Phila., Newtown & N. Y.	20.90	32.90							1,200,000	700,000	2,048,525	1,900,000	20.90
123. Phila., Wilmington & Balt.	128.25	293.25	196.51	103	150	51	1,448		11,794,850	3,531,500	15,733,898	13,745,256	120.31
124. Pickering Valley.....	12.30	12.30							95,655		91,425	147,306	
125. Pittsburgh & Connellsville	148.80	221.30	174.60	15	18		196		1,956,091	10,718,600	12,674,691	13,545,115	148.80
126. Pittsb. & Castle Shannon	6.00	16.00	8.00	5	7	1	442		481,400	61,900	548,300	216,428	6.00
127. Pittsburgh & Lake Erie.....	70.35	118.67	117.32	30	25	5	1,447		2,050,000	2,193,050	5,198,487	5,512,431	70.35
128. Pittsburgh Southern.....	52.56	53.96	15.66	4	4	3	58		700,000	250,000	1,713,484	1,721,306	52.56
129. Pittsburgh and Western.....	203.98	230.00	94.00	34	33	14	899		7,250,000	5,470,500	12,720,500	6,905,647	203.98
130. Pittsb., Chartiers & Y. Y.	8.60	10.00							90,000	100,000	190,000	190,000	
131. Pittsb., McKeesport & Y.	58.00	65.00	45.00						3,000,000	3,000,000	6,078,752	5,472,229	
132. Pittsb., Virg'a & Charleat.	72.65	92.39	10.00						1,505,000	3,000,000	4,525,000	4,280,373	
133. Plymouth.....	9.25	11.62							12,050		286,545	286,545	
134. Pomeroy and Newark.....	26.70	27.80	0.99						500,000		500,000	502,056	
135. Reading and Columbia.....	51.92	67.12	1.00	11	6	1	31		958,268	2,014,167	2,972,435	2,906,620	71.50
136. Reading, Marietta and H.	6.50	7.00							220,000		250,000	250,000	
137. Ridgway & Clearfield.....	19.59	21.59							300,000	200,000	500,000	500,000	
138. River Front.....	3.64	7.04	7.04						216,000	216,000	512,047	512,047	
139. Rew City and Eldred.....	12.16	12.50			1	1			111,000		111,350	111,350	
140. Salisbury.....	11.20	12.00		1	1				117,800	150,000	267,800	237,109	*11.20
141. Schuylkill & Lehigh.....	44.00	44.00							600,000		650,000	1,739,257	
142. Schuylkill Valley.....	18.57	27.70							576,050		576,050	576,050	
143. Shamokin V. & Pottsville	29.63	47.12	25.66						869,450	2,000,000	2,875,700	1,208,050	28.00
144. Shamokin, Sunbury & L.	31.10	38.37	31.10						1,000,000	1,000,000	2,486,958	2,489,108	
145. Sharon.....	18.00	21.00							367,650	156,000	523,650	523,083	
146. Sharpsburg.....	23.20	30.20		3	1				350,000	60,000	410,000	396,693	23.20
147. Shenango and Alleghany	62.40	73.10	32.00	9	5		241		200,000	1,200,000	1,644,537	1,721,632	62.40
148. Somerset & Cambria.....	45.10	55.40	38.00	1	1	1			500,000	475,000	1,228,279	1,302,044	45.10
149. South Mountain (Mining)	17.78	19.78	0.68	3	2	1	20		200,000	100,000	300,000	388,481	17.78
150. Southern Pennsylvania.....	21.40	25.02							800,000	625,000	1,752,000	974,066	
151. South-West Pennsylvania	74.77	99.63	72.14						548,150	962,000	1,608,150	1,753,417	
152. Spring Brook.....	10.20	10.20							1,644,537	15,000	59,390	61,300	
153. State Line and Sullivan	25.00	29.00							990,000	290,000	1,210,701	1,210,701	25.00
154. Stony Creek.....	11.15	12.08	0.70						176,885	350,000	526,885	543,708	11.15
155. Strasburg.....	10.00	12.00							80,000	50,000	130,000	130,000	
156. Summit Branch.....	0.75	1.00		8	2		7		125,000		125,000	125,000	20.45
157. Sunbury and Lewistown.....	43.33	46.96	22.00						164,000	500,000	664,000	664,000	
158. Sunbury, Hazleton & W.	43.44	50.95	43.28						1,000,000	2,250,000	3,600,000	3,300,000	
159. Tioga.....	48.00	69.19	38.00	18	2	3	1,005		580,900	789,500	1,309,511	1,524,010	66.60
160. Tionesta Valley.....	15.00	17.00	2.00	2	2	1	73		130,000		157,716	176,000	15.00
161. Tyreacow.....	7.50	12.50							130,000		232,624	232,624	
162. Tyreacow and Clearfield.....	70.80	90.09	68.96						1,000,000	1,000,000	2,000,000	2,000,000	
163. Warren & Farnsworth V.	15.26	16.64		3	3		36		75,000	64,000	157,379	168,349	15.26

\* Not included in totals.

## STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Pas- sen- ger Trains.	Freight Trains.	Pas- sen- gers Carried.	Pas- sen- ger Move- ment.	Freight Moved.	Freight Move- ment.	From Pas- sen- gers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
75 3,600	17,000	13,769	41,308	283,060	849,181	1,195	54,437	66,408	29,988	29,988	5,979	5,000
76 .....	.....	.....	.....	.....	.....	.....	.....	.....	212,863	212,863	30,240	174,160
77 .....	.....	.....	.....	.....	.....	.....	.....	.....	4,375	4,375	2,800	.....
78 .....	.....	.....	.....	.....	.....	.....	.....	.....	62,500	62,500	.....	60,000
79 .....	.....	.....	.....	.....	.....	.....	.....	.....	50	50	.....	.....
80 31,555	16,836	61,681	747,177	13,878	226,691	18,624	6,379	26,566	2,307	2,307	12,000	.....
81 .....	.....	.....	.....	.....	.....	.....	.....	.....	17,763	17,763	.....	32,338
82 .....	.....	.....	.....	.....	.....	.....	.....	.....	35,000	35,000	.....	32,338
83 .....	.....	.....	.....	.....	.....	.....	.....	.....	321,800	321,800	.....	321,800
84 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
85 70,068	94,209	66,537	1,064,593	42,775	654,928	11,013	16,485	29,120	def. 1,815	def. 1,815	.....	.....
86 .....	.....	.....	.....	.....	.....	.....	.....	.....	6,524	6,524	2,450	.....
87 17,500	17,500	14,974	254,918	55	9,000	8,339	19,892	.....	.....	.....	.....	.....
88 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
89 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
90 40,000	684,416	77,930	.....	.....	.....	27,930	.....	27,930	13,131	13,131	2,904	33,889
91 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
92 38,506	152,760	159,702	1,608,944	1,869,711	31,590,085	48,660	361,771	406,472	251,839	251,839	.....	91,000
93 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	203,000
94 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
95 12,520	69,255	2,000	23,323	750,000	10,380,370	4,296	98,956	154,552	94,745	94,745	119,369	.....
96 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
97 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
98 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
99 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
101 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
102 647,481	1,818,953	2,128,649	24,287,090	5,437,732	323,221,959	630,553	3,176,729	4,139,853	1,518,139	1,764,982	959,488	520,000
103 .....	5,000	.....	.....	12,672	76,032	.....	21,542	*21,542	7,000	7,000	9,000	.....
104 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
105 5,464,487	16,641,649	10,697,474	244,710,876	21,674,160	2,996,892,567	6,115,423	24,778,190	32,017,813	13,696,400	18,373,360	4,325,670	7,530,650
106 .....	.....	.....	.....	.....	.....	.....	.....	32,017,813	929,415	929,415	678,459	.....
107 .....	.....	.....	.....	.....	.....	.....	.....	1,398,076	*11,250	*11,250	.....	.....
108 .....	.....	.....	.....	.....	.....	*16,039	*17,736	*33,774	35,000	35,000	.....	.....
109 307,092	925,200	800,608	9,011,380	2,351,867	196,646,980	196,720	2,035,984	2,316,847	961,821	745,867	280,000	400,000
110 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
111 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
112 116,917	155,369	146,099	1,518,090	632,439	22,212,209	*11,893	*194	*12,370	*3,305	*3,305	*900	.....
113 408,312	149,736	1,393,734	15,764,510	318,709	6,362,085	.....	308,469	.....	.....	.....	115,476	.....
114 .....	.....	.....	.....	.....	.....	.....	285,281	.....	693,403	100,947	107,676	.....
115 503,093	1,943,097	1,045,054	21,908,174	5,154,935	520,249,716	667,743	3,243,573	4,108,843	1,488,020	1,277,606	1,062,370	.....
116 4,497,269	7,552,217	18,195,264	235,238,176	19,866,161	1,453,534,065	4,675,062	21,675,655	28,275,973	13,906,168	14,464,071	5,689,240	.....
117 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
118 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
119 38,820	12,812	852,242	2,530,023	30,670	870,864	49,773	15,307	65,447	38,812	38,812	42,000	909,428
120 1,341,120	1,332,204	3,239,551	87,745,790	2,013,155	90,325,156	2,181,972	1,888,447	4,324,832	1,483,968	1,513,381	224,822	943,604
121 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122 535,856	1,214,487	300,000	18,890,318	2,101,099	150,409,002	496,340	2,185,077	2,813,172	1,478,275	1,478,275	960,237	.....
123 40,000	32,000	.....	1,005,500	.....	499,953	18,572	182,964	206,071	22,350	22,350	4,313	21,563
124 258,799	428,683	564,534	8,475,504	1,251,099	111,546,290	223,538	1,152,189	1,402,764	683,004	583,004	175,853	.....
125 59,343	35,624	.....	527,731	1,429,025	16,761	66,712	88,956	.....	4,907	4,907	.....	.....
126 198,823	237,562	100,000	3,961,170	600,000	16,152,975	126,328	198,472	342,336	77,427	77,426	.....	.....
127 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
128 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
129 146,864	225,013	310,363	4,768,789	612,657	15,698,963	109,901	339,221	456,460	157,921	157,921	117,000	.....
130 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
131 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
132 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
133 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
134 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
135 5,000	25,000	30,000	300,000	175,000	1,900,000	4,067	38,009	42,076	9,392	9,392	3,600	.....
136 50,000	75,000	89,498	1,293,094	322,659	10,155,200	39,024	146,587	192,302	73,401	73,401	89,906	.....
137 41,900	4,198	75,000	1,303,949	116,739	5,134,269	33,190	81,857	116,996	44,038	44,038	28,500	.....
138 36,924	6,741	49,791	646,308	53,590	635,926	10,012	18,352	29,533	9,349	9,349	6,000	.....
139 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
140 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
141 32,192	157,030	137,976	1,147,429	1,763,387	39,039,817	30,560	466,398	500,688	300,848	300,848	140,000	28,803
142 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	52,167
143 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
144 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
145 5,000	25,000	30,000	300,000	175,000	1,900,000	4,067	38,009	42,076	9,392	9,392	3,600	.....
146 50,000	75,000	89,498	1,293,094	322,659	10,155,200	39,024	146,587	192,302	73,401	73,401	89,906	.....
147 41,900	4,198	75,000	1,303,949	116,739	5,134,269	33,190	81,857	116,996	44,038	44,038	28,500	.....
148 36,924	6,741	49,791	646,308	53,590	635,926	10,012	18,352	29,533	9,349	9,349	6,000	.....
149 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
150 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
151 15,000	30,000	30,000	250,000	200,000	2,500,000	8,754	53,800	64,411	20,179	20,179	20,090	.....
152 12,895	86,499	558,925	194,839	1,783,347	15,503	36,111	62,767	1,039	1,039	1,039	24,500	.....
153 3,193	39,295	27,638	290,903	583,621	10,610,464	9,321	144,728	156,641	63,800	63,800	.....	.....
154 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
155 77,176	315,031	160,757	3,012,092	1,035,885	36,724,807	69,829	445,336	524,171	259,866	259,866	56,308	.....
156 28,470	10,950	17,000	165,000	90,000	1,000,000	6,820	33,953	41,715	14,654	14,654	.....	.....
157 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
158 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
159 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
160 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
161 19,826	6,606	35,000	238,203	13,000	143,658	11,860	14,463	27,896	3,134	3,134	.....	.....
162 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
163 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

\* Not included in totals.



## PENNSYLVANIA.

Continued.

RAILROADS.	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip- ment.	Length of Line Oper- ated.
	Total Line.	Total Track.		Engines.	Passenger.	R. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Invest- ment.		
	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.
164. Waynesburg & Wash'g'n	28.30	29.65	.....	3	3	1	23	101,365	98,900	205,265	191,925	28.30
165. Westchester	5.19	5.97	.....	.....	.....	.....	.....	165,000	175,000	340,000	239,997	.....
166. Westernman	2.09	2.09	.....	.....	.....	.....	.....	25,000	.....	25,000	25,000	.....
167. Western Pennsylvania	96.62	134.79	.....	.....	.....	.....	.....	1,022,450	4,300,000	5,322,450	5,408,836	.....
168. Wheeling, Pittsb. & Balt.	32.00	34.00	.....	.....	.....	.....	.....	500,000	.....	783,008	846,486	32.00
169. W. Penn. & Chenango C.	21.00	23.00	.....	.....	.....	.....	.....	250,000	250,000	500,000	500,000	.....
170. Williams' & North Br.	6.50	8.50	.....	2	3	1	.....	309,900	8,000	317,900	317,900	6.50
171. Wilmington & Northern	85.73	103.01	38.89	17	10	7	125	1,278,050	207,000	1,484,550	1,606,135	88.15
172. Wind Gap and Delaware	4.85	4.85	.....	.....	.....	.....	.....	50,000	.....	59,230	59,280	.....
173. York and Peach Bottom	40.00	42.50	5.00	4	6	1	52	247,550	229,800	500,000	501,206	40.00
174. Youghiogheny	12.00	12.50	.....	2	.....	.....	25	300,000	.....	300,000	300,000	.....
175. Youghiogheny Northern	2.04	2.04	2.04	.....	.....	.....	.....	400,000	.....	400,000	400,000	.....
Totals	6,665.41	11,254.57	6,915.37	3,345	2,225	597	170,655	377,042,392	390,759,529	823,785,780	471,199,712	6,184.32

## DELAWARE.

1. Baltimore & Philadelphia	20.00	25.74	15.00	4	8	2	29	3,000,000	5,000,000	8,000,000	2,500,000	20.00
2. Delaware	92.99	118.07	.....	.....	.....	.....	.....	1,506,364	650,000	2,177,364	2,153,328	92.97
3. Del., Maryland & Virg'ia.	100.30	108.30	2.00	8	11	5	147	530,425	1,250,000	1,780,425	1,780,425	41.80
Totals	220.29	252.11	17.00	12	14	7	176	5,036,789	6,900,000	11,957,789	6,433,651	161.77

## MARYLAND.

1. Annapolis and Elk Ridge	20.50	22.50	.....	4	5	2	18	300,000	153,000	588,566	588,566	20.50
2. Arlington and Pimlico	1.00	1.00	.....	.....	.....	.....	.....	10,000	.....	10,000	10,000	.....
3. Balt. & Cumberland V.y.	3.03	3.03	.....	.....	.....	.....	.....	42,500	48,500	91,000	91,000	.....
4. Balt. and Delaware Bay	50.00	53.00	.....	2	2	.....	13	1,180,000	.....	1,160,000	1,160,000	.....
5. Baltimore and Hanover	20.00	21.19	.....	.....	.....	.....	.....	89,132	120,000	209,132	226,765	20.00
6. Bachman Valley	5.00	6.00	.....	.....	.....	.....	.....	75,000	.....	75,000	75,000	.....
7. Baltimore and Ohio	439.80	912.30	743.50	637	342	89	17,510	19,792,566	23,396,426	45,279,119	56,044,480	595.30
8. Baltimore and Potomac	90.20	147.45	87.54	26	47	11	272	3,553,250	6,500,000	10,053,250	9,620,942	90.20
9. Baltimore & Washington	31.00	69.60	62.00	.....	.....	.....	.....	1,650,000	.....	1,650,000	1,650,000	31.00
10. Cambridge and Senford	27.25	27.98	.....	.....	.....	.....	.....	500,000	.....	506,108	500,000	27.25
11. Dorchester & Delaware	55.00	65.00	50.00	.....	.....	.....	.....	10,250,000	2,201,500	12,451,500	12,751,500	55.00
12. Cumberland and Penna.	54.60	58.35	.....	.....	.....	.....	.....	600,000	400,000	1,000,000	1,000,000	54.60
14. Eastern Shore	38.00	40.00	.....	3	2	1	6	462,500	400,000	862,500	862,500	38.00
15. Emmitsburg	7.00	7.50	1.25	1	1	.....	.....	52,484	86,700	139,384	107,499	7.00
16. Frederick & Penna. Line	28.00	39.57	.....	.....	.....	.....	.....	312,628	600,000	972,528	812,528	.....
17. George's O'k & Cumberl.	24.30	28.15	23.50	6	2	.....	212	345,000	500,000	845,000	845,000	24.30
18. Maryland Central	45.00	50.00	20.00	6	20	.....	120	100,000	399,500	800,624	860,624	45.00
19. N. Y., Phila. and Norfolk	9.00	11.00	.....	.....	.....	.....	.....	400,000	.....	400,000	400,000	.....
20. Penna. in Maryland	6.25	7.75	1.00	.....	.....	.....	.....	35,000	150,000	185,000	185,000	6.25
21. Queen Anne and Kent	25.86	27.10	.....	2	.....	.....	.....	314,835	.....	367,582	338,517	25.86
22. Southern Maryland	20.00	21.50	.....	1	.....	.....	30	500,000	500,000	1,000,000	1,000,000	.....
23. Union	8.64	22.33	.....	.....	.....	.....	.....	600,000	1,500,000	2,100,000	2,100,000	.....
24. Washington County	24.25	27.75	.....	.....	.....	.....	.....	1,179,208	.....	1,179,208	1,179,208	.....
25. Wash. Cy & Pt. Lookout	12.50	14.00	.....	.....	.....	.....	.....	1,000,000	540,000	1,540,000	800,000	.....
26. Western Maryland	90.00	107.55	53.00	29	44	11	554	682,050	3,675,000	4,588,620	4,803,550	126.60
27. Wicomico & Pocomoke	30.00	32.00	.....	2	5	1	22	160,000	200,000	370,000	370,000	.....
Totals	1,166.68	1,814.57	1,041.79	719	470	115	18,767	44,166,053	41,570,626	88,784,121	98,382,279	1,088.86

## WEST VIRGINIA.

1. Balt. & Ohio (Park'rb. B.)	104.00	137.25	104.00	.....	.....	.....	.....	5,680,688	3,000,000	8,680,688	9,454,650	105.40
2. Clarksb. Weston & Glen	26.00	28.00	14.00	4	3	.....	43	100,000	150,000	250,000	250,000	26.00
3. Grafton and Greenbrier	24.00	25.00	.....	.....	.....	.....	.....	300,000	300,000	600,000	600,000	.....
4. Kanawha and Coal River	18.00	19.00	.....	.....	.....	.....	.....	180,000	180,000	360,000	360,000	.....
5. Laurel Fork & Sand Hill	5.50	12.50	.....	2	1	.....	3	163,600	.....	163,600	156,611	.....
6. Martinsburg & Potomac	11.80	12.69	.....	8	.....	.....	.....	130,000	315,000	445,000	445,000	.....
7. Ohio River	66.00	68.00	68.00	8	10	.....	215	2,000,000	1,000,000	3,000,000	3,000,000	.....
8. Paint Creek	5.00	6.00	.....	.....	.....	.....	.....	50,000	.....	50,000	100,000	.....
9. Pennsboro' & Harrisville	9.16	9.91	.....	1	1	.....	2	3,500	.....	3,500	3,500	9.16
10. Pittsb. Wheel. & Kent v.	28.40	30.99	4.05	.....	.....	.....	.....	432,650	200,000	782,007	768,362	28.40
11. Weston & Buckhannon	15.25	16.00	.....	.....	.....	.....	.....	228,750	228,750	557,500	557,500	.....
12. W. Virginia Cen. & Pittsb.	50.00	53.50	53.50	5	5	1	213	5,500,000	1,000,000	6,500,000	1,260,000	*21.04
13. Winchester and Potomac	32.00	41.00	.....	.....	.....	.....	.....	180,000	147,250	422,250	422,250	.....
14. Winifrede	5.54	6.04	6.04	2	1	.....	84	125,000	.....	125,000	125,000	.....
Totals	400.65	465.88	249.59	22	21	2	560	15,074,198	6,571,000	21,989,545	17,502,873	168.96

\* Not included in totals.

## STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passengers Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passenger.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
164 54,996	23,258	30,000	563,142	22,000	319,734	13,233	23,012	45,019	12,923	12,923	6,923	
165 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
166 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
167 44,638	43,349	50,000	996,192	100,000	1,436,392	34,973	35,676	79,091	32,021	191,079	191,079	
168 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
169 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
170 5,634	5,634	30,100	100,000	125,000	700,000	5,419	13,811	17,679	5,771	5,771		
171 192,860	211,031	240,580	2,791,822	548,014	13,284,915	62,682	276,516	347,281	65,349	65,349	8,147	
172 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
173 34,104	23,968	50,000	650,000	100,000	1,750,000	20,180	35,051	53,299	9,462	9,462	9,462	
174 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
175 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
176 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
177 19,444,517	48,731,250	49,970,774	817,994,006	105,507,916	7,859,109,440	19,386,704	85,612,314	111,842,393	48,193,239	63,397,057	24,496,733	13,969,765

1 11,075	18,720	44,730	467,716	58,637	440,955	11,417	28,460	40,705	9,964	9,964		
2 299,799	341,685	306,484	6,927,133	351,953	13,704,560	191,198	398,356	614,607	172,517	184,382	39,000	91,366
3 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4 310,874	369,406	351,214	7,394,849	410,590	14,145,515	217,363	487,956	739,449	194,200	206,065	76,454	91,366

1 10,000	15,000	75,000	900,000	65,000	650,000	32,626	14,699	51,833	15,000	29,256	10,000	
2 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3 36,555	28,233	33,284	488,692	54,964	753,325	13,909	27,543	50,554	24,118	25,768	2,910	2,910
4 500	2,500	850	2,500	25,000	100,000	77	2,491	2,400	850			
5 5,180,653	11,922,873	5,000,000	120,000,000	9,559,555	955,955,525	2,020,284	9,559,555	11,579,839	5,432,183	7,457,443	3,043,257	1,478,375
6 436,139	212,479	1,332,241	21,247,199	763,543	20,867,554	603,288	436,406	1,156,420	347,128	347,128	270,000	
7 150,000	100,000	450,000	9,000,000	339,000	4,700,000	291,434	95,072	266,363	221,348	221,348		175,000
8 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9 6,000	9,000	12,000	155,000	10,000	137,500	4,645	8,351	14,193	5,109	5,109		
10 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11 34,000	34,062	44,000	541,106	43,839	1,043,433	23,064	43,869	70,837	def. 21,719	def. 21,719	14,000	
12 8,764	8,764	8,943	56,000	797	5,000	2,864	4,512	10,899	3,698	3,698	20,000	
13 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14 8,000	5,000	180,107	1,000,000	30,000	300,000	47,367	26,064	75,889	33,441	33,441	27,601	
15 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
17 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
18 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
19 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
21 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
22 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
24 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 449,673	350,524	669,946	14,545,000	307,139	10,000,000	359,740	378,587	654,164	170,727	170,727	170,727	
26 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
27 6,310,184	12,638,747	7,880,347	169,126,717	11,175,208	996,143,765	3,296,375	10,640,960	14,135,643	6,283,703	8,291,164	3,570,080	1,653,375

1 400,000	613,011	200,000	11,500,000	900,000	45,900,000	224,338	514,189	738,527	260,062	260,062		
2 35,000	40,000	42,010	625,000	100,000	1,400,000	19,315	29,685	53,795	11,315	11,315	8,624	6,000
3 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
7 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8 5,000	6,432	3,000	22,500	25,000	190,000	771	3,700	4,555	36,928	36,928	14,000	
9 65,332	46,820	156,822	2,138,230	166,812	3,590,132	57,649	62,645	124,511	56,226	56,226	53,000	
10 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
13 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14 593,832	706,263	381,832	14,285,730	1,190,812	50,180,132	302,073	610,119	921,658	308,365	337,282	31,359	16,400

\* Not included in totals.



### 3. Southern

VIRGINIA.	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip- ment.	Length of Line Oper- ated.	
	RAILROADS.	Total		Engines.	Passenger.	R. M. & Ex.	Freight.	Share Capital.	Funded. Debt.	Total Invest- ment.			
		Line.											Track.
	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.	
1. Alexandria & Fredericksb.	28.77	31.43	13.99	4	7		21	1,000,000	1,000,000	2,174,757	2,165,247	28.77	
2. Alexandria & Washington	6.09	9.72						300,000		300,000	300,000	6.09	
3. Altoona Coal and Iron.	8.50	9.00						85,000	85,000	170,000	170,000		
4. Atlantic and Danville.	14.60	15.50	15.50	1	1		32	500,000	135,000	641,240	322,500		
5. Bright Hope.	32.75	36.95		4	2		144	179,000	200,000	467,618	290,282	32.75	
6. Charlotte and Rapidan.	28.20	28.20	28.20					146,300	487,600	633,900	650,000		
7. Chesapeake and Ohio.	511.71	672.62	536.72	169	41	26	4,934	32,818,121	32,500,610	65,806,991	61,449,814	511.71	
8. Danville and New River.	43.00	45.00		3	3	1	30	963,025	510,000	963,425	474,846	43.00	
9. Franklin & Pittsylvania.	29.80	29.80						200,000	100,000	300,000	300,000		
10. Goshen Furnace.	1.50	1.50						22,500		22,500	22,500		
11. Henrico.	11.00	11.00						165,000	165,000	330,000	330,000		
12. Meherrin Valley.	9.75	11.75	11.75	1	1	1	12	50,000		150,000	150,000		
13. Milton and Sutherland.	6.50	7.00		1	1		4	61,250	26,000	87,250	157,500		
14. Norfolk and Ocean View.	8.12	8.37		2	5		5	50,000	15,000	70,000	48,808	8.12	
15. Norfolk Southern.	74.00	79.50		7	6	2	140	1,000,000	2,150,000	3,265,000	3,084,972	74.00	
16. Norfolk & Virginia Beach	18.00	19.00	19.00	2	6		6	46,612	197,000	255,612	103,785	18.00	
17. Norfolk and Western.	501.10	574.60	422.90	107	36	21	2,205	25,000,000	12,784,600	41,494,265	31,334,572	501.10	
18. Petersburg.	61.00	66.41	36.50	10	2	3	120	1,324,200	1,838,000	3,191,740	3,073,247	61.00	
19. Potomac.	1.07	1.07						2,000		122,852	122,852		
20. Potomac, Fredericksb. & P.	38.00	40.00		2	1	1	36	1,468,000	135,000	1,583,000	980,189	38.00	
21. Richmond and Alleghany	251.54	277.32	277.32	19	19	10	805	5,000,000	7,994,000	14,732,148	11,998,103	251.54	
22. Richmond and Danville.	152.34	193.04	150.75	123	52	44	2,316	5,000,000	6,715,150	13,907,951	6,885,698	201.20	
23. Richmond & Mecklenburg	17.20	17.20		1	1		5	380,000	315,000	695,000	695,000		
24. Richmond & Petersburg.	22.50	25.50	17.50	8	4	4	70	1,009,300	275,000	1,284,300	1,167,024	22.50	
25. Richmond, Fredericksb. & P.	80.00	90.20	15.00	15	16	8	96	2,251,570	824,811	3,092,061	3,005,340	81.07	
26. R. F. & P. and E. & P. C.	1.25	1.37						140,000		140,000	140,000	1.25	
27. Richm'd, York River & C.	38.50	45.50						497,500	900,000	1,397,500	632,567	38.00	
28. Seaboard and Roanoke.	80.00	86.00	72.00	23	16	4	295	1,302,200		1,540,200	2,206,806	80.00	
29. Shenandoah Valley.	253.22	271.29	165.00	35	18	12	802	3,696,200	8,825,000	13,750,518	12,082,644	253.22	
30. Suffolk Lumber.	15.00	17.00		3			41	20,000		20,000	74,300	15.00	
31. Valley.	25.78	31.03						2,598,000	600,000	3,253,231	3,069,707	25.78	
32. Victoria Furnace.	10.00	10.00						200,000		200,000	200,000		
33. Virginia Midland.	354.70	382.27	128.75	40	28	11	718	6,000,000	11,184,443	17,467,291	17,262,227	351.70	
34. Washington, Ohio and W.	52.00	54.58	6.33	8	18	5	119	1,500,000	1,300,000	2,800,000	2,800,000	52.00	
35. Winchester & Strasburg.	19.00	19.00						74,700		74,700	74,700		
36. Winton.	2.00	2.00						30,000	10,000	40,000	40,000		
Totals.	2,808.49	3,221.62	1,917.21	588	290	157	13,056	94,483,078	91,262,214	196,435,050	167,855,270	2,738.80	

### NORTH CAROLINA.

1. Albemarle and Raleigh.	32.00	35.00	15.00	3	1		31	640,000	640,000	1,280,000	1,280,000	*32.00
2. Alma and Little Rock.	12.00	12.50		1	1	1	4	150,000		150,000	150,000	
3. Atlantic and N. Carolina.	95.00	100.00						1,800,000	195,500	1,995,500	1,995,500	
4. Atlantic, Tennessee & O.	46.80	49.37						424,100	250,000	766,582	612,694	46.80
5. Bladen, Columbus & Fla.	16.00	17.50						160,000	160,000	320,000	320,000	
6. Bogue.	8.00	8.50		1			5	80,000		80,000	80,000	
7. Cape Fear and Atlantic.	2.00	2.25						20,000		20,000	20,000	
8. Cape Fear & Yadkin Val.	118.00	120.00	30.00	4	4	2	19	718,000	52,550	885,149	744,566	118.00
9. Carolina Central.	242.00	255.00	48.50	28	12	5	417	1,200,000	4,500,000	5,795,456	5,620,692	242.00
10. Cheraw and Salisbury.	25.00	27.00	27.00					599,250	181,070	780,320	782,561	25.00
11. Chowan and Cashie.	8.00	9.00						80,000		80,000	80,000	
12. Cold Spring & Hamburg.	3.00	3.50						30,000		30,000	30,000	
13. Dawson.	7.00	7.50						84,000		84,000	84,000	
14. Danv., Mocksv. & Southw.	8.00	9.00						84,000		84,000	84,000	
15. Jamesville & Washington.	22.00	22.50		5	3	1	26	500,000	300,000	800,000	246,441	
16. Midland North Carolina.	22.00	30.00	24.00	9	9	4	67	5,000,000	330,000	5,330,000	5,330,000	
17. North Carolina.	223.15	238.15	36.50					4,000,000	212,638	4,253,438	4,924,836	223.15
18. Northwestern N. Carolina	25.20	27.50						300,000		300,000	300,000	
19. Oxford and Henderson.	13.00	14.00	14.00	2	2	1	8	144,800	500,000	800,000	800,000	
20. Page's.	3.00	3.25		2			10	30,000		30,000	38,000	
21. Piedmont.	48.60	48.60						1,500,000	500,000	2,168,722	2,168,722	
22. Raleigh & Augusta Air-L.	97.75	101.75	4.00					1,873,000		1,873,000	1,830,804	97.75
23. Raleigh and Gaston.	97.00	107.75		22	16	4	530	1,500,000	1,000,000	2,500,000	1,900,000	97.00
24. State University.	13.00	13.50						25,000		25,000	25,000	
25. Western North Carolina.	219.80	228.30	23.00	16	9	7	114	4,000,000	6,180,000	10,180,000	10,180,000	219.80
26. Wilmington R. R. Bridge.	2.00	5.00	5.00					200,000		600,000	600,000	
27. Wilmington, Chadb. & C.	9.50	10.50						95,000		95,000	95,000	
28. Wilmington and Weldon.	199.00	217.38	103.00	28	30	8	425	2,082,400	1,157,400	3,281,439	3,428,378	199.00
Totals.	1,617.80	1,722.30	330.00	121	80	33	1,850	27,319,550	16,559,158	44,444,406	43,187,994	1,235.70

### SOUTH CAROLINA.

1. Ashley River.	4.00	4.00	4.00					6,020	35,500	42,860	41,986	
2. Asheville & Spartanburg.	50.00	57.50						1,050,000		1,050,000	800,000	50.00
3. Augusta and Knoxville.	68.00	70.00		3	2	1	25	127,630	630,000	789,730	686,284	
4. Barnwell.	9.00	9.00						100,000		100,000	62,817	
5. Blue Ridge.	32.50	35.00						650,000	1,625,000	2,275,000	2,275,000	
6. Central of South Carolina	49.00	49.00						170,000	306,000	496,000	496,000	
7. Charleston and Savannah.	97.00	102.20	85.00	10	8	2	74	1,000,000	1,427,300	2,427,300	2,288,964	15.00
8. Charlotte, Columbia & A.	191.00	202.28	58.74	19	11	10	229	2,578,000	2,695,917	5,438,177	5,213,346	191.00

\* Not included in totals.

States.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			PAYMENTS FROM AVAILABLE REV.			
Passenger Trains.	Freight Trains.	Passengers Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.	Net Earnings.	Total Available Revenue.	Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
74,111	43,238	382,511	3,372,482	226,377	3,487,924	74,067	45,358	146,148	23,834	23,834		
24,750	14,255	493,848	1,662,976	263,424	797,075	22,986	13,344	41,214	3,686	3,686		
30,240	30,240	2,238	57,036	73,676	1,816,900	1,597	43,852	47,026	14,752	14,752	12,000	
876,437	2,849,361		29,287,252	1,748,676	426,279,070	695,105	3,061,032	3,906,792	1,306,858	1,306,858	1,055,112	
28,400	43,000	21,142	400,000	27,841	900,000	18,572	38,650	59,115	17,890	17,890	17,890	
12,000	12,000	40,000	300,000	8,000	50,000	9,888	5,500	17,508	7,987	7,987	1,421	4,000
63,178	55,108	61,920	1,826,957	72,295	3,352,695	55,132	132,132	209,558	69,319	69,319	69,000	
4,680		6,565	70,000		5,994	5,994		5,994	3,266	3,266	810	
485,927	1,739,746	307,927	16,285,288	797,255	105,521,709	485,805	2,181,711	2,812,777	1,103,203	1,103,203	810,792	1625,000
126,634	45,165	63,559	3,272,133	111,445	5,536,005	101,009	181,340	335,179	154,215	154,215	113,950	9,705
25,690	33,065	11,218	254,969	34,759	892,228	7,149	32,115	40,924	10,958	10,958	8,780	
243,740	221,167	157,921	6,147,427	307,796	20,145,306	167,990	371,782	635,327	183,123	183,123		
335,620	623,642	193,709	9,238,763	630,092	60,421,508	303,530	1,175,433	1,554,042	808,551	877,914	619,571	
289,524	339,694	141,882	2,995,991	103,162	2,168,779	82,230	81,208	182,821	78,245	78,245	15,888	25,233
190,628	107,628	301,198		160,973	9,169,971	234,257	162,367	470,581	194,401	194,401	37,350	104,853
28,328	35,599	35,723	1,223,315	184,235	6,850,656	22,316	233,360	249,827	98,587	98,587	56,000	29,650
53,529	311,329	62,746	3,137,300	364,235	19,304,455	89,206	539,216	666,526	186,779	186,779		130,220
369,202	490,081	187,150	8,014,025	417,933	46,321,679	209,730	563,035	854,415	192,258	192,258	375,906	
	5,000	1,000	15,000	6,000	80,000	2,383	3,217	5,886	def. 9,481	def. 9,481		
17,045	24,730	40,000	700,000	27,000	500,000	24,366	29,578	56,578	16,971	16,971	16,971	
538,535	558,330	323,294	19,312,553	452,274	49,814,241	552,126	841,200	1,574,954	618,759	708,000	599,482	
36,000	25,000	55,000	1,438,411	33,051	1,168,730	43,364	43,987	87,351	27,173	27,173		5,229
3,851,028	7,825,370	2,405,653	109,058,878	5,939,499	734,475,929	3,167,581	9,789,435	13,964,440	5,119,519	5,318,611	3,840,344	848,090

1						*3,972	*15,167	*25,139	*8,346	*8,346	*8,346	
2												
3 18,000	12,000	21,521	494,348	14,357	468,486	19,494	29,171	51,833	25,303	25,303	17,500	
4												
5												
6 1,000	22,000	13,935	348,296	50,000	1,700,000	10,451	33,283	45,946	8,769	8,769	3,679	
7 175,000	135,000	92,000	3,500,000	165,000	23,000,000	93,045	435,343	555,275	64,298	64,298	108,000	
8 5,650	10,000	7,753	85,000	70,000	800,000	4,383	20,134	26,023	16,788	16,788	11,200	
9												
10												
11												
12												
13												
14												
15												
16 243,303	348,112	166,809	8,296,174	305,791	27,086,124	264,968	532,487	860,111	243,538	289,217	16,980	229,827
17 60,528	181,584	56,435	2,420,000	108,671	8,000,000	70,510	328,013	446,951	99,294	99,294	80,000	45,000
18 8,500	8,500	8,755	87,500	87,500	87,500	4,860	2,529	8,539	258	258		
19 126,752	191,611	80,936	3,674,760	79,428	9,425,689	119,077	203,731	345,294	120,232	135,592	69,500	
20												
21 318,248	248,003	173,124	9,435,082	167,786	16,011,748	263,241	426,133	797,429	195,880	216,554	80,641	124,944
22 1,025,139	1,300,637	476,530	30,451,165	1,098,332	90,139,385	916,570	2,227,077	3,425,571	873,483	1,023,836	480,607	409,771

1												
2 64,698	64,698	8,588	200,000	15,000	275,000	13,914	19,579	36,333	def. 3,904	def. 776	5,495	2,680
3												
4 25,040	37,560	13,487	233,827	65,238	2,453,386	10,450	31,126	94,165	31,738	31,738	18,000	11,600
5 251,850	109,550	189,963	7,971,561	106,132	7,383,111	207,310	158,327	406,316	def. 7,527	def. 7,527	201,576	
6 120,042	249,445	152,754	5,955,946	199,274	14,635,451	193,167	475,003	702,841	279,073	279,073		

\* Not included in totals.

† Scrip.



## 3. SOUTHERN

SOUTH CAROLINA. <i>Continued.</i>  RAILROADS.	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip- ment.	Length of Line Oper- ated.
	Total Line.	Total Track.		Engines.	Passenger.	B. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Invest- ment.		
Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.	
9. Cheraw and Chester.....	29.00	30.85	.....	3	2	1	12	288,900	100,000	379,381	355,769	29.00
10. Cheraw and Darlington.....	40.00	42.00	4.50	4	3	1	30	392,100	251,075	645,289	680,649	40.00
11. Chester and Lenoir.....	79.00	80.50	7.30	3	3	2	18	345,000	227,000	572,000	628,328	79.00
12. Columbia and Greenville.....	164.30	175.62	67.07	20	9	10	168	2,000,000	3,000,000	5,253,782	5,157,622	296.20
13. Georgetown & Lanes.....	37.00	38.50	38.50	2	2	2	45	100,000	325,000	425,000	359,000	.....
14. Laurens.....	31.40	31.40	.....	.....	.....	.....	.....	100,000	200,000	300,000	300,000	.....
15. Northeastern.....	102.00	109.00	34.00	22	12	7	316	899,350	1,836,000	2,765,440	2,445,349	102.00
16. Port Royal and Augusta.....	112.00	119.00	.....	13	6	3	284	750,000	1,871,000	2,621,000	2,500,000	112.00
17. South Carolina.....	246.00	283.32	192.75	46	35	5	790	4,204,160	8,710,358	13,302,088	12,840,687	246.00
18. Spartanburg, Union & C.....	68.00	72.00	.....	4	3	3	26	1,000,000	1,000,000	2,000,000	2,000,000	.....
19. Wilmington, Colum. & A.....	192.00	209.31	102.00	27	16	10	571	960,000	1,600,000	2,596,709	2,556,557	192.00
Totals.....	1,592.20	1,714.17	596.45	178	115	56	2,623	16,701,160	25,834,150	43,491,756	41,662,360	1,492.20

## GEORGIA.

1. Atlanta & Charlotte A. L.....	269.00	286.56	168.00	30	17	15	356	1,700,000	5,500,000	7,200,000	7,200,000	269.00
2. Atlanta and West Point.....	80.74	85.24	41.00	14	10	5	223	2,464,400	.....	2,464,400	1,187,526	87.24
3. Augusta and Savannah.....	53.00	58.65	.....	.....	.....	.....	.....	733,700	733,700	733,700	733,700	.....
4. Brunswick and Western.....	171.00	179.00	.....	10	4	2	141	5,000,000	2,000,000	7,000,000	7,000,000	171.00
5. Central of Georgia.....	312.00	367.00	300.00	60	64	72	1,932	7,500,000	9,600,000	18,417,900	13,400,000	312.00
6. Chokoke.....	.....	46.00	.....	.....	.....	.....	.....	128,820	100,000	223,586	223,586	.....
7. City and Suburban.....	11.71	11.84	.....	3	11	2	8	.....	.....	.....	.....	.....
8. Columbus and Rome.....	33.00	36.00	.....	2	3	1	20	500,000	.....	500,000	500,000	.....
9. Eatonton.....	20.00	22.50	.....	.....	.....	.....	.....	167,000	.....	167,000	167,000	.....
10. Elberton Air-Line.....	50.00	50.64	.....	2	2	1	20	195,990	150,000	361,782	352,937	50.00
11. Etowah and Deatons.....	9.00	9.00	.....	2	.....	.....	.....	108,000	.....	108,000	108,000	.....
12. Gainesville & Dahonega.....	4.00	4.00	.....	.....	.....	.....	.....	14,000	25,000	39,000	39,000	.....
13. Gainesville, Jefferson & S.....	63.00	70.00	26.00	5	3	.....	.....	258,000	360,000	618,000	618,000	.....
14. Georgia.....	302.70	339.45	189.21	42	31	18	999	4,200,000	2,385,000	6,881,000	4,200,000	302.70
15. Georgia Pacific.....	274.00	279.00	187.00	16	8	7	371	2,500,000	2,670,000	5,170,000	5,170,000	274.00
16. Hartwell.....	10.00	10.10	.....	1	1	.....	.....	21,000	20,000	41,000	42,608	10.00
17. Lawrenceville.....	10.00	10.25	.....	1	1	.....	.....	45,000	30,000	83,000	83,328	10.00
18. Louisville and Wadley.....	10.00	10.25	.....	1	2	1	2	25,000	30,000	55,000	58,000	10.00
19. Marietta and N. Georgia.....	60.00	70.00	.....	3	3	1	3	780,000	720,000	1,500,000	1,500,000	.....
20. Memphis Branch.....	5.00	5.00	.....	.....	.....	.....	.....	9,100	.....	9,100	9,100	.....
21. Northeastern.....	60.80	61.80	.....	2	2	2	15	266,800	575,000	861,076	833,275	72.00
22. Ocmulgee & Horse Creek.....	33.00	37.50	.....	.....	.....	.....	.....	487,500	.....	487,500	487,500	.....
23. Rome.....	20.00	21.50	.....	2	2	1	14	250,844	.....	280,344	279,037	20.00
24. Roswell.....	10.00	10.25	.....	1	1	.....	.....	40,000	35,000	75,000	81,296	10.00
25. Sandersville and Tenille.....	3.25	3.50	.....	1	1	1	1	6,200	7,000	13,200	22,008	3.25
26. Savannah, Florida & W'n.....	380.00	422.20	261.20	60	35	20	895	2,331,800	2,705,000	5,068,800	5,396,784	479.53
27. Savannah, Griffin & N. Ala.....	60.00	63.22	.....	2	.....	.....	.....	1,010,900	500,000	1,606,665	1,606,663	63.00
28. Southwestern.....	320.00	343.70	22.50	.....	.....	.....	.....	5,099,000	.....	5,099,000	5,099,000	.....
29. Thelwell.....	7.00	7.00	.....	1	1	.....	.....	17,500	25,000	42,500	50,647	.....
30. Upson County.....	16.00	17.00	.....	.....	.....	.....	.....	40,005	40,005	80,000	80,000	.....
31. Waycross and Florida.....	33.20	35.70	33.20	.....	.....	.....	.....	400,000	400,000	800,000	800,000	.....
32. Western and Atlantic.....	138.00	144.90	75.00	58	19	12	921	.....	8,000,000	8,000,000	8,000,000	.....
Totals.....	2,887.40	3,119.25	1,904.86	318	219	161	6,039	36,299,844	35,837,000	73,929,458	64,689,060	2,559.33

## FLORIDA.

1. East Florida.....	43.00	43.00	43.00	.....	.....	.....	.....	659,000	600,000	1,259,000	1,259,000	.....
2. Fernandina & Jackson's.....	21.50	23.50	21.50	2	3	2	10	215,000	258,000	473,000	473,000	.....
3. Florida Central Western.....	234.00	246.00	.....	16	19	10	163	3,000,000	2,808,000	5,808,000	5,808,000	234.00
4. Florida Southern.....	122.00	126.50	.....	7	9	.....	.....	3,250,000	1,440,000	4,690,000	4,690,000	.....
5. Florida Trans. & Peninsular.....	229.00	264.00	68.00	17	14	4	284	3,000,000	3,000,000	6,000,000	6,000,000	.....
6. Green Cove Sp'g & Melrose.....	10.00	12.00	.....	.....	.....	.....	.....	300,000	500,000	800,000	85,000	.....
7. Jacksonville, St. A. & H. Riv.....	36.00	38.00	38.00	3	6	1	19	200,000	300,000	500,000	500,000	.....
8. Jacksonville, Tampa & K. W.....	56.00	58.00	58.00	4	6	2	60	1,120,000	1,120,000	2,240,000	2,240,000	.....
9. Live Oak & Rowland's Bl.....	23.33	24.83	.....	.....	.....	.....	.....	360,000	.....	360,000	360,000	.....
10. Pensacola and Atlantic.....	161.74	170.84	170.84	10	6	2	68	3,000,000	3,000,000	6,591,818	2,804,833	161.74
11. Pensacola and Perdido.....	10.00	12.00	1.06	1	1	1	99	125,000	80,000	205,000	215,587	10.00
12. Pensacola Div. (L. & N.).....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
13. St. John's.....	15.00	15.52	.....	2	3	4	9	110,000	103,000	213,000	124,501	15.00
14. St. John's and Halifax.....	10.00	11.00	.....	2	1	.....	.....	70,000	80,000	150,000	150,000	.....
15. St. John's and Lake Eustis.....	36.00	38.00	.....	3	3	1	75	360,000	360,000	720,000	720,000	.....
16. Sanford and Indian River.....	6.40	7.00	.....	.....	.....	.....	.....	44,800	51,200	96,000	96,000	.....
17. South Florida.....	40.00	42.00	.....	5	5	2	45	600,000	600,000	1,200,000	1,200,000	.....
Totals.....	1,063.97	1,132.19	400.34	75	76	29	955	16,313,800	14,300,200	31,205,618	26,728,921	725.78

## ALABAMA.

1. Alabama Great Southern.....	290.00	319.64	32.25	32	12	6	589	9,880,000	1,750,000	11,630,000	11,630,000	290.00
2. Anniston and Atlantic.....	21.50	23.00	.....	.....	.....	.....	.....	215,000	215,000	430,000	430,000	.....
3. Cincinnati, Selma & Mob'e.....	61.00	65.50	.....	6	4	1	119	1,500,000	1,500,000	3,000,000	3,000,000	.....
4. Columbus and Western.....	89.00	92.80	7.38	5	1	.....	.....	1,750,000	677,000	2,427,000	677,701	89.00
5. East Alabama.....	25.50	26.25	.....	3	1	1	12	200,000	.....	209,500	200,000	25.50

\* Not included in totals.

STATES-Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passenger Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
14,166	21,567	12,956	222,215	9,911	233,262	8,527	28,423	38,493	8,296	8,296	8,965	
28,160	25,760	17,765	300,000	100,000	2,250,000	11,895	67,242	83,272	27,887	27,887	19,485	
19,959	28,797	17,332	343,310	10,467	307,789	13,381	28,826	45,898	7,893	7,893	16,268	
165,950	210,509	155,866	5,369,238	161,296	10,623,908	165,384	632,717	836,376	299,109	299,109	202,651	
195,134	207,124	99,947	5,500,000	40,000	2,000,000	164,086	415,828	618,127	184,834	215,983	114,055	26,981
82,702	140,638	64,042	2,000,000	150,793	10,000,000	50,109	234,440	307,100	34,987	34,987	18,851	
340,984	627,050	228,676	12,500,000	377,409	41,780,737	302,292	968,742	1,320,969	432,841	446,731	449,834	
294,376	240,902	122,851	7,052,256	169,204	10,732,601	195,701	403,415	718,599	205,292	215,195	50,000	57,600
1,694,051	1,963,600	1,083,697	47,668,353	1,404,624	102,675,245	1,336,196	3,815,677	5,215,335	1,500,530	1,605,462	1,198,099	96,481

318,700	486,281	212,971	11,616,940	219,412	29,956,900	334,916	633,814	1,074,016	397,175	397,175	327,500	85,000
146,073	103,909	116,739	4,500,000	108,786	7,000,000	154,959	212,564	406,192	154,811	154,811	73,938	80,993
694,089	2,097,034	559,153	26,195,159	845,438	93,053,133	63,316	326,127	389,824	107,974	107,974	98,982	51,359
51,110	103,905	31,570	611,770	95,122	2,066,383	14,806	53,325	79,867	36,106			
20,000	20,000	20,000	400,000	10,215	314,486	14,757	43,683	64,758	8,219	14,000		14,000
448,484	658,465	187,970	13,145,933	397,733	53,230,838	394,318	929,928	1,324,246	477,545	600,000	142,562	330,000
50,000	75,000	55,964	1,559,192	94,353	3,445,530	91,754	144,377	253,536	82,043	82,043	59,508	
				2,908	29,080	1,642	5,851	8,203	1,630			
				2,004	20,040	2,995	3,838	7,815	def. 1,163	def. 1,153		
						*2,536	*7,551	*10,930	*3,500		*2,100	
34,944	34,944	30,664	800,000	26,767	650,000	26,295	43,639	73,100	14,002	14,002		
17,000	20,000	45,000	450,000	100,000	1,250,000	18,087	33,287	57,413	15,650	15,650		
2,750	2,750	8,350	29,100	8,317	83,170	1,635	6,782	9,165	1,488	1,488	3,162	
690,065	642,139	352,070	20,842,466	560,807	31,506,092	604,883	1,176,299	2,143,136	376,492	376,492	231,531	93,272
								6,756	15,937	15,937		
						*2,843	*8,881	*13,547	*6,487	*6,487	*1,500	
								*13,352	*713	*713		
									28,000	28,000		
									30,000	30,000		
2,475,215	4,244,362	1,629,451	80,148,500	2,493,265	222,694,652	2,515,028	6,374,574	9,535,684	2,963,999	4,299,210	1,853,014	1,598,028

60,000	80,000	90,000	3,000,000	200,000	8,000,000	120,847	275,566	457,377	142,989	142,989		
50,000	50,000	100,000	5,000,000	250,000	12,000,000	156,388	316,912	689,313	236,724	236,724		
40,000	50,000	75,000	2,500,000	100,000	8,500,000	79,111	189,098	25,392	25,392	25,392		
2,000	10,000	4,000	40,000	125,000	1,000,000	1,740	41,393	41,393	13,958	13,958	12,531	
29,470	79,995	35,093	1,020,538	197,534	7,028,365	40,459	107,841	153,702	27,684	27,684	36,210	
12,000	3,000	130,000	1,850,000	20,000	200,000	42,213	7,214	42,213	26,834	31,834	15,843	4,400
193,470	272,995	434,093	13,410,538	892,534	31,478,365	440,758	848,678	1,436,011	473,491	514,491	517,308	4,400

315,861	493,244	223,778	13,600,000	601,962	60,195,200	258,467	755,362	1,068,763	306,084	306,084	105,000	105,000
52,759	40,247	35,343	887,916	27,537	900,000	33,299	71,641	116,435	23,041	23,041		
10,000	15,000	20,000	200,000	100,000	1,200,000	6,539	33,446	*176,330	*40,963	*40,963	*81,990	6,000

\* Not included in totals.



### 3. SOUTHERN

ALABAMA.— <i>Continued.</i>	RAILROAD.		Steel Rail in Track.	CARS.					CAPITAL INVESTED.			Cost of Road and Equip-ment.	Length of Line Oper-ated.
	RAILROADS.			Engines.	Passenger.	B. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Invest-ment.			
	Total Line.	Total Track.	No.								No.	No.	\$
6. East and West .....	64.00	84.00		1	2	1	71	1,100,000	400,000	1,500,000	1,500,000		
7. Eufaula and Clayton .....	22.00	22.81		1	2		2	100,000		100,000	100,000		
8. Eureka Iron .....	2.00	2.00		1			15	20,000		20,000	20,000		
9. Mobile & Ala. Gr'd Trunk .....	56.20	56.95		2	2	1	20	450,700	1,124,000	1,624,700	1,624,700		
10. Mobile and Girard .....	85.00	83.25	15.00	7	7	3	101	1,267,405	1,085,000	2,357,035	1,708,939	85.00	
11. Mobile and Montgomery .....	178.80	196.80	92.51	14	7	8	241	2,950,800	2,950,000	5,910,800	5,646,931	178.80	
12. Mobile and Ohio .....	527.00	576.50	287.00	81	32	13	1,259	5,320,600	16,290,000	22,025,304	20,852,231	527.00	
13. Mobile and Spring Hill .....	8.00	9.00		1	10		5	100,000	9,000	109,000	115,000	8.00	
14. Montgomery and Eufaula .....	81.00	83.72	12.50	7	6	3	84	620,000	1,500,000	2,120,000	2,120,000	81.00	
15. Montgomery Southern .....	20.00	20.38		1	1		14	102,000	120,000	222,000	222,000		
16. New Orleans and Selma .....	20.00	21.00		1	1		5		320,000	320,000	320,000		
17. Pensacola & Sel. D. L. & N. ....												67.63	
18. Pratt Coal and Coke .....	9.00	21.00	6.00	5			100	125,000		125,000	125,000		
19. Selma Division, L. & N. ....												50.00	
20. South and North Alabama .....	188.88	220.79	152.98					3,469,082	7,184,740	12,108,726	10,455,853	188.88	
21. Tuskegee .....	5.34	5.67		2	1	1	5	53,036		53,036	53,036		
22. Western of Alabama .....	138.00	141.21	46.00	15	15	4	219	3,000,000	1,503,000	4,543,000	4,543,000	88.00	
Totals .....	1,892.22	2,077.36	651.69	190	105	42	2,903	32,233,823	36,627,740	70,845,101	63,354,441	1,658.81	

### MISSISSIPPI.

1. Canton, Abern'n & Nashv. ....	32.70	35.00	32.70					500,000	500,000	1,000,000	1,000,000	
2. Louisv., New Or. & Texas .....	254.00	270.00	270.00	10	10	4	300	12,500,000	12,500,000	25,000,000	25,000,000	
3. Mississippi and Tennessee .....	99.26	105.00	52.00	12	12	6	159	825,400	2,078,641	3,027,513	3,038,958	99.26
4. Mobile and Northwestern .....	31.00	32.00		2			10	93,000	155,000	248,000	248,000	
5. Natchez, Jack'n & Colum's .....	100.00	102.00		7	5	2	84	2,260,810	201,900	2,792,294	1,178,138	100.00
6. Shiloh Isl., Ripley & Kent'ky .....	25.00	26.25		2	3	1	19	50,000	250,000	381,000	380,000	
7. Vicksburg and Meridian .....	142.00	157.30	25.00	13	13	3	154	5,902,713	4,020,000	9,922,713	9,946,615	142.00
8. Vicksburg and Nashville .....	5.00	5.00						60,000	65,000	125,000	125,000	
9. West and East .....	12.40	13.02						50,000	125,000	175,000	175,000	
10. Yazoo & Mississippi River .....	47.50	45.00	47.50					500,000	500,000	1,000,000	1,000,000	
Totals .....	750.86	790.57	427.20	46	43	16	600	22,741,923	20,395,541	43,671,525	42,091,705	341.26

### LOUISIANA.

1. Chic., St. Louis & New Or. ....	\$65.20	611.32	565.20					10,000,000	18,000,000	28,000,000	28,000,000	
2. Clinton and Port Hudson .....	21.50	22.08		3			8	650,000		650,000	650,000	
3. Louisiana Central .....	96.60	28.00		3	2		10	150,000	100,000	250,000	250,000	
4. Louisiana Western .....	112.00	118.80		9	5	2	325	3,360,000	2,240,000	5,705,327	5,625,970	112.00
5. Louisi'a & Tex. (Morgan's) .....	245.00	258.00	258.00	44	36	13	836	5,000,000	6,494,000	11,494,000	11,494,000	245.00
6. Mansfield .....	2.00	2.00						10,000	10,000	20,000	20,000	
7. Natchez, Red Riv. & Texas .....	16.00	18.00	18.00	2	2		19	230,000		380,000	380,000	
8. New Orleans & Carrollton .....	8.00	16.00	10.00	15	30		19	800,000		800,000	800,000	
9. New Or., Mobile & Texas .....	141.00	163.45	133.67	24	31	8	366	4,000,000	6,000,000	10,000,000	10,232,714	141.00
10. New Or. & Northeastern .....	194.17	210.87	194.17	24	12	6	835	5,000,000	5,000,000	10,000,000	10,000,000	
11. Pontchartrain .....	5.00	5.00						100,000		100,000	100,000	5.00
12. Vicks'g, Shreve'p't & Pac. ....	73.00	20.50	49.00	6	3	103		3,000,000	7,500,000	10,500,000	10,500,000	73.00
13. West Feliciana .....	25.83	28.13		2	2		10	700,000	110,000	870,000	770,478	
14. Mississippi, T. B. & Lake .....	19.00	21.00	19.00	3	10	1	10	250,000	250,000	500,000	500,000	
Totals .....	1,453.50	1,581.15	1,247.04	138	137	33	2,572	33,310,600	45,704,000	79,269,927	79,393,160	644.13

### TENNESSEE.

1. Coal Creek & New River .....	3.00	3.00						30,000		30,000	30,000	
2. Coal Creek Coal .....	1.75	1.75						13,150		13,150	13,150	
3. Duck River Valley .....	48.00	49.50		2	2		26	240,000	390,000	647,849	630,000	
4. E. Tenn. & Western N. Car. ....	34.00	37.00		3	4		72	499,000	250,000	749,000	825,648	34.00
5. E. Tenn., Virginia & Geo'a .....	1,071.10	1,178.12	554.20	158	87	33	3,746	44,000,000	49,020,000	95,125,755	83,699,518	1,025.10
6. Glen Mary Coal .....	0.75	0.75						4,000		4,000	4,000	
7. Helenwood .....	0.50	0.50						20,000		20,000	20,000	
8. Jellico Mountain Coal .....	2.00	2.00						100,000	100,000	200,000	103,388	
9. Knoxville and Augusta .....	16.82	21.82		1	2	1	13	100,000		200,000	103,388	
10. Memphis and Charleston .....	292.00	317.97	107.10	38	23	13	758	5,312,725	4,222,000	11,973,747	8,640,554	330.00
11. Memphis, Selma & Bruns. ....	18.50	19.06		3			16	400,000		400,000	400,000	
12. Memphis Div., L. & N. ....												228.50
13. Nashville and Decatur .....	119.09	131.90	104.75					1,642,557	2,142,000	3,784,557	4,186,196	119.09
14. Nashville and Florence .....	51.00	55.00		2	2	1	5	205,000	500,000	705,000	705,000	
15. Nashville, Chatta. & St. L. ....	507.20	567.63	276.35	83	40	19	1,862	6,670,331	8,757,000	16,178,063	16,511,912	554.00
16. Nickajack .....	1.25	1.25						12,500		12,500	12,500	
17. Rhea Iron Works .....	3.50	3.50						28,000		28,000	28,000	
18. Roane Iron Works .....	5.50	5.50					40	1,000,000		1,000,000	45,000	
19. Rockwood and Tenn. Riv. ....	6.00	6.00						90,000		90,000	90,000	
20. Rogersville and Jefferson .....	15.50	16.00		2	2	1	4	300,000		300,000	300,000	
21. Soddy Coal .....	3.75	3.75						46,875		46,875	46,875	
22. Tennessee Coal & Iron Co. ....	28.00	32.00	14.00	8	2	2	290	3,000,000	1,619,000	4,619,000	4,619,000	*28.00
23. Tenn. & Sequatchie Valley .....	12.00	13.00		1	1	1	20	100,000	100,000	200,000	234,307	
24. Walden's Ridge .....	23.00	25.00		3	1		36	218,500	172,500	391,000	391,000	
Totals .....	2,264.21	2,528.60	1,056.40	305	166	71	6,798	63,938,638	67,272,500	136,524,496	122,367,780	2,330.61

\* Not included in totals.

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passengers Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	
										36,108	22,500	
	62,050	83,323	59,341	2,600,000	98,000	4,500,000	54,064	197,602	255,756	77,456	77,456	59,649
	269,051	522,065	173,983	11,568,080	498,831	71,309,812	311,081	735,461	1,119,239	340,154	340,154	177,710
	419,673	774,825	300,725	13,325,825	357,493	75,330,860	427,999	1,716,339	2,271,059	630,033	630,033	456,000
	75,000	99,000	80,000	2,500,000	25,000	1,100,000	14,558	2,318	21,197	4	4	720
							75,000	250,000	339,909	143,810	143,810	90,000
	17,606	36,532	9,449	252,130	100,339	1,576,923	11,378	48,120	62,542	def. 6,729	def. 6,729	55,440
	30,000	40,547	43,215	1,365,636	43,582	1,179,944	50,248	44,329	100,168	32,580	32,580	494,566
	318,206	835,930	232,730	10,839,786	1,097,384	108,071,423	291,833	1,171,265	1,508,740	438,342	438,342	494,566
	128,480	90,000	100,000	3,250,000	128,075	8,735,911	136,529	275,083	491,577	232,717	232,717	178,829
	1,688,686	3,021,713	1,278,564	60,389,373	3,168,193	343,100,073	1,656,437	5,298,648	7,363,006	2,228,033	2,264,141	1,580,187

\* Not included in totals.



### 3. SOUTHERN

KENTUCKY.	RAILROAD.			Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip-ment.	Length of Line Oper-ated.
	RAILROADS.	Total Line.	Total Track.		Engines.	Passenger.	R. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Invest-ment.		
	Miles.	Miles.	Miles.	No.	No.	No.	No.		\$	\$	\$	\$	Miles.
1. Ashland Coal and Iron....	23.00	31.00	22.00	7	1	1	432		1,494,500	244,000	1,738,500	1,738,500	
2. Glasgow Branch.....	10.50	11.36							150,000	40,000	190,000	190,000	10.50
3. Chattaroi.....	50.00	58.00	15.00	6	4	2	136		880,000	1,260,000	2,140,000	2,140,000	
4. Chesapeake, O. & Southw.....	353.42	388.15	154.75	47	20	7	1,353		10,044,000	9,115,000	20,002,086	18,592,927	398.48
5. Cincinnati & Southeastern	18.50	20.00		2	3	1	10		3,000,000	2,700,000	5,700,000	5,700,000	
6. Cincinnati Southern.....	336.90	415.81	253.12							15,985,000	15,985,000	15,985,000	
7. Cin., Green Riv. & Nashv.....	11.00	13.50							145,100		145,100	145,100	
8. Cin., New Or. & Tex. Pac.				59	27	14	2,397		3,000,000		3,255,094	2,892,048	335.90
9. Eastern Kentucky.....	34.15	39.65		4	3	1	134		409,800	442,950	852,750	852,750	
10. Elizabethht'n, Lex. & Big S.	109.78	127.78	132.62	10	15	3	463		3,508,668	3,500,000	8,066,668	7,516,210	139.42
11. Kentucky Central.....	194.06	214.91	176.26	38	25	11	649		5,584,800	6,600,000	12,610,914	12,985,089	183.61
12. Mayssville and Lexington.....	49.33	49.33								400,000	400,000	400,000	
13. Kentucky and S. Atlantic.....	19.60	22.85	5.00	3	2	1	47		200,000	50,000	250,000	248,000	
14. Louisville Bridge.....	2.47	5.00	5.00						741,000	594,000	1,335,000	1,335,000	
15. Louisville and Nashville.....	1,163.35	1,900.00	987.42	374	304	88	10,416		30,000,000	59,320,630	89,847,188	67,385,426	746.18
16. Cumberl. & O.—S. Div.....	30.50	31.69	3.78							300,000	300,000	324,980	30.60
17. Cumberl. & O.—N. Div.....	26.72	27.86							200,000	250,000	488,974	488,974	26.72
18. Louisville Railw. Transfer.....	4.13	4.95		3	5	1	32		20,309	292,000	312,309	312,309	4.13
19. Newport Bridge.....	0.64	2.50	2.50						128,000	64,000	192,000	192,000	
20. Owensboro' and Nashville.....	84.00	89.00		3	1	2	65		1,156,518	2,400,000	3,915,953	1,832,587	
21. Shelby.....	19.10	19.69							700,000	50,000	750,000	488,453	19.10
22. Southwestern.....	5.00	5.50		1	1	1			88,000	10,000	98,000	100,000	
Totals.....	2,535.15	3,578.53	1,767.45	555	313	134	16,171		61,450,695	103,567,580	168,516,536	141,795,351	1,894.54

### 4. Western and

#### OHIO.

1. Alliance, Niles & Ashtab'a	24.89	27.25							375,000	375,000	759,424	733,027	24.89
2. Antwerp and Paulding.....	6.00	6.00	4.50	4	3	2	52		60,000		62,700	70,000	6.00
3. Ashtabula and Pittsburgh.....	62.60	75.80	25.80						1,658,592	1,500,000	3,173,592	3,235,429	62.60
4. Baltimore, Ohio & Chi'go.....	262.60	315.77	252.18	7	6	3	122		1,503,450	7,744,000	13,631,345	12,827,445	271.00
5. Bellaire, Zanererville & Cin.....	112.00	118.00	84.00	7	6	3	122		325,000	1,040,000	1,425,120	1,350,000	112.00
6. Bowling Green.....	5.50	6.00		2	2	1	1		35,180		1,663,342	1,663,342	5.50
7. Central Ohio.....	137.29	184.18	137.29	31	19	8	341		3,000,000	2,500,000	5,542,592	5,500,000	137.29
8. Chagrin Falls & Southern.....	5.00	6.00		1	2		10		27,050		40,726	40,726	5.00
9. Chicago and Atlantic.....	257.00	297.00	297.00	30	60	15	3,000		10,000,000	6,500,000	16,500,000	16,500,000	
10. Cincinnati, Atlantic & Col.....	11.00	11.00								132,000	132,000	198,000	
11. Cin., Columbus & Hock V.....	27.79	28.17		1	1	1	5		560,000	1,130,000	1,690,000	1,690,000	27.79
12. Cincinnati and Eastern.....	98.00	102.24		7	8	2	197		383,900	1,010,200	1,701,153	1,663,342	98.00
13. Cin. & Muskingum Valley.....	148.40	166.29	21.80	11	8	4	350		3,997,320	1,500,000	6,311,914	5,539,014	148.40
14. Cincinnati & Springfield.....	47.40	71.30		16	15	8	279		1,100,000	2,651,000	3,751,000	3,751,000	
15. Cincinnati & Westwood.....	5.63	5.96	0.33	2	2		22		100,000	40,000	40,000	140,000	5.63
16. Cin., Geo'town & Portsm.....	34.80	36.10		3	5	1	35		387,562	4,000	391,562	362,560	34.80
17. Cin., Hamilton & Dayton.....	59.93	101.73	59.93	33	37	13	741		3,847,900	2,908,000	6,755,900	5,379,454	59.93
18. Cin., Richmond & Chicago.....	37.00	41.60	14.70	3	2	3	132		382,640	625,000	1,183,000	1,032,924	44.00
19. Cin., Sandusky & Cleveland.....	84.80	89.80		7	6	3	110		480,000	1,960,000	1,960,000	1,960,000	
20. Cin., Van Wert & Michigan.....	75.50	80.50		7	6	3	221		645,900	1,480,000	2,125,900	2,125,900	
21. Cin., Washington & Balt.....	280.80	339.50	192.90	64	41	15	1,431		18,704,300	22,360,000	42,460,635	34,996,362	280.80
22. Cin., Wheeling & New York.....	18.00	19.00		1	3	1	8		364,250		421,813	503,791	12.75
23. Cleveland, Loraine & W.....	158.50	294.00	125.00	30	13	5	2,376		5,600,000	700,000	6,305,000	6,343,836	158.50
24. Cleveland & Mahoning V.....	80.81	134.22	80.81	3	2	3	102		2,759,300	1,967,600	4,726,800	4,582,777	
25. Cleveland and Marietta.....	99.45	107.70	30.00	11	7	3	459		1,547,000	1,000,000	2,686,736	2,304,512	99.45
26. Cleveland and Pittsburgh.....	198.25	275.54	183.94	97	44	24	3,420		11,245,564	5,225,344	16,471,908	16,879,322	223.30
27. Cleveland, Delphos & St. L.....	46.00	47.50		2	2	2	32		598,000	460,000	1,138,860	1,140,053	46.00
28. Cleveland, Mt. Vernon & Del.....	143.85	167.10	58.29	24	21	8	761		1,769,830	2,969,000	4,739,166	4,629,298	143.85
29. Cleveland, Fairview & Ashta.....	8.00	9.00	1.00	2	2		2		20,000		20,000	20,000	8.00
30. Cleveland, Youngstown & P.....	75.00	80.00	75.00	5	4	2	270		1,000,000	1,600,000	2,750,000	1,436,000	75.00
31. Cleveland, Col., Cin., & Ind'i's.....	391.15	553.02	459.97	168	92	26	5,321		14,991,600	7,295,000	23,031,600	19,191,504	391.15
32. College Hill.....	6.00	7.00		2	2		5		112,500	60,000	193,625	59,500	6.00
33. Columbus & Cin. Midland.....	5.00	5.50							95,000	50,000	125,000	125,000	
34. Columbus and Eastern.....	35.00	35.00	35.00	0	8	1	500			1,000,000	1,000,000	1,000,000	
35. Columbus and Mayssville.....	18.70	19.10		1	2		6		80,400	50,732	111,132	101,126	
36. Columbus and Xenia.....	55.00	64.72							1,786,200	302,000	2,088,200	1,814,771	
37. Col., Hocking V'y & Toledo.....	324.00	433.00	324.00	90	32	12	7,313		10,316,500	14,658,000	26,465,825	19,621,896	324.00
38. Col., Springfield & Cincin.....	44.37	46.92							1,000,000	1,000,000	2,000,000	2,000,000	
39. Connotton Valley.....	161.00	176.00	176.00	25	30	4	953		5,885,850	5,748,385	11,699,787	11,748,691	161.00
40. Dayton and Michigan.....	140.71	171.50	151.81	15	7	4	454		7,728,000	7,728,000	14,642,500	6,665,822	140.71
41. Dayton and Union.....	31.76	35.23		3	3	1	40		36,300	399,200	435,500	425,276	31.76
42. Dayton and Western.....	37.00	38.75							500,000	495,000	995,000	1,087,799	
43. Harrison Branch.....	7.40	8.60							200,000		200,000	200,000	
44. Hillsboro' Short Line.....	1.50	1.90							22,000		22,000	22,000	
45. Incline Plane & Priv. Rys.....	32.28	43.41		3			251		1,622,450	435,000	2,116,992	2,017,848	
46. Lake Erie and Western.....	336.81	433.25	35.81	53	23	13	1,664		7,700,000	7,797,000	15,790,388	15,750,504	336.81
47. Lake Shore & Michigan S.....	864.87	1,075.81	1,440.83	553	174	117	16,492		50,000,000	42,942,000	92,942,000	84,000,000	1,339.94
48. Liberty & V. & N. & N. L.....	44.08	50.36											
49. Little Miami.....	100.37	165.54	164.75	45	42	17	638		4,837,300	1,901,000	6,816,206	5,046,241	196.92
50. McComb, Deshler & Tol'o.....	8.90	8.90							275,000		275,000	275,000	
51. Manonning Coal.....	43.40	51.85							1,873,000	1,000,000	3,170,944	2,766,116	
52. Massillon and Cleveland.....	12.23	13.63							185,650	100,000	295,650	295,650	
53. Mount Gilead Short Line.....	2.00	2.56							20,000	30,000	50,000	50,000	
54. Newark, Somerset & S.....	44.00	45.78	10.86	13	2	7	164		1,026,450	800,000	1,826,450	1,342,337	44.00
55. N. Y., Chicago & St. Louis.....	512.54	603.86	561.87	108	38	14	6,694		50,000,000	19,600,000	72,709,241	70,594,635	523.04
56. New York, Penna. & Ohio.....	424.47	570.24	514.35	221	80	65	7,537		44,999,350	91,842,000	138,839,167	138,379,456	424.47
57. Northwestern Ohio.....	79.98	92.61	54.74						2,000,000		2,000,000	1,980,996	79.98

\* Not included in totals.

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passenger Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
1 8,000	8,516	16,394	173,991	13,536	146,894	7,185	11,178	19,281	6,182	6,182		
2 465,099	750,213	394,334	13,006,211	522,112	70,511,171	338,499	916,141	1,322,455	308,921	308,921	342,445	
3 731,298	946,322	597,975	27,449,008	843,737	88,000,000	634,940	1,792,629	2,520,697	833,251	846,583	812,000	812,000
4 219,063	374,338	230,640	8,467,587	681,118	44,634,300	188,772	500,672	713,440	217,278	272,278	136,207	136,207
5 352,480	178,921	150,000	10,000,000	210,000	23,500,000	305,763	469,780	842,052	356,819	356,819	214,563	214,563
6 1,403,356	2,054,099	1,370,319	53,745,607	2,909,496	271,695,968	1,393,016	3,783,374	5,179,116	2,869,686	2,869,686	2,491,983	
7 10,280	10,279	22,285	403,908	28,580	598,494	12,098	26,246	40,507	7,327	7,327	21,000	21,000
8 17,027	18,027	27,934	417,534	22,755	464,641	11,804	16,451	30,413	def. 9,718	def. 9,718	8,761	8,761
9 7,418	50,810	32,458	162,300	307,994	1,039,620	7,303	105,445	113,942	41,461	41,461	22,963	22,963
10 18,141	18,141	60,490	929,145	52,739	951,738	24,648	45,500	72,929	29,354	29,354	3,000	
11 3,233,172	4,409,666	3,108,829	113,745,188	5,551,977	501,542,626	2,924,428	7,667,416	11,554,832	4,660,461	5,568,743	4,070,922	

Southwestern States.

1 16,806	18,935	27,720	516,736	165,003	4,364,903	12,863	36,321	51,097	14,163	14,163		
2 6,000	18,300	11,500	49,000	75,000	335,000	2,250	33,430	36,650	15,455	15,455		
3 76,050	295,061	106,928	1,512,962	995,633	29,413,351	39,665	380,697	447,087	192,207	192,207	90,429	90,429
4 663,713	627,345	286,850	23,320,905	826,163	153,983,785	478,611	1,279,529	1,823,467	445,753	445,753	464,640	464,640
5 28,543	29,154	49,085	889,420	16,500	463,342	62,329	62,329	31,705	31,705	31,705	15,000	15,000
6 6,440	6,440	23,000	126,500	9,480	50,000	6,750	5,530	13,062	8,862	8,862		
7 338,303	432,546	334,422	17,136,245	868,219	74,016,363	369,006	658,320	1,054,412	365,457	365,457		
8 6,300	6,300	14,478	71,388	15,017	75,086	3,237	8,093	11,811	2,785	2,785		
9 9,485	9,485	4,250	45,000	6,000	65,000	969	3,840	5,800	def. 281	def. 281		
10 115,172	47,563	134,917	3,000,000	44,321	3,750,000	57,090	60,838	129,462	16,949	16,949	54,038	54,038
11 204,650	258,309	267,790	5,385,920	274,022	14,141,582	144,371	212,676	354,051	966	966	106,000	106,000
12 17,330	5,330	75,000	380,000	5,000	25,000	9,183	471	10,100	def. 2,502	def. 2,502		
13 16,840	26,800	69,738	1,000,000	21,977	400,000	28,338	7,221	37,944	10,337	10,337		
14 850,000	900,000	1,617,438	45,057,054	1,872,424	162,588,459	422,589	660,850	1,162,735	331,133	331,133	195,740	195,740
15 242,845	566,557	422,861	8,702,212	1,602,647	138,375,450	94,521	144,569	254,003	113,808	113,808	53,966	53,966
16 918,900	1,480,300	1,090,876	33,000,000	947,393	125,000,000	562,881	1,177,181	1,989,867	500,043	500,043	673,690	673,690
17 5,000	8,000	6,148	44,771	6,176	45,000	1,567	3,971	6,151	4,244	4,244		
18 242,845	566,557	422,861	8,702,212	1,602,647	138,375,450	182,316	813,175	1,015,607	366,913	366,913	49,000	49,000
19 60,000	100,000	80,000	2,300,000	125,000	7,700,000	68,115	153,415	228,763	37,370	37,370	80,351	80,351
20 594,098	1,736,158	1,169,017	24,071,544	2,635,634	228,440,527	591,844	2,405,791	3,349,424	1,606,381	1,606,381	456,606	456,606
21 18,000	18,000	33,423	326,573	15,013	237,644	8,483	9,281	22,869	def. 1,906	def. 1,906		
22 270,292	292,495	268,745	7,100,000	350,096	20,000,000	176,811	316,752	523,982	117,319	117,319		
23 1,106,726	1,973,212	970,468	43,548,017	2,527,993	406,438,350	965,693	3,068,717	4,213,107	1,069,580	1,199,077	553,345	553,345
24 20,480	3,720	49,219	250,000	2,500	18,000	9,798	Nil	11,013	2,274	2,274		
25 1,000,000	1,635,949	621,307	17,028,307	2,414,246	266,300,754	441,705	2,187,177	2,779,382	1,123,813	1,161,902	901,785	901,785
26 240,732	246,739	284,080	5,164,659	273,150	19,282,419	111,689	206,396	331,230	69,054	69,054		
27 75,000	50,000	105,992	2,560,232	193,614	4,720,691	156,977	241,438	423,675	67,663	67,663	157,645	157,645
28 563,704	835,227	507,481	14,285,668	880,712	125,639,282	348,532	1,023,032	1,503,524	73,999	73,999	310,653	310,653
29 4,396,700	7,913,515	3,909,356	215,715,155	8,478,606	1,689,512,415	4,736,088	12,490,094	15,513,656	7,511,303	12,566,345	1,132,120	1,132,120
30 730,283	998,131	1,183,293	26,388,405	1,034,670	85,411,743	613,532	872,086	1,647,913	177,542	321,085	133,606	133,606
31 24	5,006	2,930	32,436	17,977	63,850	496	4,508	4,934	def. 2,490	def. 2,490	104,020	104,020
32 53,842	101,843	47,591	923,285	347,531	14,433,561	26,956	131,348	160,801	10,680	43,240	43,240	43,240
33 469,849	1,465,355	423,007	11,658,787	981,330	33,639,382	232,624	2,000,562	2,327,684	638,389	693,583	1,336,242	1,336,242
34 728,210	2,896,861	806,839	33,414,061	2,970,176	370,011,166	723,093	2,682,645	3,416,516	976,234	2,153,668	1,321,158	1,321,158
35 104,397	333,662	104,114	2,622,663	288,818	20,870,171	63,338	183,019	285,275	def. 46,778	def. 46,778		

\* Not included in totals.



## 4. WESTERN AND SOUTHWESTERN

OHIO.— <i>Continued.</i>	RAILROAD.			CARS.					CAPITAL INVESTED.			Cost of Road and Equip-ment.	Length of Line Oper-ated.
	Total Line.	Total Track.	Steel Rail in Track.	Engines.	Passenger.	E. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Invest-ment.			
RAILROADS.	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.	
68. Ohio Central.....	324.74	360.74	211.00	46	12	6	4,632	22,000,000	18,147,000	40,945,583	30,290,203	352.64	
69. Ohio Southern.....	129.30	134.80	105.00	19	3	2	1,169	3,840,000	3,840,000	7,680,000	7,680,000	129.30	
70. Painesville & Youngstown	62.30	67.41	67.41	1	2	3	173	288,000	1,400,000	1,688,000	1,688,000	62.30	
61. Paulding and Cecil.....	6.40	7.30		2	2		25	13,350		59,551	73,068	6.40	
62. Pitts-b'gh. Cin. & St. Louis	200.90	297.08	236.60	124	59	28	4,575	8,437,200	12,617,000	23,908,010	20,605,107	200.90	
63. Pittsb., Cleve'd & Toledo.	76.93	87.93	87.93	18	10	3	512	3,000,000	2,400,000	5,400,000	5,400,000	76.93	
64. Pittsb., Ft. Wayne & Ch'go	468.39	757.95	607.21	238	152	64	7,817	28,114,286	13,510,000	41,624,286	40,688,421	468.39	
65. Rocky River.....	5.53	5.89		3	7		1	75,863	35,000	110,863	132,051	5.53	
66. St. Clairsville & Northern	6.65	7.00		1	1		2	13,000		17,500	18,500	6.65	
67. St. Clairsville & Northern	3.60	4.00	4.00	1	1		2	5,000		7,908	30,000	3.60	
68. Sandusky, M'ns'ld & N'w'k	116.25	145.45	92.21	32	17	9	724	1,074,832	2,300,000	3,869,421	3,736,852	116.25	
69. Scioto Valley.....	127.00	144.00	35.78	17	13	4	542	2,093,350	2,228,000	4,997,939	4,926,648	132.00	
70. Toledo and Indianapolis..	41.50	46.90	46.00	3	2	1	100	2,000,000	800,000	2,800,000	2,800,000	41.50	
71. Toledo, Cin. and St. Louis.	781.96	856.54	76.00	82	44	11	3,120	30,000,000	25,000,000	57,500,000	57,500,000	781.96	
72. Valley.....	81.83	104.83	49.00	17	17	4	764	1,192,825	2,450,000	4,734,647	3,694,300	81.83	
73. Wheeling and Lake Erie.	169.40	186.00	136.00	23	15	5	1,657	4,790,050	4,830,000	10,486,478	10,238,141	169.40	
74. Wheeling & L.Erie Bridge								300,000	300,000	600,000	600,000		
75. Youngstown & Austint'n.	3.87	4.11						10,500		25,000	25,000		
Totals.....	9,032.96	11,405.41	7,744.60	2,390	1,413	552	88,283	382,448,654	359,401,811	765,983,258	725,854,696	7,745.87	

## MICHIGAN.

1. Bay View, Little Trav. & M.	5.68	5.95							46,700	25,000	79,604	71,700	5.68	
2. Buckley and Douglass.....	8.50	10.00		1			30		500	40,000	45,000	43,501	8.50	
3. Canada Southern Bridge.....	4.36	15.90	6.00						1,000,000	1,000,000	2,000,000	2,000,000	4.36	
4. Ch'go & Canada Southern	107.60	72.30							2,667,400	2,541,000	5,228,456	5,176,559	107.60	
5. Chicago and Grand Trunk	330.50	380.85	327.50	122	22	13	1,114		600,000	12,000,000	18,797,429	17,689,315	330.50	
6. Chicago & West Michigan	383.74	461.29	258.66	29	15	11	853		6,796,800	3,787,500	10,740,674	9,855,411	383.74	
7. Chi., Detroit & Can. G. T. J.	59.37	80.92	68.72						1,095,000	1,095,000	2,881,141	2,881,141	59.37	
8. Detroit, Bay City & Alp'a	48.00	62.45	41.00	5	3	1	225		291,691	150,000	491,967	542,257	48.00	
9. Detroit, Gd. Haven & Mil.	189.00	241.52	189.00	41	37	11	650		1,500,000	5,200,000	7,484,494	6,700,000	189.00	
10. Detroit, Hillsd. & Southw.	61.80	43.90							1,350,000		1,350,000	1,340,587	61.80	
11. Detroit, Lang's & North'n	228.17	298.80	196.00	32	23	12	895		4,335,600	3,702,000	8,296,683	7,479,298	228.17	
12. Detroit, Mackinac & Mar.	152.00	167.41	120.00	16	11	4	1,087		4,750,000	8,340,000	13,134,800	13,118,837	152.00	
13. Detroit, Monroe & Toledo	62.36	81.30	56.22						414,100	924,000	1,368,100	1,381,600	62.36	
14. Flint and Pere Marquette	304.87	479.94	341.31	72	67	16	1,994		6,500,000	5,197,000	12,936,263	12,326,386	304.87	
15. Fort Wayne and Jackson.	97.42	107.72	46.00						2,719,580		2,719,580	2,719,580	97.42	
16. Grand Rapids & Indiana.	362.36	424.60	245.00	56	36	18	1,949		4,985,081	8,000,000	15,770,015	15,367,017	362.36	
17. Gr. Rapids, Ind. & Mackin.	34.11	36.57	30.00						1,370		438,723	386,393	34.11	
18. Grand River Valley.....	83.79	83.79							491,200	1,000,000	1,491,200	2,853,204	83.79	
19. Hecla and Torch Lake.....	4.50	6.00	6.00	6	1		181		100,000		215,637	215,637	4.50	
20. Hobart and Manistee.....	9.24	9.24	8.00	2			32		60,000		127,179	77,718	9.24	
21. Jackson, Lansing & Sag'w	295.10	295.10							2,000,000	4,320,000	6,320,000	9,166,481	295.10	
22. Kalamazoo & South Hav.	39.50	39.50							75,000	710,000	785,000	992,184	39.50	
23. Kalamazoo & White Pig'n	36.57	41.47	4.95						220,900	400,000	630,900	610,000	36.57	
24. Kalam., Allegan & G. Rap.	58.42	67.97	6.96						610,000	840,000	1,450,000	1,450,000	58.42	
25. Lake County.....	8.00	10.00	6.00	3			40		60,000		60,000	60,000	8.00	
26. Manistee.....	26.53	26.53							400,000		469,422	469,422	26.53	
27. Marquette, Houghton & O.	134.61	168.86	85.50	42	8	6	2,531		5,057,127	2,991,700	10,691,077	10,878,757	134.61	
28. Marquette and Western.....	17.00	19.00	19.00						350,000	350,000	700,000	700,000	17.00	
29. Mich. Air-Line (G. T. of C.)	106.50	116.50	75.00	2	1	1	22		300,000	1,385,540	1,685,540	1,594,901	106.50	
30. Michigan Air-Line (M. C. C.)	114.72	114.72							350,000	200,000	500,000	500,000	114.72	
31. Michigan and Ohio.....	133.00	138.00	129.90	5	6	5	99		1,000,000	2,403,000	8,690,564	8,414,250	133.00	
32. Michigan Central.....	270.07	899.57	1,795.80	396	1,186	82	11,094		18,738,204	15,976,000	34,714,204	30,759,378	270.07	
33. Detroit and Bay City.....	147.25	147.25								424,000	424,000	3,611,618	3,611,618	147.25
34. Mich., Midland & Canada	15.00	15.96							335,635		814,700	686,342	15.00	
35. Mineral Range.....	12.50	14.33	5.20	4	4		29		116,355	198,900	351,011	323,956	12.50	
36. Muskrat Lake & Clam R..	8.00	8.20		2			41		40,000		56,366	63,766	8.00	
37. Northern Cent'l Michigan	61.14	67.14	1.00						610,000	1,525,000	2,135,000	2,135,000	61.14	
38. Pontonagoe & Brule River	20.00	21.00	21.00	1	1		18		491,500		491,500	453,778	20.00	
39. Paw Paw.....	4.00	4.20							75,000		79,815	79,815	4.00	
40. Pontiac, Oxf. & Pt. Austin	100.20	104.17		5	4	2	112		1,500,000	1,340,000	2,962,600	2,840,000	100.20	
41. Port Huron & Northwest.	218.00	230.13		13	25	3	558		1,090,000	1,822,000	3,531,160	3,538,627	218.00	
42. St. Joseph Valley.....	10.00	10.50		1	1		9		54,000	40,000	99,945	119,784	10.00	
43. Saginaw Bay & Northw'n	42.90	47.90							55,326	195,000	280,560	393,120	42.90	
44. Saginaw & Clare County..	29.91	75.41							1,035		460,306	460,306	29.91	
45. Saginaw & Grand Rapids.	8.50	3.75							70,000		70,000	70,000	8.50	
46. Saginaw Valley & St. Louis	45.80	48.60		4	2	3	50		264,804	446,000	715,801	681,428	45.80	
47. Saginaw & Western.....	31.80	38.14	6.75						4,000	445,000	449,000	479,752	31.80	
48. Saginaw, Tuscola & Huron	47.65	52.45		3	6	2	59		108,954	190,000	312,954	408,385	47.65	
49. Toledo and South Haven..	15.60	16.20		3	1	2	10		19,659	35,000	109,000	134,400	15.60	
50. Toledo, Ann Arbor & G. T.	63.00	69.60	1.50	10	9	2	175		1,000,000	1,250,000	3,311,226	3,318,300	63.00	
51. Tol., Can. South. & Detroit	54.40	67.03	67.03						1,547,622	1,511,738	3,509,100	3,077,500	54.40	
52. Traverse City.....	26.00	26.97							205,000	436,000	641,000	454,165	26.00	
53. White River.....	29.00	29.00							300,000		300,000	300,000	29.00	
54. West Branch & Mooreto'n	10.50	11.20		2			36		40,293		40,293	40,083	10.50	
Totals.....	4,777.64	6,150.95	4,210.60	890	1,469	194	23,579		88,690,841	92,765,003	193,437,084	180,201,519	4,363.81	

\* Not included in totals.

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.				PAYMENTS FROM AVAILABLE REV.		
Passenger Trains.	Freight Trains.	Passenger Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.	Net Earnings.	Total Available Revenue.	Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
58 236,540	845,737	178,354	3,529,982	121,134	121,316,958	\$ 86,825	\$ 886,103	1,077,114	349,786	349,786	415,798	
59 83,691	221,161	193,976	2,574,090	370,371	32,090,250	64,190	289,967	364,091	117,107	117,107	115,200	
60 8,434	3,360	11,001	51,495	48,178	134,403	\$22,468	\$38,398	def. \$2,931	def. \$2,931			
61 1,015,052	2,672,601	1,235,983	40,425,700	3,466,544	428,293,199	1,052,014	3,243,667	4,623,741	1,536,275	1,545,059	714,490	
62 2,213,439	7,331,701	3,140,627	127,520,075	5,076,311	944,563,376	2,796,580	7,432,879	10,844,358	3,927,688	4,048,986	955,700	1,968,000
63 40,000	149,425	750,000				15,068		15,068	6,752	6,752	3,240	
64 12,000	8,000	13,382	66,910	3,630	18,100	3,075	1,771	5,162	307	307	300	
65 17,472	10,500	13,764	48,174	3,733	13,444	2,976	2,383	6,259	def. 2,060	def. 2,060	1,800	
66 209,415	597,282	269,364	11,144,733	1,052,284	88,718,911	230,443	699,094	956,830	265,711	265,711	161,000	
67 347,998	164,582	296,508	7,557,142	434,680	27,556,372	196,764	323,517	555,602	172,112	172,112	184,603	
68 138,147	94,669	242,116	5,296,493	438,481	14,713,649	120,894	307,849	442,184	185,623	185,623	185,623	
69 75						*109,339	*240,548	*383,378	*63,246	*63,246	*312,600	
70 17,952,823	36,862,205	21,096,833	756,043,369	43,065,926	5,969,378,057	16,336,859	46,000,022	67,329,121	22,751,102	25,964,834	12,615,082	7,688,204

1 13,787	3,308	36,994	188,783	2,470	13,527	3,729	1,543	6,338	def. 3,098	def. 3,098	1,500	
2 32,000				71,750	590,000		21,373	21,373	def. 1,371	def. 1,371		
3 948	10,237					831	8,956	10,445	def. 92,261	def. 92,261	70,000	
4 882,431	1,504,362	521,009	55,187,496	1,131,251	301,150,373	949,063	1,989,757	2,976,561	775,015	775,015	177,870	
5 478,462	582,834	659,201	16,778,017	1,102,309	61,317,920	466,053	1,026,938	1,550,099	364,875	372,089	217,023	123,004
6 133,765	167,681	150,842	6,382,125	480,577	22,001,226	131,275	162,622	313,731	29,643	29,643	65,700	43,800
7 18,720	35,000	7,674	190,742	150,057	3,000,000	6,714	117,779	125,227	43,242	43,242	9,000	
8 538,156	832,259	643,469	22,388,917	619,860	58,195,396	569,336	747,470	1,376,464	379,768	379,768	273,105	120,000
9 433,543	732,863	700,834	17,130,528	646,864	61,762,226	452,778	1,090,015	1,596,445	537,875	542,840	248,335	234,006
10 72,444	180,634	48,414	2,549,245	182,657	17,043,560	84,664	139,216	1,239,789	25,325	25,325	136,800	
11 780,760	1,045,888	1,048,496	32,213,590	1,442,834	123,112,615	874,641	1,610,511	2,542,844	807,428	818,494	329,699	455,000
12 637,673	961,621	945,513	30,314,507	748,048	101,826,489	792,051	1,436,873	2,332,134	653,196	653,196	475,878	
13 35,103	19,326	62,639	653,018	12,319	250,483	17,565	6,627	29,472	def. 13,096	def. 13,096		
14 27,500					1,500,000	300,000	450,279	50,279	def. 29,065	def. 29,065	80,000	24,560
15 38,100					1,178,408	168,344	54,387	54,387	1,155	1,155		70,000
16 5,000					100,000							
17 135,616	191,096	154,529	2,616,175	980,337	23,488,679	108,925	778,864	902,159	392,335	392,335	180,108	180,672
18 45,460	20,642	55,938	651,792	27,794	618,042	20,401	27,031	60,969	def. 1,678	def. 1,678	21,198	
19 3,692,648	6,198,439	2,909,332	180,749,225	5,177,278	1,141,282,864	4,007,548	9,472,366	14,009,767	4,268,128	4,335,830	1,584,938	1,124,228
20 26,493	24,201	57,603	582,295	207,107	2,292,318	27,746	26,125	124,791	51,311	51,311	17,880	11,636
21 24,378				90,337	700,000		27,010	27,010	13,264			
22 5,000	9,000	10,000	90,000	20,000	265,000	2,781	5,238	8,000	def. 6,860	def. 6,860		
23 6,850	4,000	20,170	20,680	7,239	28,966	6,043	6,053	11,727	5,441	5,441	210	
24 19,176	7,600	12,490	255,535	4,331	150,000	7,431	6,338	14,513	def. 4,253	def. 4,253		
25 162,693	225,180	197,940	6,909,588	51,427	8,250,000	170,672	120,494	309,316	110,796	110,796	119,104	
26 4,900	7,200	7,408	65,562	2,243	26,000	2,400	1,913	5,121	2,827	2,827	2,827	
27 48,172	25,234	58,272	1,795,052	40,783	1,120,297	50,788	54,882	109,730	22,438	22,438	26,700	180
28 24,091	24,091	42,940	201,571	19,958	478,657	29,949	20,077	43,083	13,952	13,952	10,500	
29 7,147	10,721	20,693	165,534	3,910	62,560	6,208	4,614	11,267	6,421	6,421	2,800	
30 75,417	75,888	57,490	1,653,902	218,639	9,634,987	37,492	117,865	170,635	49,949	49,949	75,600	
31 25,322	16,510	38,383	738,546	20,854	396,455	20,697	12,757	36,657	7,842	7,842	105,822	
32 31,856				46,825	400,000		7,787	7,787	4,787	4,787	8,225	
33 8,264,180	12,673,904	8,505,815	381,637,788	14,168,403	1,942,831,205	8,828,779	19,655,990	30,112,680	8,547,124	9,451,688	5,101,788	2,600,868

\* Not included in totals.



# 4. WESTERN AND SOUTHWESTERN

INDIANA.	RAILROAD.		CARS.					CAPITAL INVESTED.			Cost of Road and Equipm.	Length of Line Operated.	
	RAILROADS.		Steel Rail in Track.	Engines.	Passenger.	E. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Investment.			
	Total Line.	Total Track.											
	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.	
1. Bedford and Bloomfield.	42.86	44.86			1	1	75	600,000		600,000		490,000	*42.86
2. Belt RR. and Stock Yard.	12.10	18.30						1,000,000		1,000,000		1,018,000	
3. Chicago & Great Southern	76.00	80.30			10			1,000,000		1,000,000		2,000,000	
4. Chic. St. Louis & Pittsb.	580.54	596.13	398.03	190	68	40	3,170	23,671,343	17,543,234	41,214,577	40,506,255	580.54	
5. Cin., Hamilton & Indianap.	98.90	111.80	35.00					281,679	2,500,000	3,855,423	2,674,557	98.90	
6. Cin. Inds., St. L. & Ch'go.	177.50	252.30	177.40	75	61	24	3,088	7,009,000	7,488,650	15,008,309	13,657,445	342.91	
7. Cin., Lafayette & Chicago	56.80	66.71	35.00					1,929,200	2,240,000	4,169,200	3,896,356		
8. Cin., Rich'm'd & Ft. Wayne	55.60	95.48	14.00					1,709,313	1,800,000	4,488,608	3,683,236		
9. Cin., Wabash & Michig.	164.40	182.44	85.00	13	11	2	389	1,945,531		2,838,504	2,162,666	164.40	
10. Cleveland, Ind. & St. Louis	19.39	21.00		2			380	1,000,000	300,000	1,300,000	1,300,000		
11. Columb., Hope & Greensb.	26.00	27.50						275,000	275,000	550,000	550,000		
12. Eel River.	93.90	99.80						2,792,000	140,000	2,932,000	2,932,000		
13. Evansville Belt.	4.45	4.45	4.45		15	5	1,035	3,000,000	4,297,000	7,477,697	6,309,774	146.00	
14. Evansville & Terre Haute	169.00	179.69	104.00					458,650	1,200,000	1,658,000	1,658,000		
15. Evansv., Terre H'ck & Chic.	55.00	55.00						50,000		50,000	50,000		
16. Fair'd., Frankl. & Mart's v.	38.30	40.55	15.00					4,000,000	100,000	4,100,000	3,034,515	*128.18	
17. Ft. Wayne, Cin. & Louisv.	128.18	130.88		12	5	3	243	130,000	104,000	234,000	234,000		
18. Indiana Block Coal.	13.00	13.00						810,000	1,080,000	1,890,000	1,890,000		
19. Indianapolis & Evansville	54.00	50.00						120,000	193,800	323,000	323,000		
20. Indianapolis Union.	3.23	3.23		1	1		10	500,000	2,500,000	4,000,000	3,400,454	265.00	
21. Indianapolis & St. Louis	72.00	148.13	185.93	51	30	13	1,721	1,402,000	3,150,000	4,554,903	4,665,450	116.63	
22. Indianapolis & Vincennes	116.63	123.83		11	8	4	289	2,000,000	4,948,000	7,034,970	6,506,713	304.29	
23. Jeffersonv., Madis. & Inds.	185.90	235.90	95.00	43	33	8	698	208,500	208,500	417,000	417,000	20.85	
24. Cambridge City Extens.	20.85	20.85						183,300	183,300	366,600	366,600		
25. Shelby and Rush.	18.33	18.33						5,000,000	6,155,000	11,481,058	11,360,056	471.72	
26. Louisville, Newb. & Chi.	446.42	512.16	242.30	56	31	10	2,172	24,030,000	12,872,000	36,668,000	38,668,800	616.25	
27. Ohio and Mississippi	616.25	721.28	385.00	114	62	33	2,302	199,100		199,100	199,100		
28. Richmond and Miami.	7.96	7.96						1,600,000	4,357,606	3,469,988	3,469,988	115.05	
29. Terre Haute & Indianap's	115.05	163.42	80.00	48	24	22	1,681	500,000	500,000	1,000,000	1,000,000	116.00	
30. Terre Haute & Logansport	127.00	143.00		8	6	3	504	258,900	260,000	533,433	557,088	44.50	
31. Terre Haute & Southeast'n	44.50	49.25	4.00	2	2	1	150	56,000	450,000	580,000	600,000		
32. Vernon, Greensb. & Rush.	44.39	48.06						50,371,400	76,466,075	131,664,837	117,625,082	3,540.00	
33. Wabash, St. Louis & Pacif.	2,674.26	2,974.26	1,699.00	614	251	123	20,016	3,680	4,600	8,280	8,280		
34. White River (Kingan)	0.46	0.46						1,300,000		1,319,180	1,282,092	*65.00	
35. White Water.	65.00	68.02		5	6	2	160						
Totals.	6,454.17	7,426.75	3,519.11	1,304	600	306	38,168	139,880,946	150,148,159	302,733,085	278,686,815	6,934.61	

## ILLINOIS.

1. Belleville and Carondelet.	17.30	17.30	.....	.....	.....	.....	.....	500,000	500,000	500,000	500,000	.....
2. Belleville and Eldorado.	52.00	53.50	.....	.....	.....	.....	.....	1,000,000	1,550,000	1,550,000	1,550,000	.....
3. Belleville & South. Illinois	56.40	61.00	.....	.....	.....	.....	.....	1,705,000	1,047,000	2,752,000	2,752,000	.....
4. Bowlesville Mining.	6.00	6.00	.....	.....	.....	.....	.....	50,000	.....	50,000	50,000	.....
5. Carbondale & Shawneet'n	17.50	19.50	.....	.....	.....	.....	.....	356,200	226,600	582,800	356,200	.....
6. Chicago and Alton.	398.56	514.33	371.25	22	99	34	6,529	14,931,872	10,265,850	27,147,623	23,584,747	849.78
7. Chicago & Eastern Illinois	115.40	121.90	215.55	56	17	11	3,326	2,998,988	4,306,811	6,249,332	6,249,332	115.40
8. Chicago and Evanston	9.35	9.56	.....	1	.....	.....	20	565,700	.....	565,700	259,692	.....
9. Chicago & Illinois River.	24.00	25.50	.....	.....	.....	.....	.....	170,000	190,000	360,000	360,000	.....
10. Chicago & Illinois South'n	0.41	0.41	.....	.....	.....	.....	.....	5,000	1,710	6,710	2,210	.....
11. Chicago and Iowa.	80.50	99.20	97.50	16	6	5	200	1,428,000	2,150,000	3,607,754	3,945,991	104.60
12. Chicago & North-western.	3,763.25	4,153.84	2,783.17	578	296	128	18,114	61,015,506	69,821,000	130,837,506	136,088,904	3,464.70
13. Chicago and Springfield.	111.47	115.60	.....	.....	.....	.....	.....	25,000	1,600,000	1,625,000	1,841,999	.....
14. Chicago and Western	.....	.....	.....	.....	.....	.....	.....	20,000	.....	36,652	30,494	*1.60
15. Chicago and W. Indiana.	49.17	132.34	132.34	3	.....	.....	20	5,000,000	10,500,000	15,500,000	15,500,000	.....
16. Chic., Burling't'n & Quincy	2,997.41	3,787.82	1,889.50	542	253	97	18,860	71,941,247	71,384,941	149,349,737	137,729,911	3,254.37
17. Chic., Pekin & Southwest'n	85.50	94.50	50.00	11	4	2	460	726,500	1,750,000	2,636,500	2,160,840	116.00
18. Chic., Rockford & North'n	24.00	28.54	.....	.....	.....	.....	.....	100,000	400,000	500,000	500,000	.....
19. Chic., Rock Island & Pac.	1,128.50	1,531.25	146.00	309	154	49	7,489	41,960,000	17,500,000	64,260,000	67,729,673	1,381.00
20. Chic., St. Louis & Western	60.80	66.30	50.00	6	3	1,340	3,000,000	1,000,000	4,000,000	4,000,000	4,000,000	.....
21. Coal Valley.	3.09	3.25	.....	.....	.....	.....	.....	45,000	.....	45,000	45,000	.....
22. Danville, Olney & Ohio Riv.	86.10	117.38	.....	4	2	1	31	1,519,400	776,000	2,795,400	2,796,400	110.90
23. East St. Louis Connecting	2.60	10.00	5.90	5	.....	.....	.....	.....	.....	105,000	159,372	2.30
24. East St. Louis & Carondelet	11.50	13.50	4.00	4	.....	.....	96	429,000	.....	643,300	629,442	.....
25. Fulton County.	28.00	31.40	.....	4	3	1	147	375,044	171,000	546,044	543,687	61.00
26. Fulton County Extension.	33.00	33.00	.....	.....	.....	.....	.....	260,900	573,900	834,800	293,118	.....
27. Grand Tower & Carbondale	24.21	30.21	7.00	6	2	.....	346	50,000	.....	50,000	45,000	24.21
28. Hopkins.	3.00	3.00	.....	.....	.....	.....	.....	80,000	.....	80,000	80,000	.....
29. Illinois Central.	940.29	1,323.94	1,498.26	36	223	86	8,165	29,000,000	10,145,000	39,145,000	37,475,076	1,927.99
30. Illinois Midland.	173.13	186.20	85.00	15	5	4	445	2,000,000	4,175,000	6,834,019	6,831,263	173.13
31. Illinois and St. Louis.	19.00	37.00	20.00	10	4	4	438	1,360,100	200,000	1,750,571	1,912,450	26.00
32. Indiana, Bloomington & W.	341.70	431.40	442.50	110	74	39	3,414	10,000,000	14,137,300	24,187,300	24,727,266	697.82
33. Indiana, Illinois and Iowa	108.20	117.20	105.00	5	3	2	82	2,079,900	600,000	2,679,900	2,679,900	110.00
34. Indiana & Illinois South'n	91.00	99.60	.....	3	1	1	67	1,300,000	350,000	1,650,000	760,000	*91.00
35. Indianapolis, Decatur & Sp.	132.50	172.60	60.00	.....	.....	.....	.....	500,000	4,469,000	5,009,150	5,000,028	.....
36. Jacksonv. & Southeast.	111.90	117.85	117.85	6	9	3	60	1,000,000	810,000	1,810,000	1,811,034	111.90
37. Joliet and Chicago.	37.20	100.47	82.84	.....	.....	.....	.....	1,500,000	.....	1,500,000	2,000,000	.....
38. Joliet & Northern Indiana	45.00	61.70	45.00	.....	.....	.....	.....	300,000	800,000	1,100,000	1,100,000	.....
39. Kankakee and Seneca.	42.30	47.19	.....	.....	.....	.....	.....	10,000	650,000	660,000	676,816	42.30
40. Litchfield, Carrollton & W.	22.00	25.00	.....	.....	.....	.....	.....	220,000	330,000	550,000	550,000	.....
41. Louisv., Evansv. & St. Louis	224.90	270.51	144.00	24	14	7	1,089	5,681,437	7,992,139	13,673,576	14,011,390	224.90
42. Moline and Southeastern.	8.00	10.00	.....	2	.....	.....	23	30,000	.....	30,000	33,830	*8.00
43. Mound City.	2.87	3.00	.....	.....	.....	.....	.....	25,000	.....	25,000	25,000	.....
44. Peoria and Bureau Valley	46.50	54.22	.....	12	1	.....	.....	1,500,000	.....	1,500,000	1,566,600	.....
45. Peoria and Pekin Union	18.50	53.10	30.60	12	1	.....	103	1,000,000	3,156,000	4,156,000	3,697,521	18.50
46. Peoria, Decatur & Evansv.	241.30	278.30	148.00	30	12	6	1,423	8,400,000	4,845,000	13,245,000	13,245,000	241.30

\* Not included in totals.

## STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			PAYMENTS FROM AVAILABLE REV.			
Passen- ger Trains.	Freight Trains.	Passen- ger Carried.	Passen- ger Move- ment.	Freight Moved.	Freight Move- ment.	From Passen- gers.	From Freight.	From all Sources.	Net Earnings.	Total Available Revenue.	Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
1						*13,750	*35,000	*50,750	*22,391	*22,391		
2										35,000		
3	1,148,385	3,035,893	949,283	38,583,935	2,135,148	401,318,973	917,481	2,554,912	4,044,876	837,322	864,339	663,383
4							156,977	241,438	423,575	67,663	67,663	157,501
5	804,260	698,136	918,927	35,997,821	1,221,775	129,863,902	832,092	1,558,569	2,541,780	897,976	973,754	621,159
6											78,400	78,400
7	188,344	165,531	305,461	4,658,896	326,513	20,838,746	127,066	282,976	426,849	89,261	89,261	162,483
8	235,763	130,952	251,152	5,918,978	176,340	8,846,617	164,249	156,419	334,774	26,075	26,075	
9												
10												
11												
12												
13												
14	175,000	225,000	295,565	8,153,762	494,555	42,921,260	211,248	449,007	751,691	364,461	364,461	194,770
15												
16												
17												
18							*90,712	*157,760	*260,306	*16,385	*16,385	*3,500
19												
20												
21	621,494	1,406,411	527,929	20,963,061	1,395,737	196,667,532	478,406	1,529,801	2,131,621	172,419	172,419	199,432
22	164,348	146,099	252,691	4,485,566	154,703	10,838,882	121,119	173,959	314,628	def. 11,032	def. 11,032	206,000
23	546,475	785,605	1,075,496	18,049,924	2,289,904	61,221,691	431,612	920,658	1,426,893	356,783	356,783	322,924
24	10,000	30,000	12,445	156,341	156,062	3,194,737	4,340	32,773	38,833	def. 12,075	def. 12,075	
25												
26	591,935	754,025	446,237	17,857,684	830,318	119,924,381	387,778	1,142,329	1,627,883	433,825	539,522	403,442
27	1,582,756	2,112,694	1,139,866	67,507,457	1,565,922	261,123,369	1,479,130	2,477,464	4,250,150	980,321	980,321	888,520
28												
29	524,900	498,257	340,144	12,490,034	1,541,492	82,644,861	319,381	880,635	1,297,690	404,103	403,777	112,000
30	157,394	221,380	214,871	3,241,766	266,062	18,074,603	100,475	302,918	313,912	313,912	313,912	30,000
31	26,000	31,090	22,380	419,461	98,500	5,753,600	16,788	65,687	86,817	38,427	18,246	18,246
32												
33	4,266,465	9,486,967	3,905,665	154,727,718	5,839,566	1,263,790,523	3,865,763	11,979,747	16,915,121	3,584,196	4,036,761	4,786,774
34												
35							*25,328	*55,762	*89,083	*6,229	*6,229	
36												
37	11,343,528	19,728,040	10,567,112	393,212,404	18,506,607	2,625,042,677	9,743,685	24,949,292	36,927,093	8,589,851	9,988,451	8,969,094
38												629,942

1												30,000			30,000
2												15,879	15,400		
3												167,719	89,060		
4												10,609	10,596		
5												4,215,425	700,544	1,194,124	
6	1,622,243	2,925,551	1,805,140	106,028,676	3,488,496	549,369,534	2,270,379	6,197,681	8,810,610	3,930,652	770,191	770,191	210,000	55,774	
7	421,119	602,696	446,451	11,754,778	1,917,138	164,302,963	251,847	1,394,590	1,756,132						
8															
9															
10															
11	275,918	192,855	210,000	6,719,196	671,299	44,874,108	142,987	338,370	565,875	205,406	205,406	256,000			
12	4,913,507	9,770,415	7,968,560	248,856,303	7,574,665	1,183,829,358	6,119,616	16,894,352	24,081,834	10,009,518	10,009,518	4,388,653	2,888,539		
13												96,000	96,000		
14															
15	3,816,042	7,371,413	4,123,637	243,946,741	7,645,701	1,552,141,453	5,285,839	19,514,161	26,116,389	12,613,891	14,533,560	4,093,006	5,566,484		
16							22,452	200,635	273,879	54,883	54,883				
17															
18	2,267,731	6,023,436	2,784,722	133,134,390	3,454,888	701,595,385	3,833,069	7,928,257	13,189,903	5,060,087	5,790,086	950,000	2,937,186		
19															
20															
21	53,338	34,090	27,888	475,746	21,227	310,765	14,044	47,315	61,259	def. 17,601	def. 17,601				
22															
23															
24	38,186	38,186	38,267	368,905	14,295	271,695	13,016	18,963	31,979	def. 848	def. 848				
25															
26	25,000	45,000	33,000	450,000	138,486	1,500,000	9,340	43,467	52,807	def. 12,243	def. 12,243				
27															
28	2,926,116	5,494,730	4,354,033	113,332,918	3,536,562	604,632,667	3,500,000	8,000,000	13,064,743	6,089,492	6,514,931	1,617,909	2,900,000		
29	27,490	545,312	46,904	2,059,000	100,000	1,466,000	27,539	163,656	211,186	278	278				
30	49,420	19,757	149,922	1,964,304	270,456	3,246,323	36,222	174,082	252,985	72,794	72,794	36,490			
31	1,223,055	1,223,055	1,150,757	43,263,077	1,881,185	190,578,956	1,006,766	1,699,310	3,022,366	1,109,692	1,109,692	483,375			
32	48,150	18,886	19,024	965,393	24,950	968,000	10,153	22,881	33,034	def. 4,514	def. 4,514				
33															
34	72,594	35,450	32,339	1,317,968	53,867	2,500,000	41,834	58,385	107,524	25,660	25,660				
35															
36															
37															
38	29,511	27,935	27,363	522,363	66,834	2,422,535	14,290	33,856	53,065	5,463	5,463				
39															
40	116,086	94,210	306,067	5,835,578	853,583	10,652,394	192,684	336,333	519,740	73,322	73,322	146,100			
41															
42															
43	55,047	55,048	42,500	425,000	210,000	2,000,000	14,276	41,382	429,209	200,435	200,435	90,000			
44	177,992	300,113	304,363	5,919,381	357,390	34,106,656	157,515	455,093	721,255	267,170	267,170	185,778			

\* Not included in totals.



#### 4. WESTERN AND SOUTHWESTERN

ILLINOIS.— <i>Continued.</i>	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip- ment.	Length of Line Oper- ated.
	Total Line.	Total Track.		Engines.	Passenger.	B. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Invest- ment.		
RAILROADS.	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.
47. Quincy, Alton & St. Louis	46.32	46.32						937,000	840,000	1,777,000	1,777,000	
48. Rock Island & Mercer Co.	21.89	28.59	28.59	3	1	2	116	150,000	150,000	300,000	300,000	21.89
49. Rock Island and Peoria...	91.00	99.00	73.00	10	6	2	151	1,500,000	150,000	1,650,000	1,745,246	91.00
50. St. Louis Central	23.50	23.50						350,000	350,000	700,000	700,000	
51. St. Louis Coal	9.40	14.90	3.97	8	5	1	273	100,000	150,000	435,635	398,398	92.66
52. St. Louis and Cairo	160.60	180.60	40.00	22	11	4	768	6,500,000	2,600,000	9,100,000	9,002,814	160.60
53. St. Louis, Alton & Terre H.	207.60	269.31	113.89	18	12	4	880	4,768,400	3,837,000	13,125,400	13,125,400	138.30
54. St. Louis, Jacksonv. & Chic.	150.60	166.15	139.00					2,333,000	2,725,000	5,072,100	5,072,100	
55. St. Louis, Rock Isl'd & Chic.	287.17	287.17						2,800,000	2,333,250	5,133,250	5,133,250	
56. St. Louis, Van. & Terre H.	158.30	200.00	138.41	41	14	9	1,489	3,927,716	4,499,000	8,426,716	8,338,439	158.30
57. South Chicago	4.76	5.00						250,000		250,000	171,434	
58. Strawn & Indiana State L.	13.00	15.00						130,000	130,000	260,000	260,000	
59. Southeast and St. Louis	208.00	220.00						1,000,000	6,500,000	7,500,000	7,500,000	208.00
60. Sycamore, Cort'l't & Chic.	4.90	6.90	1.25	1	1	1		40,000		52,672	55,043	4.10
61. Toledo, Peoria & Western	230.60	283.17	112.90					3,000,000	8,400,000	11,400,000	11,400,000	
62. Union Stock Yards	50.00	100.00	50.00					1,000,000	1,500,000	2,500,000	2,500,000	
63. Venice and Carondelet	6.00	6.00						150,000	150,000	300,000	300,000	
64. Wabash, Chester & West.	42.28	45.55						250,000	200,000	450,000	450,000	
Totals	12,882.34	16,041.32	9,086.57	2,433	1,238	507	75,913	305,252,210	285,948,041	606,870,135	588,480,641	14,215.44

#### WISCONSIN.

1. Chic., Fairchild & E. C. R.	12.00	18.00		3	1		28	150,000		150,000	150,000	12.00
2. Chic., Milwaukee & St. P.	4,741.60	5,291.60	1,920.00	657	311	196	19,712	47,445,244	96,372,000	147,210,250	146,093,665	4,549.00
3. Chippewa Falls & Western	10.50	11.00		2	1	1	35	144,100	132,000	276,100	276,100	
4. Fond du Lac, Amboy & P.	30.00	31.50						125,000	110,000	282,283	259,139	30.00
5. Green Bay, Stevens P. & N.	219.30	234.30	40.00	19	10	3	598	10,000,000	5,381,000	15,550,343	15,403,653	224.70
6. Green Bay, Winona & St. P.	218.80	233.80	37.00	19	9	3	600	10,000,000	5,381,000	15,435,720	15,373,644	*224.70
7. Milwaukee and Northern	126.00	151.58	99.00	23	14	6	676	2,155,000	2,155,000	4,310,000	4,310,000	188.60
8. Milwaukee, L. Shore & W.	389.70	431.70	238.50	45	24	8	1,467	6,000,000	5,430,000	11,566,167	11,930,456	389.70
9. Milwaukee & L. Winneago	65.00	67.50						1,300,000	1,950,000	3,250,000	3,250,000	
10. Packwaukee & Montello.	7.20	7.50						140,000	84,000	224,000	224,000	
11. Prairie du Chien and MCG.	2.00	2.50						100,000		100,000	100,000	
12. St. Paul, East. & G. Trunk	15.00	16.29	5.00	2	1		20	251,000	200,000	557,506	336,774	
13. Wisconsin Central	346.08	351.08	11.00	48	36	13	1,699	11,435,000	9,400,000	20,845,000	20,845,000	450.23
14. Wisconsin and Minnesota	54.00	57.50		1	3		2	810,000	810,000	1,620,000	1,707,910	54.00
15. Wisconsin and Michigan	46.00	44.50	40.00					851,080		851,080	851,080	
16. Wisc., Pittsville & Por.	20.58	22.50						205,800	205,800	411,600	411,600	
Totals	6,297.76	6,972.85	2,458.00	819	410	230	24,837	91,112,224	127,510,800	222,640,049	221,506,020	5,908.73

#### MINNESOTA.

1. Chic., St. Paul, Minn. & Om.	1,249.72	1,404.72	794.34	181	72	39	4,841	29,819,693	21,086,620	50,997,573	49,993,541	1,102.03
2. Duluth and Iron Range	24.00	25.06		3			36	500,000	500,000	1,000,000	1,000,000	
3. Little Falls and Dakota	87.85	89.00						1,757,000	1,757,000	3,514,000	3,514,000	
4. Minneapolis and Duluth	12.50	12.50						150,000	150,000	300,000	300,000	
5. Minneapolis & St. Louis	555.00	439.00	258.00	69	18	11	1,978	9,754,100	7,441,000	18,621,969	18,129,921	421.50
6. Minneapolis and Eastern	3.20	6.20	3.00	1				30,000	150,000	276,869	246,387	1.50
7. Minn., Lynd. & Minneton.	20.60	21.55		5	17	1	11	310,000	280,000	530,000	449,572	20.61
8. Minneapolis Union	2.60	6.00	6.00					1,000,000	1,500,000	2,500,000	2,500,000	
9. Minnesota Central	66.00	70.00	66.00					1,320,000	1,980,000	3,300,000	3,300,000	
10. Northern Pacific	1,750.00	1,939.00	2,073.20	289	118	56	7,450	90,749,464	59,522,200	162,909,654	149,693,520	1,497.00
11. N. Pac., Fer. F. & B'k Hills	117.10	120.00						3,342,000	3,342,000	6,684,000	6,684,000	
12. St. Paul and Duluth	179.00	229.00	180.00	37	30	30	959	9,092,175	1,000,000	10,786,763	10,130,881	308.00
13. St. Paul and North'n Pac.	118.50	125.00	75.00					10,000,000	5,000,000	15,000,000	15,000,000	
14. St. Paul, Minn. & Manitoba	1,350.32	1,562.29	861.93	301	108	52	4,763	20,000,000	20,791,720	40,791,720	44,812,238	1,308.00
15. St. Paul Union Depot	4.00	8.00		1				240,000	250,000	490,000	501,375	4.30
16. Stillwater and St. Paul	13.00	14.00						400,000	400,000	800,000	800,000	
17. Taylor's Falls & L. Sup'or	20.30	21.00						304,500	406,000	710,500	710,500	
Totals	5,273.09	6,093.02	4,223.47	787	353	209	20,028	178,768,932	105,496,540	319,442,148	307,956,283	4,547.33

#### DAKOTA.

1. Deadwood & Woodville	9.50	10.50						95,000	95,000	190,000	190,000	
2. Fargo and Southwestern	87.40	89.00						1,748,000	1,748,000	3,496,000	3,496,000	
3. Fargo Southern	27.00	27.00						270,000	270,000	540,000	540,000	
4. Jamestown and Northern	77.00	80.00						1,540,000	1,540,000	3,080,000	3,080,000	
5. Sanborn, Cooperst. & T. M.	36.50	38.00						730,000	730,000	1,460,000	1,460,000	
Totals	237.40	244.50						4,383,000	4,383,000	8,766,000	8,766,000	

\* Not included in totals.

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passengers Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
47	19,500	27,250	436,000	129,650	3,448,121	14,657	69,906	85,683	25,283	25,283	12,000	15,000
48	115,768	134,517	3,196,096	216,835	12,608,866	102,369	262,394	364,663	99,039	99,039	15,000	60,000
49		90,676		253,763		45,582	122,120	210,102	53,667	53,667	10,000	
50	181,439	213,567	125,539	3,328,357	232,942	92,812	250,509	375,784	78,838	78,838	78,000	
51	175,000	200,000	278,303	7,374,287	735,541	178,968	600,576	832,469	406,833	406,833	469,000	172,788
52										461,706		
53	409,829	937,103	316,963	18,685,223	1,191,083	454,261	1,094,462	1,700,954	394,887	394,887	314,836	
54												
55	279,841	329,555	270,276	9,014,974	672,163	243,215	650,414	931,405	303,884	303,884	301,524	
56	5,000	5,000	33,288	163,111	31,957	156,569		22,558	794	796	193	
57										316,000	315,000	
58												
59												
60												
61												
62												
63												
64												
	19,506,362	37,477,851	25,116,732	968,948,739	35,472,611	5,266,273,900	23,646,353	67,161,416	93,071,983	41,816,539	47,236,409	15,021,336
												16,128,955

1		8,000		75,458	750,000		12,000	12,000	6,000	6,000		
2	5,360,173	13,700,262	4,591,332	235,579,960	5,661,667	1,176,060,032	5,927,668	16,365,364	23,659,823	9,881,785	10,046,492	5,273,926
3											18,500	9,241
4	18,000	22,380	13,460	161,628	41,730	652,927	5,687	31,222	38,762	1,400	1,400	1,237
5	184,575	188,040	95,430	3,365,651	138,732	11,726,649	134,559	336,434	412,241	107,485	107,485	71,000
6							*131,371	*249,730	*400,676	*93,327	*93,327	
7	201,750	231,567	138,919	3,817,044	264,451	17,775,931	123,999	300,116	513,347	154,504	154,504	129,300
8	371,785	465,844	259,694	9,552,770	396,300	34,747,993	309,975	606,618	1,068,663	338,138	393,081	282,849
9									56,251	27,662		
10												30,000
11												
12												
13	470,288	614,177	332,615	14,992,032	436,443	39,128,716	460,128	924,699	1,447,798	322,665	322,665	
14	90,751	67,105	141,909	3,404,902	114,798	5,019,846	111,905	148,909	270,390	124,663	124,663	56,700
15												
16												
	6,697,331	15,297,375	5,673,268	270,831,687	7,119,535	1,286,409,094	7,078,921	18,795,433	27,469,175	11,014,193	11,302,348	5,924,253
												3,242,961

1	1,071,577	2,488,617	850,716	57,330,593	1,748,942	268,673,769	1,470,568	3,843,948	5,515,285	1,831,458	2,439,235	1,068,747	770,476
2													
3													
4	455,970	1,132,815	285,945	12,667,608	957,757	96,728,347	538,232	1,220,163	1,651,929	336,956	336,956	326,056	
5		27,990			165,000	258,048		29,309	13,209	13,209	13,209	10,500	
6									52,862	18,826	18,826	13,200	
7	28,000		490,418	8,000,000			50,511						
8													
9	920,000	1,100,000	551,150	54,409,783	1,093,336	543,559,685	2,099,745	5,409,081	7,856,459	2,518,529	2,530,553	1,349,062	
10													
11	275,000	700,000	277,130	9,582,233	787,021	71,935,163	312,331	987,836	1,328,538	406,187	406,187	51,553	248,200
12													
13	1,183,008	3,353,586	1,107,597	68,070,479	1,345,735	341,539,997	2,033,441	6,487,255	9,148,594	4,306,531	5,827,354	1,264,279	1,724,664
14							79,843	8,842	9,839	30,240	30,240	15,000	14,400
15												20,000	20,000
16												18,270	18,270
17													
	3,513,555	7,802,942	3,562,245	210,090,096	6,097,782	1,022,695,010	6,384,561	15,186,564	25,580,735	10,019,936	11,939,910	4,447,567	2,767,740

1											104,880	104,880	
2											16,200	16,200	
3											92,450	92,450	
4											43,800	43,800	
5													
											257,280	257,280	

\* Not included in totals.



#### 4. WESTERN AND SOUTHWESTERN

IOWA.	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip-ment.	Length of Line Oper-ated.	
	RAILROADS.	Total Line.		Total Track.	Engines.	Passenger.	P. M. & Ex.	Freight.	Share Capital.	Funded Debt.			Total Invest-ment.
Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	Miles.			
1. Burlington & Northw'tern	38.37	42.25	.....	3	3	1	81	143,141	203,800	358,941	592,960	52.50	
2. Burlington and Western.	47.20	50.00	.....	3	2	1	100	750,000	.....	750,000	551,642	47.30	
3. Burlington, Cedar Rpd.s & N.	713.60	758.50	336.43	78	27	24	2,798	10,000,000	9,984,000	20,369,740	18,175,635	701.70	
4. Cedar Falls and Minn.	75.58	78.64	.....	4	9	.....	.....	1,585,500	1,573,000	3,178,500	3,173,500	.....	
5. Cedar Rapids and Marion.	8.00	10.00	.....	.....	.....	.....	.....	60,000	.....	68,452	71,241	*8.00	
6. Cedar Rapids & Mo. River	274.01	287.72	287.72	.....	.....	.....	.....	7,620,000	5,614,000	11,234,000	11,462,428	.....	
7. Central Iowa.	501.02	557.49	235.00	52	33	3	1,382	10,026,400	7,035,000	19,537,974	19,799,042	463.00	
8. Chicago, Iowa & Dakota.	26.25	28.25	.....	2	.....	1	19	230,000	230,000	460,000	306,408	16.00	
9. Chicago, Iowa & Nebraska.	82.84	104.47	.....	.....	.....	.....	.....	3,915,200	193,500	4,111,573	4,662,622	82.84	
10. Crooked Creek.	8.50	9.00	0.50	1	1	.....	2	71,500	.....	71,500	71,500	8.50	
11. Des Moines & Fort Dodge	144.20	151.20	88.00	17	8	4	227	5,041,280	3,072,000	8,212,280	8,212,280	88.00	
12. Des Moines, Osceola & S.	90.00	93.50	.....	.....	3	1	180	824,000	879,000	1,703,000	1,703,000	*90.00	
13. Des Moines & Minneapolis	57.34	61.19	57.34	.....	.....	.....	.....	922,600	600,000	1,522,600	1,418,850	.....	
14. Dubuque and Dakota.	63.00	65.05	31.06	2	2	.....	40	569,500	630,000	1,235,558	1,256,150	*63.00	
15. Dubuque & Sioux City.	142.74	158.82	.....	.....	.....	.....	.....	5,000,000	881,000	5,881,000	5,881,000	.....	
16. Fort Madison & N'western	45.00	47.00	.....	.....	.....	.....	.....	5,000,000	156,000	5,156,000	5,156,000	.....	
17. Humeston and Shenand.	95.53	102.06	.....	18	2	2	72	4,028,000	2,684,000	6,710,000	2,693,373	112.53	
18. Iowa Falls & Sioux City.	183.69	191.05	.....	.....	.....	.....	.....	4,623,500	2,946,500	7,608,893	7,585,000	.....	
19. Keokuk and Des Moines.	162.20	182.33	24.22	.....	.....	.....	.....	4,125,000	2,750,000	6,875,000	6,875,000	.....	
20. Keokuk & Northwestern.	48.10	48.10	.....	.....	.....	.....	.....	721,500	721,500	1,443,000	1,443,000	.....	
21. Maple River.	131.02	135.00	.....	.....	.....	.....	.....	918,200	881,500	1,840,160	1,889,828	.....	
22. Ottumwa and Kirkville.	5.00	7.00	.....	1	1	.....	50	150,000	.....	150,000	150,000	13.00	
23. St. Louis, Des Moines & N.	42.37	53.11	.....	3	3	1	101	722,750	303,000	1,025,750	1,025,750	42.37	
24. Sioux City and Pacific.	107.42	123.91	.....	31	19	11	845	2,068,400	3,775,320	7,729,315	5,477,461	418.54	
25. Wisconsin, Iowa & Neb.	101.79	108.00	50.00	10	4	.....	150	2,000,000	2,000,000	4,000,000	4,000,000	.....	
Totals.	3,194.67	3,453.64	1,110.27	236	121	52	6,162	66,616,471	45,093,120	116,802,055	109,054,990	2,046.18	

#### NEBRASKA.

1. Fremont, Elk. & Mo. Vall.	311.12	324.91	.....	.....	.....	.....	.....	1,963,000	3,565,500	5,678,812	5,311,872	.....
2. Grand Island & St. Paul.	22.00	22.50	.....	.....	.....	.....	.....	450,000	.....	450,000	450,000	.....
3. Hastings & Grand Island.	27.00	27.50	.....	.....	.....	.....	.....	800,000	375,000	1,175,000	1,175,000	.....
4. Marysville & Blue Valley.	58.00	58.00	.....	.....	.....	.....	.....	64,000	125,000	192,000	192,000	*12.70
5. Omaha & Republican Val.	164.77	175.00	.....	.....	.....	.....	.....	928,900	1,855,000	2,781,900	2,781,900	*166.77
6. Om., Niobrara & Bl. Hills.	84.26	84.26	.....	.....	.....	.....	.....	977,000	977,000	1,954,000	1,954,000	84.26
7. Union Pacific.	1,834.80	2,214.30	1,488.00	342	201	78	65.48	60,868,500	131,913,385	196,180,385	157,391,640	1,830.80
Totals.	2,481.95	2,886.47	1,488.00	342	201	78	6,548	66,049,400	138,814,385	208,412,097	169,256,412	1,905.18

#### KANSAS.

1. Atchison, Colorado & Pac.	254.42	254.42	.....	.....	.....	.....	.....	1,528,200	4,070,000	5,638,900	5,696,200	.....
2. Atchison, Jewell Co. & W.	33.87	33.87	.....	.....	.....	.....	.....	203,200	542,000	750,600	745,720	.....
3. Atchison, Top. & Santa Fe	1,820.47	2,155.44	1,700.00	349	167	70	9,371	56,913,250	37,826,000	98,145,172	96,629,182	1,820.47
4. Atchison Union Depot.	0.13	0.13	.....	.....	.....	.....	.....	123,250	358,500	479,750	479,750	.....
5. Central Br. Union Pacific.	100.00	134.00	16.00	30	15	8	569	1,000,000	3,880,000	6,737,260	6,116,205	388.80
6. Junction City & Fort Kearney	70.45	72.50	.....	.....	.....	.....	.....	977,100	970,000	1,947,100	1,947,100	*70.45
7. Kansas Central.	168.50	168.50	.....	.....	.....	.....	.....	1,348,000	1,348,000	2,696,000	2,486,429	.....
8. Kan. City, Ft. Scott & Gulf	159.42	200.28	191.93	51	22	63	1,703	7,398,000	2,465,000	10,180,618	9,333,875	338.54
9. Kansas and Missouri.	26.18	32.05	.....	.....	.....	.....	.....	78,000	390,000	468,000	468,000	.....
10. Memphis, Kansas & Col.	49.79	58.06	.....	.....	.....	.....	.....	440,000	300,000	740,000	333,886	.....
11. Lawrence and Emporia.	31.00	32.50	.....	.....	.....	.....	.....	465,000	465,000	930,000	930,000	31.00
12. Leavenworth, Topeka & S.	45.38	50.00	.....	.....	.....	.....	.....	1,380,000	1,380,000	2,760,000	2,760,000	*45.38
13. Manhattan, Alma & Burl'e	56.63	56.62	.....	2	2	1	.....	1,000,000	678,000	1,678,000	1,678,000	*56.63
14. Manhattan & Blue Valley.	10.66	10.66	.....	.....	.....	.....	.....	53,386	.....	53,386	53,386	.....
15. Neb., Top., Iola & Memphis	15.60	16.00	.....	.....	.....	.....	.....	156,000	156,000	312,000	312,000	.....
16. St. Joseph and Western.	224.70	236.05	.....	15	6	4	153	4,100,000	6,575,000	10,833,077	10,675,000	251.70
17. St. Louis, Ft. Scott & Wichita	160.00	169.50	49.87	7	7	4	285	5,833,886	2,408,000	8,492,956	8,334,506	160.00
18. Salina and Southwestern.	35.43	37.50	.....	.....	.....	.....	.....	321,700	540,000	710,000	710,000	*35.43
19. Solomon.	57.04	57.04	.....	.....	.....	.....	.....	1,008,850	575,000	1,683,850	1,683,850	*57.04
20. Southern Kansas.	398.58	422.68	10.00	26	17	10	551	3,759,900	5,798,000	9,638,900	9,839,350	398.58
21. Topeka, Salina & Western	15.00	15.00	.....	.....	.....	.....	.....	225,000	225,000	450,000	450,000	.....
Totals.	3,734.14	4,217.41	2,017.80	493	244	164	12,876	88,220,722	70,897,500	165,021,289	161,627,439	3,438.41

#### MISSOURI.

1. Boone County & Boone's	21.80	22.55	.....	.....	.....	.....	.....	500,000	100,000	600,000	600,000	.....
2. Booneville, St. Louis & So.	44.00	44.00	.....	.....	.....	.....	.....	1,000,000	200,000	1,200,000	1,200,000	.....
3. Brunswick & Chillicothe.	38.00	40.30	.....	.....	.....	.....	.....	450,000	304,500	754,500	754,500	.....
4. Cape Girardeau Southw'n	40.00	42.00	.....	.....	.....	.....	.....	832,000	217,100	784,500	784,500	.....
5. Cherry Valley.	6.00	6.50	.....	.....	.....	.....	.....	60,000	.....	60,000	38,973	6.00
6. Chic., Burling'n & Kan. C.	152.19	191.30	39.21	9	3	3	104	8,000,000	.....	8,000,000	8,000,000	191.30
7. Crystal City.	3.28	4.53	.....	2	1	.....	21	3,000	.....	73,218	71,218	*3.28
8. Forest Park and Central.	3.00	3.00	.....	.....	.....	.....	.....	220,000	.....	220,000	220,000	.....
9. Ft. Scott, Southern & Mem.	102.85	114.01	.....	.....	.....	.....	.....	215,500	1,420,000	1,635,500	1,455,818	.....
10. Hannibal and St. Joseph.	292.35	350.45	292.35	7	23	16	1,659	4,351,724	8,451,000	22,983,315	20,428,616	292.35
11. Kan. C'y, St. Jo. & C. Bluffs	330.96	366.42	220.00	38	20	11	963	5,756,657	5,756,175	11,512,831	12,185,103	318.93
12. Kan. C'y, St. Louis & Chic.	162.62	191.63	190.59	.....	.....	.....	.....	1,939,900	3,000,000	4,939,900	4,939,900	.....
13. Kansas City and Southern	15.00	30.00	.....	2	1	1	26	300,000	300,000	600,000	600,000	.....

\* Not included in totals.

## STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passengers Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
19,000	22,000	19,798	412,257	14,616	534,648	10,777	24,838	40,571	\$,129	\$,129	\$,404	\$
18,000	20,796	9,730	212,250	13,637	648,042	3,294	12,683	17,400	367	367		
773,924	1,637,224	550,554	28,181,968	1,638,688	167,974,823	654,746	2,117,949	2,863,555	895,378	895,378	516,130	
											111,070	111,099
						*19,213		*19,544	def. 1,185	def. 1,185		
									905,219	252,980	462,896	
325,000	750,000	291,465	8,030,671	941,553	87,178,981	256,835	1,059,270	1,392,587	530,419	530,419	366,835	
6,886	8,550	6,260	31,300	9,930	49,650	1,352	12,626	14,663	5,672	5,672		
									596,325	30,962		313,296
									def. 5,597	1,450		
										123,812	112,320	
126,940	135,518	121,909	3,410,813	252,607	9,097,776	49,410	230,726	341,933	102,652	*47,520	*41,000	
						*24,122	*47,530	*108,633	*47,520	42,000	37,800	
									*23,309	389,044	58,720	299,961
										*27,483	*15,685	
										38,093		
92,032	214,917	40,817	1,122,458	241,788	24,067,331	44,314	250,174	303,518	836,398	206,290	323,641	
										137,500	137,500	
										43,500	43,500	
										134,760	42,840	26,641
										23,387		
25,562	25,260	21,257	432,382	18,680	482,893	16,293	35,779	52,708	def. 24,870	def. 24,870		
223,481	335,107	219,918	11,064,302	470,899	33,227,712	355,976	807,786	1,246,453	432,246	432,246	153,796	11,836
1,611,725	3,067,471	1,286,344	52,976,122	3,716,099	324,614,651	1,394,981	4,582,908	6,317,430	1,994,630	5,146,006	2,088,942	1,438,289

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#### 4. WESTERN AND SOUTHWESTERN

MISSOURI.— <i>Continued.</i> RAILROADS.	RAILROAD.			Steel Rail in Track.	Engines.	CARS.				CAPITAL INVESTED.			Cost of Road and Equip- ment.	Length of Line Oper- ated.
	Total Line.	Total Track.	Passenger.			B., M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Invest- ment.				
											Miles.	Miles.		Miles.
14. Kan. City, Spring, & Mem.	284.42	287.92	287.92	50	23	12	850		\$	\$	\$	\$	Miles.	
15. Laclede & Creve Coeur L.	12.00	14.25							5,250,000	7,500,000	12,750,000	12,750,000		
16. Louisiana & Missouri Riv.	100.80	117.15	88.46						230,000		230,000	230,000		
17. Missouri Pacific	854.00	1,074.00	739.00	155	85	29	4,622		3,544,300	2,157,000	5,695,300	5,695,300		
18. Missouri, Iowa & Nebraska	174.00	186.00							29,942,125	26,895,000	59,410,688	39,950,939	990.00	
19. Missouri, Kansas & Texas.	1,369.00	1,505.00	747.00	161	50	36	4,115		3,025,000	2,269,000	5,294,000	5,294,000		
20. Quincy, Missouri & Pacific	135.90	135.90							46,417,567	41,560,590	90,367,282	66,448,676	1,386.00	
21. Rich Hill.	27.54	34.19							1,923,000	1,645,000	3,568,000	3,568,000		
22. Riverside Iron.	7.00	7.00							180,500	361,000	541,000	541,000		
23. St. Joseph and Des Loges.	13.00	14.00	1.00	3	1	1	62		70,000	56,000	126,000	126,000		
24. St. Joseph and Des Moines	50.00	51.67							122,162		122,162	122,162		
25. St. Louis Bridge.	1.44	31.00		18	3	2	65		30,400	175,000	205,400	229,868	50.15	
26. St. Louis, Creve C. & St. Ch.	16.00	18.00		3	7		6		8,499,000	5,000,000	13,499,000	13,499,000		
27. St. Louis & San Francisco	766.00	850.45	619.12	85	31	28	2,879		200,000		200,000	179,800		
28. St. Louis Tunnel.	1.00	1.00							25,000,000	22,102,000	48,622,040	41,384,219	734.46	
29. St. Louis, Hannibal & Keok.	81.72	88.15		6	4	1	65		1,250,000		1,250,000	1,250,000		
30. St. Louis, Iron Mount, & S.	905.62	1,113.62	710.00	138	60	45	4,692		1,636,000	916,942	2,563,919	2,497,880	*81.72	
31. St. Louis, Keok. & Northw.	135.82	152.32	30.20	13	11	6	349		22,063,865	35,319,299	57,403,164	52,743,550	905.00	
32. St. Louis, Salem & Little R.	54.70	60.00	61.20	5	1		107		2,700,000	2,700,000	5,400,000	6,788,745	215.37	
33. Salem and Eastern.	7.00	7.00							1,000,000	1,000,000	2,001,524	1,881,592	54.70	
34. St. Joseph and Northern.	11.14	11.14							70,000	35,000	105,000	105,000		
35. St. Joseph and St. Louis.	76.30	82.10							111,400	89,120	200,520	200,520		
36. St. Lo., C. Bluffs & Omaha.	41.60	43.20							100,000	358,000	458,000	458,000		
37. Sedalia, Warsaw & South.	42.25	43.75							626,000		626,000	626,000		
38. Short Creek and Joplin.	22.38	27.16		2	1	1	46		299,703	388,000	808,703	631,804	42.25	
39. Stinson.	4.00	4.00							104,500	318,000	422,500	422,500		
									40,000		40,000	40,000		
Totals	6,396.68	7,364.66	4,026.80	777	343	192	20,659		177,704,303	170,593,726	365,284,966	308,884,233	5,216.41	

#### ARKANSAS.

1. Arkansas Midland.	50.00	52.40		4	3	1	41		1,500,000		1,512,000	1,541,800	
2. Arkansas and Louisiana.	18.50	29.50		2	1		2		250,000		500,000	500,000	13.50
3. Batesville and Brinkley.	25.00	27.00		2	2	1	30		25,000	203,000	228,000	217,600	
4. Dardanelle & Russellville.	4.50	5.00		1	1	1			45,000	15,000	60,000	45,000	*1.69
5. Eureka Springs.	18.50	20.03	20.03	2	1	1	6		500,000	1,000,000	1,500,000	1,500,000	16.00
6. Hot Springs Branch.	25.00	29.00		3	3	2	40		600,000		600,000	600,000	
7. Little Rock and Ft. Smith.	126.16	174.56	1.00	13	10	4	351		4,505,309	2,454,168	7,658,013	7,615,497	188.16
8. Little Rock, Miss. R. & Tex.	179.00	180.00		12	12	4	283		3,594,600	2,977,500	7,412,529	6,904,415	*170.00
9. Memphis and Little Rock.	135.00	149.00	42.00	14	12	6	276		1,500,000	2,850,000	4,597,168	4,293,993	135.00
10. Rogers and Bentonville.	7.00	7.50							70,000	105,000	175,000	175,000	
11. Searcy and West Point.	7.75	7.75		2	2	1	10		62,000	93,000	155,000	155,000	
12. Texas and St. Louis.	430.31	452.00		57	16	15	758		5,650,000	11,300,000	16,950,000	16,950,000	*143.44
Totals	1,059.72	1,134.84	63.03	112	65	36	1,797		18,301,909	20,997,668	41,327,715	41,128,306	332.40

#### TEXAS.

1. Austin and Northwestern.	60.00	66.00		4	2	9	75		575,000	392,000	1,217,000	1,217,000	60.00
2. Cen. Tex. & Northwestern	12.00	12.00		1	1				200,000	180,000	380,000	380,000	12.00
3. Ft. Worth & Denver City.	110.30	116.40	116.40	8	4	4	382		2,200,000	2,390,000	4,590,000	4,590,000	110.30
4. Galveston, Brazos & Col.	15.50	15.50							155,000	232,500	387,500	387,500	
5. Galve'n, Harrisb. & San A.	937.90	1,020.65	859.90	113	77	23	3,149		27,054,030	22,441,450	51,103,182	49,707,720	745.60
6. Galveston, Hust. & Hen.	50.00	74.00		13	13	5	169		1,000,000	2,000,000	3,000,000	3,000,000	50.00
7. Galveston, Sabine & St. L.	8.00	4.50		2	2		28				30,000	30,000	*12.00
8. Gonzales Branch.	12.00	12.00							200,000		200,000	200,000	
9. Gulf, Col. and Santa Fe.	536.00	575.00		51	25	12	1,367		4,560,000	6,840,000	11,400,000	11,601,494	493.00
10. Gulf, Western Tex. & Pac.	66.00	68.80		11	3	2	69		500,000		500,000	500,000	66.00
11. Houston, East & West Tex.	155.00	164.00	42.00	14	11	3	500		1,500,000	1,730,000	1,910,525	2,803,693	155.00
12. Houston & Texas Central.	521.75	556.75		6	31	21	1,771		7,735,900	10,874,500	27,644,850	26,531,095	521.75
13. Internat'l & Gt. Northern.	775.00	850.00	367.00	74	36	19	1,477		9,755,000	15,008,000	25,010,071	27,867,110	775.00
14. Kansas & Gulf Short Line.	20.00	20.00		1	1		28		80,000	400,000	480,000	480,000	
15. Longview & Sabine Valley	12.00	12.60		10	20	00			120,000	77,000	297,000	297,000	
16. Neches (Lumber).	8.00	8.00		2			100		120,000		120,000	120,000	
17. New York, Tex. & Mexican	92.00	96.42	96.42	6	4	2	90		2,000,000	3,000,000	5,000,000	2,192,420	92.00
18. Rio Grande	32.50	23.97		3	2	1	36		255,300	200,000	455,000	403,262	32.50
19. Rio Grande & Pecos Val'y	29.00	29.00		2			15		625,000	625,000	1,250,000	544,842	
20. Sabine and East Texas.	104.00	114.00	20.00	5	2	11	332		300,000	2,080,000	2,380,000	2,380,000	
21. Sabine Pass & Northw'n.	11.00	11.00							110,000	110,000	220,000	220,000	
22. Texas Central.	228.60	238.60		8	6	3	200		1,500,000	3,399,000	4,899,000	4,899,000	*180.00
23. Texas Mexican.	165.00	171.00	5.00	10	5	2	200		570,000	2,475,000	3,045,000	3,045,000	
24. Texas and New Orleans.	106.00	119.40		15	5	2	535		3,000,000	2,132,000	5,132,000	5,132,000	*106.00
25. Texas and Pacific.	1,339.00	1,461.00	257.00	165	73	24	2,847		32,161,900	41,714,000	76,875,921	62,404,552	1,457.00
26. Texas and St. Louis.	304.90	316.73		27	12	3	1,103		3,812,500	7,625,000	12,235,257	12,235,257	*304.90
27. Tex. Transport'n (Houston)	8.00	8.00		2			50		23,400	335,000	358,400	358,400	
28. Texas Trunk.	51.00	56.00		3	2		19		540,000	130,000	670,000	636,500	
29. Texas Western.	54.25	55.25		2	2		42		679,250	627,000	1,306,250	1,306,250	
Totals	5,809.60	6,276.67	1,763.27	545	320	130	14,656		101,423,180	133,017,450	242,178,956	225,471,095	4,590.13

\* Not included in totals.

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passenger Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
15												
16												
17	1,564,769	3,902,476	1,567,683	77,631,564	3,270,721	447,088,446	2,059,387	6,334,215	9,153,731	4,175,266	229,644	124,950
18	1,384,154	4,444,045	793,806	53,945,429	2,130,894	419,802,274	1,750,676	5,644,939	7,843,511	3,197,008	4,614,927	1,667,880
19											102,105	102,105
20											2,492,517	2,492,517
21											72,240	72,240
22												
23	35,200	40,364	33,729	346,406	27,694	613,495	32,905	49,990	86,727	19,626	19,626	11,000
24											505,800	505,800
25												124,500
26	728,622	1,619,382	428,987	25,872,587	784,735	162,384,768	842,356	2,793,503	3,896,565	2,073,436	2,097,813	1,314,583
27											77,500	77,500
28											*6,623	*6,623
29	1,293,607	3,391,941	1,028,945	52,638,152	1,567,954	372,350,183	1,595,905	5,812,150	7,904,683	3,690,120	3,785,174	2,259,193
30	205,951	806,886	210,132	7,824,635	265,538	9,113,260	181,742	309,862	538,913	99,141	99,141	97,300
31	22,500	22,500	14,685	338,497	128,288	6,444,672	11,510	77,572	93,521	49,984	49,984	70,000
32											40,000	40,000
33											25,040	25,040
34	25,004	76,544	11,679	175,000	13,403	250,000	15,496	10,238	34,211	9,195		
35												
36												
37												
38												
39	6,354,906	15,683,263	4,983,193	267,828,617	10,005,978	1,634,601,453	7,749,997	24,224,747	34,523,273	15,154,313	17,364,972	9,892,213
												2,786,926

1	5,500	10,000	15,000	180,000	120,000	225,000	8,000	11,000	20,000	8,000	8,000	
2												
3												
4	24,716	24,716	24,716	24,716	24,716	24,716	30,673	30,673	30,673	65,963	65,963	55,000
5												
6	108,500	171,500	86,250	3,899,500	95,364	9,060,700	194,342	308,380	573,492	238,291	238,291	219,956
7												
8	180,000	145,000	149,128	11,263,000	133,734	11,801,513	*79,608	*219,814	*321,862	*99,601	*99,601	*99,601
9												
10												
11												
12	321,776	351,216	273,381	15,547,560	371,654	21,302,213	*44,428	*176,613	*232,206	*df.11,338	*def.11,338	274,956

1	29,520	37,440	30,000	700,000	24,255	1,000,000	23,317	52,011	81,202	19,830	19,830	
2	9,040	9,900	50,000	500,000	18,456	125,000	20,000	28,000	50,000	17,500	17,500	11,000
3	46,048	95,506	83,432	6,256,950	112,822	8,500,000	90,446	243,402	377,094	158,003	158,003	143,400
4												
5	791,564	1,453,370	154,824	17,240,254	351,922	131,827,798	492,238	2,674,372	3,686,767	1,416,721	1,416,721	1,266,640
6	126,373	214,343	91,195	3,017,503	180,190	6,239,192	88,624	290,089	448,293	7,896	7,896	75,000
7												
8												
9	394,295	760,176	244,434	11,788,399	432,792	63,066,544	333,574	1,578,119	2,068,958	756,828	756,828	430,001
10												
11	87,640	102,200	17,816	489,999	29,014	1,900,000	15,177	87,243	114,556	21,484	21,484	
12	730,780	927,830	628,959	26,436,415	488,632	79,961,024	787,811	2,272,077	3,251,876	1,508,105	1,508,105	1,286,118
13	812,105	1,656,226	492,172	27,844,761	595,452	118,876,982	817,321	2,416,295	3,435,969	964,252	988,909	908,785
14												
15												
16												
17	60,000	70,124	50,000	1,750,000	30,000	1,400,000	30,845	78,011	114,865	1,122	1,122	
18	11,000	11,290	10,000	100,000	17,326	200,000	3,418	98,975	109,534	29,998	29,998	14,000
19												
20												
21												
22	35,200	99,122	40,000	1,000,000	68,220	6,000,000	52,232	259,566	336,860	7,860	7,860	*237,930
23												
24	1,276,702	3,817,516	744,745	53,798,009	946,219	258,971,909	1,575,670	4,567,043	7,045,632	1,648,007	1,762,494	1,970,085
25												
26												
27												
28												
29												
30	4,419,287	9,292,400	2,710,500	151,522,380	3,421,534	682,318,432	4,470,695	14,925,805	21,459,445	6,702,668	6,911,811	6,163,629

\* Not included in totals.



#### 4. WESTERN AND SOUTHWESTERN

COLORADO.				RAILROAD.		CARS.				CAPITAL INVESTED.			Cost of Road and Equip-ment.	Length of Line Oper-ated.	
RAILROADS.				Total Line.	Total Track.	Steel Rail in Track.	Engines.	Passenger.	B. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Invest-ment.		
				Miles.	Miles.	Miles.		No.	No.	No.	No.	\$	\$	\$	\$
1.	Colorado Central.....	337.12	327.12								6,220,300	4,788,000	11,035,592	11,158,427	330.40
2.	Colorado Northern.....	11.00	11.00								110,000	110,000	220,000	220,000	
3.	Denver & Boulder Valley.....	27.80	28.00								700,000	550,000	1,250,000	1,250,000	
4.	Denver Circle.....	6.25	7.50	3.50	3	13				2	300,000	112,000	412,000	412,000	
5.	Denver and New Orleans.....	137.75	144.75	130.00	8	4	2	252			2,740,900	2,469,000	5,209,900	3,309,259	137.75
6.	Denver and Rio Grande.....	1,317.00	1,467.00	800.55	242	108	81	5,797			35,500,000	26,123,991	65,857,037	58,271,089	1,559.00
7.	Denver, South Park & Pac.	269.14	269.14								5,292,800	3,289,000	8,581,800	10,077,373	269.14
8.	Denver, Utah and Pacific.....	22.90	25.47				2	1	1	36	458,000	412,000	870,000	870,000	
9.	Denver, West'n and Pacific.....	20.00	20.00								1,000,000	1,000,000	2,000,000	2,000,000	
10.	Golden, Boulder & Caribou.....	6.10	6.10								60,000	60,000	120,000	120,000	76.00
11.	Greeley, Salt Lake & Pac.....	53.90	56.00								808,500	800,000	1,616,500	1,616,500	*53.90
Totals.....				2,198.96	2,362.08	934.05	255	126	84	6,087	53,200,500	39,713,991	97,172,829	89,304,648	2,296.29

#### OREGON.

1. Oregon and California.....	432.20	465.00	165.00	25	14	10	575	19,000,000	10,600,000	29,600,000	21,584,367	
2. Oregon Railway & Navig.	396.60	441.40	185.00	51	21	8	957	24,000,000	6,953,000	32,150,191	30,856,995	550.00
3. Oregonian.....	147.00	147.00						1,470,000	1,470,000	2,940,000	3,675,000	
4. Portage Branch.....	6.00	6.00						60,000	60,000	120,000	150,000	
5. Blue Mountain Branch.....	9.00	9.00						90,000	90,000	180,000	225,000	
6. Walla Walla & Columb. R.	30.90	30.90						309,000	309,000	618,000	772,500	
Totals.....	1,021.70	1,099.30	360.00	76	35	18	1,532	44,929,000	19,482,000	65,608,191	67,263,862	550.00

#### WASHINGTON TERRITORY.

1. Columbia & Puget Sound.....	21.80	23.90		7	3		111	575,000		575,000	575,000	21.80
2. Olympia & Chehalis Val'y.	15.50	15.50		2	2		30	155,000	155,000	310,000	310,000	
Totals.....	37.30	39.40		9	5		141	730,000	155,000	885,000	885,000	21.80

#### CALIFORNIA.

1. Amador Branch.....	27.20	29.68						675,000	675,000	1,350,000	1,361,909	
2. Bay and Coast.....	25.20	27.30						252,000	378,000	630,000	630,000	
3. Berkeley Branch.....	3.84	4.25	3.84					100,000	100,000	200,000	221,727	
4. Black Diamond (Coal).....	5.00	6.45		3	1		37	5,000,000		5,000,000	287,736	76.00
5. Bodie and Benton.....	36.00	36.00		4			52	12,000	650,000	662,000	532,322	26.00
6. California Northern.....	26.50	27.00		2	2	1	13	40,000		40,000	40,000	26.50
7. California Pacific.....	113.44	138.16	46.79	12	16	5	198	12,000,000	6,851,000	20,286,002	19,500,442	
8. California Southern.....	129.75	137.35	135.44	13	11		212	3,037,600	3,101,000	6,138,600	6,607,986	129.75
9. Carson & Col., 3d Division	107.09	109.50	109.50					1,605,000	1,605,000	3,210,000	3,210,000	
10. Caspar Creek.....	3.25	3.25		1	1		5	19,500	26,000	45,500	45,500	
11. Central Pacific.....	1,215.14	1,439.68	904.40	235	267	59	4,661	59,275,500	53,625,000	147,102,870	148,871,325	3,003.43
12. Empire Coal.....	5.50	5.50						82,500		82,500	82,500	
13. Gualala (Lumber).....	7.00	7.00		2			25	140,000		140,000	140,000	
14. Los Angeles & Indpende.....	16.83	18.53		2	3	1	78	502,500		502,500	508,878	
15. Los Angeles & San Diego.....	27.82	30.11						570,800	556,000	1,126,800	1,113,490	
16. Mendocino.....	4.00	4.50		1			30	112,129		112,129	106,580	4.00
17. Monterey.....	15.12	16.55	15.12					250,000	250,000	510,300	500,132	
18. Nevada County.....	22.64	57.24	2.00	3	2	2	42	242,200	260,000	502,200	508,522	22.64
19. North Pacific Coast.....	76.25	86.00	14.00	11	17	5	284	2,500,000	1,000,000	3,600,000	3,848,865	79.75
20. Northern.....	148.91	185.85	148.91					6,190,500	3,964,000	10,154,500	10,991,286	
21. Noyo & Pudding Ck (Lmb.)	2.00	2.00		1			10	20,000	10,000	30,000	30,000	
22. Pacific Coast.....	63.80	67.61	55.00	5	5	1	138	1,170,000	1,170,000	2,333,393	1,990,092	63.80
23. Pittsburgh (Coal).....	5.33	5.86		2	1		35	225,000		225,000	251,669	
24. Redwood (Lumber).....	4.25	4.25		2			18	106,250	106,250	212,500	212,500	
25. Sacramento & Placerville.....	47.71	54.52	5.28	8	1	1	43	1,756,000	1,100,000	2,856,000	3,050,335	47.71
26. San Joaquin Creek (Lumber).....	8.00	8.00		2				160,000	80,000	240,000	240,000	
27. San Francisco & N. Pacific	105.00	115.75	6.00	8	9	3	202	3,750,000		3,806,849	4,092,363	139.00
28. Bay Transit (Leased).....	34.00	34.00						680,000	510,000	1,190,000	1,190,000	
29. San Pablo and Tulare.....	46.52	56.49	46.52					1,861,000	1,023,000	2,884,000	2,925,978	
30. San Rafael & San Quentin	3.50	3.83						43,820	28,000	71,820	92,996	
31. San Joaquin & Sierra Nev.	30.30	34.36	21.56	3	1	2	63	296,000	106,000	402,000	382,754	30.30
32. Santa Cruz.....	21.16	23.03		3		7	29	317,400	317,400	634,800	634,800	
33. Santa Cruz and Felton.....	5.90	8.22						236,662	298,022	534,684	533,099	
34. Sonoma Valley.....	15.00	15.00						225,000	150,000	375,000	375,000	
35. South Bay (and Land).....	4.50	4.50		2				67,500	45,000	112,500	112,500	
36. Southern Pacific.....	834.56	942.69	763.59	72	97	18	1,702	44,039,100	33,650,000	77,831,050	77,018,606	169.89
37. South Pacific Coast.....	45.30	55.14		14	53	7	377	1,000,000		2,791,323	2,742,643	76.40
38. Stockton & Copperopolis.....	44.66	48.56		3	3	1	45	234,500	500,000	734,500	733,890	
39. Vacca Valley & Clear Lake	29.00	31.00		2	1	1	15	500,000		555,982	547,964	29.00
40. Visalia.....	7.33	7.33		2	1		10	87,960	73,300	161,260	161,200	7.33
Totals.....	3,375.21	3,891.94	2,277.96	414	492	116	8,354	149,373,421	112,305,972	299,139,940	296,137,049	3,810.23

\* Not included in totals.

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passengers Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
1 361,965	326,305	227,107	11,681,660	315,799	27,947,801	501,507	1,101,611	1,720,040	680,165	680,165	336,030	436,121
2 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5 110,754	97,959	46,704	4,136,068	66,359	5,026,694	124,082	100,534	249,616	83,205	83,205	1,762,892	269,880
6 1,990,501	3,328,767	416,928	41,006,015	1,416,426	193,178,436	1,472,503	5,351,912	7,361,546	2,618,434	2,618,434	.....	.....
7 326,000	399,000	96,000	5,800,000	215,000	17,950,000	380,000	1,092,000	1,567,000	47,748	48,748	.....	.....
8 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
11 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,789,220	4,162,031	786,739	62,623,743	2,013,584	244,102,931	2,478,092	7,646,067	10,888,222	3,429,562	3,429,562	2,368,802	436,121

1 500,000	955,000	402,550	50,380,500	715,188,535	181,322,169	1,541,412	3,626,443	5,946,363	2,896,930	2,896,930	958,000	658,000	358,000
2 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	442,230	1,950,000	.....
3 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6 500,000	955,000	402,550	50,380,500	715,188,535	181,322,169	1,541,412	3,626,443	5,946,363	2,896,930	3,854,930	1,100,230	2,308,000	.....

1 22,500	22,500	14,608	304,606	166,723	3,487,847	11,343	91,002	116,598	68,277	68,277	.....	.....	.....
2 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	22,500	22,500	14,608	304,606	166,723	3,487,847	11,343	91,002	116,598	68,277	68,277	.....	.....

1 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	42,000	40,500	.....	.....
2 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9,183	6,000	.....	.....
3 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	*df. 27,689	27,689	.....	.....
4 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	157,875	157,875	64,667	.....
5 28,617	.....	.....	.....	23,580	778,140	271,395	271,395	44,136	14,263	14,263	600,000	477,378	.....
6 .....	.....	.....	.....	.....	.....	17,549	23,633	.....	.....	14,263	14,449	.....	.....
7 45,547	45,547	14,389	939,911	14,932	1,584,939	38,035	43,616	90,803	14,449	.....	.....	.....	.....
8 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
9 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 3,221,510	5,881,070	8,542,583	291,109,508	2,883,941	775,976,492	7,945,836	14,932,970	24,744,421	8,094,149	9,010,511	3,546,591	3,566,630	.....
11 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
13 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
14 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 8,000	.....	.....	.....	11,406	45,639	4,919	4,960	689	.....	23,101	33,360	20,100	.....
16 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30,625	.....	.....	.....
17 23,353	26,167	40,223	387,472	27,325	403,875	34,769	61,757	100,997	20,225	20,400	12,500	.....	.....
18 97,182	107,402	773,991	10,288,194	69,179	5,296,423	194,079	154,287	382,960	64,739	20,225	20,800	65,801	.....
19 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	64,739	188,880	82,434	.....
20 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	590,617	.....	.....	.....
21 22,000	48,000	15,201,23	400,032	54,935	1,085,923	25,206	89,349	147,669	77,160	77,160	107,070	.....	.....
22 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
23 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
24 14,380	30,048	48,746	560,030	40,158	1,809,317	35,060	71,422	121,906	45,738	45,738	42,000	.....	.....
25 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
26 60,000	95,000	75,000	5,000,000	85,064	3,682,308	816,950	233,910	505,772	222,967	222,967	3,750	.....	.....
27 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
28 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
29 17,092	17,092	18,756	562,680	24,399	732,000	14,182	52,162	67,098	3,708	3,708	7,263	.....	.....
30 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
32 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
33 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
34 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36 346,581	165,655	604,077	22,592,051	293,801	18,228,184	600,044	1,624,669	1,257,769	370,369	2,696,955	1,977,624	.....	.....
37 555,851	88,300	1,130,836	15,742,906	196,633	7,144,547	317,091	351,360	711,426	197,687	197,687	32,031	.....	.....
38 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
39 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40 4,103,496	6,560,798	11,268,723	347,572,783	3,726,342	814,767,770	9,433,831	16,915,339	28,451,301	9,284,029	14,090,299	6,688,496	5,724,199	.....

\* Not included in totals.



#### 4. WESTERN AND SOUTHWESTERN

TERRITORY OF NEW MEXICO.	RAILROAD.			Steel Rail in Track.	Engines.	CARS.			CAPITAL INVESTED.			Cost of Road and Equip- ment.	Length of Line Oper- ated.	
	RAILROADS.		Total Line.			Total Track.	Passenger.	R. M. & Ex.	Freight.	Share Capital.	Funded Debt.			Total Invest- ment.
	Miles.	Miles.												
1. Arizona and New Mexico....	61.00	65.00	600.00	30	55	15	1,000	1,000,000	1,000,000	2,000,000	2,000,000	Miles.		
2. Atlantic and Pacific.....	605.30	675.00	600.00	30	55	15	1,000	51,510,300	23,786,534	80,070,020	46,017,320	46,017,320		
3. Silver C'y, Deming & Pac.	47.30	50.00		3	3	2	110		708,000	708,000	708,000	708,000		
4. Southern Pacific.....	167.22	182.04	167.22					6,888,800	4,180,000	7,013,200	10,675,769	10,675,769		
Totals.....	880.62	972.04	767.22	33	58	17	1,110	59,398,100	29,674,534	89,791,220	59,401,089	59,401,089		

#### TERRITORY OF ARIZONA.

1. Southern Pac. of Arizona.	384.17	409.62	384.17	79	37	13	1,361	19,995,000	10,000,000	30,295,000	29,144,003			
Totals.....	384.17	409.62	384.17	79	37	13	1,361	19,995,000	10,000,000	30,295,000	29,144,003			

#### TERRITORY OF UTAH.

1. Denver & Rio Grande W..	368.00	400.00	330.00						7,500,000	6,900,000	14,763,503	14,328,428		
2. Echo and Park City.....	32.27	35.00		2	2	1	25	480,000	480,000	960,000	960,000	*32.27		
3. Salt Lake and Western.....	67.00	59.00		1	1	1	30	1,000,000		1,000,000	1,000,000	57.00		
4. San Pete Valley.....	33.00	35.00		2	2	2	53	1,450,000	1,200,000	2,650,000	2,650,000			
5. Utah Central.....	280.00	300.00	60.00	21	25	9	324	4,225,000	4,900,000	9,125,000	9,125,000	280.00		
6. Utah Eastern.....	16.00	17.50		2	1	2	10	160,000	128,000	288,000	288,000			
7. Utah and Nevada.....	37.00	38.00		3	7		24	555,860		555,860	535,359	*37.00		
8. Utah and Northern.....	461.96	470.00		42	20	8	585	5,543,000	5,543,000	11,086,000	11,086,000	461.96		
Totals.....	1,285.23	1,354.50	390.00	73	58	23	1,051	20,913,860	19,151,000	40,428,363	39,972,787	798.96		

#### TERRITORY OF WYOMING.

1. Colorado Central of Wy..	8.60	9.00							130,000		130,000	130,000		
2. Laramie, North Pk & Pac.	13.51	15.00							690,000		600,000	600,000		
3. Oregon Short Line.....	497.00	497.00		35	8	9	486	12,116,000	12,116,000	24,532,000	24,232,000	457.00		
Totals.....	519.11	521.00		35	8	9	486	12,846,000	12,116,000	24,963,000	24,962,000			

#### NEVADA.

1. Battle Mountain & Lewis.	10.00	11.50		2	1		20	50,000	40,000	90,000	85,950			
2. Carson and Colorado.....	158.00	167.30		8	5	4	194	2,250,000	2,250,000	5,000,000	4,500,000	*299.00		
3. Carson & Col.—2d Divis'n.	34.00	35.00	35.00					510,000		1,020,000	1,030,000			
4. Eureka and Palisade.....	84.00	94.00	94.00	4	2	2	121	1,110,000	900,000	2,018,253	1,463,039			
5. Lake Tahoe.....	10.00	12.00	12.00	3			45	301,000		301,000	301,000			
6. Nevada Central.....	93.30	96.30		4	1	2	64	1,000,000	1,000,000	2,000,000	1,961,383	93.30		
7. Nevada and Oregon.....	31.00	32.00					25	628,000	316,000	9,380,000	9,380,000			
8. Pioche and Bullionville.....	21.25	24.00						318,750	255,000	573,750	573,750			
9. Ruby Hill.....	7.00	9.00	9.00	2			30	150,000		150,000	144,000			
10. Virginia and Truckee.....	53.70	79.12	52.20	14	10	4	308	6,000,000	600,000	6,500,000	4,365,000	63.70		
Totals.....	592.25	600.22	369.50	37	19	12	807	12,317,750	5,865,000	27,133,003	23,794,122	93.30		

\* Not included in totals.

STATES—Continued.

ENGINE SERVICE.		PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
Passenger Trains.	Freight Trains.	Passengers Carried.	Passenger Movement.	Freight Moved.	Freight Movement.	From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
1												
2												
3												
4										270,002	250,800	
										270,002	250,800	

1										624,305	588,120	
										624,305	588,120	

1										386,120	378,480	
2	20,186	20,187	4,377	190,443	45,130	2,903,800	*15,112	*79,816	*98,736	*36,346	*28,800	
3							11,167	81,511	94,017	49,438		
4	185,059	298,134	100,000	7,500,000	300,000	30,000,000	308,840	1,170,473	1,531,488	897,800	897,800	253,500
5												
6												
7	313,358	707,907	78,242	9,733,063	107,922	29,857,381	*24,665	*8,825	*35,421	*12,681	*12,681	
8							498,423	1,547,889	2,210,688	905,308	905,308	332,580
	518,603	1,026,228	182,619	17,423,496	451,052	62,061,181	818,430	2,799,873	3,886,193	1,852,546	2,238,666	880,080

1										4,335		
2												
3	148,920	396,077	20,275	2,457,705	91,650	18,453,952	139,624	761,095	917,894	355,888	355,888	
	148,920	396,077	20,275	2,457,705	91,650	18,453,952	139,624	761,095	917,894	355,888	355,888	

1												
2												
3												
4												
5												
6	35,000	45,000	2,136	168,443	14,928	577,065	14,925	81,873	109,352	19,132	19,132	45,000
7												
8												
9												
10												
	35,000	45,000	2,136	168,000	14,928	577,065	14,935	81,873	109,352	19,132	19,132	45,000

\* Not included in totals.



# RECAPITULATION

	RAILROAD.			CARS.				CAPITAL INVESTED.				Cost of Road and Equip-ment.	Length of Line Oper-ated.	Passen-ger Train Service.
	Total Line.	Total Track.	Steel Rail in Track.	Engines.	Passenger.	B. M. & Ex.	Freight.	Share Capital.	Funded Debt.	Total Investment.				
	Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	Miles.	Miles.	
Maine.....	1,160.88	1,337.30	591.29	144	155	64	3,201	19,800,986	21,435,900	41,890,037	41,185,156	1,036.40	1,551,152	
New Hampshire.....	893.23	1,097.27	369.07	142	136	56	3,218	17,917,500	6,983,600	27,206,425	26,951,456	669.09	1,218,940	
Vermont.....	868.70	1,032.55	534.67	171	128	56	3,859	22,210,300	18,930,900	41,714,196	40,131,676	883.60	1,558,324	
Massachusetts.....	2,278.10	3,931.13	2,171.08	1,044	1,413	361	23,061	97,664,052	83,088,704	192,623,848	176,237,039	2,488.93	10,972,082	
Rhode Island.....	147.21	226.00	137.30	47	63	17	554	4,649,871	2,218,678	6,906,625	6,260,481	138.73	715,445	
Connecticut.....	974.50	1,439.11	936.16	271	433	173	6,319	36,300,849	11,689,200	49,975,950	47,197,994	981.14	3,990,358	
New England.....	6,322.62	9,063.36	4,739.48	1,819	2,328	727	40,212	195,544,058	144,346,982	360,317,081	337,953,802	6,202.89	20,006,301	
New York.....	7,234.10	10,966.13	8,211.30	2,623	2,860	660	99,352	463,387,594	336,577,466	830,450,554	807,965,175	6,943.01	20,646,713	
New Jersey.....	1,844.44	3,022.96	757.77	630	813	166	11,087	107,450,165	117,535,997	235,568,185	195,453,983	1,428.86	7,771,284	
Pennsylvania.....	6,665.41	11,254.57	6,915.37	3,345	2,225	597	170,655	377,042,392	390,759,629	823,785,780	471,192,712	6,186.32	19,444,517	
Delaware.....	220.29	252.11	17.00	12	14	7	176	5,036,789	6,900,000	11,957,739	6,435,651	161.77	310,874	
Maryland.....	1,166.68	1,814.57	1,041.79	719	470	115	18,757	44,166,053	41,570,626	88,784,121	98,382,279	1,085.31	6,310,134	
West Virginia.....	400.65	465.88	249.59	22	21	2	560	15,074,198	6,571,000	21,989,545	17,502,873	168.96	503,322	
Middle States.....	17,531.57	27,776.22	17,192.82	7,351	6,403	1,547	300,587	1,012,157,191	899,914,618	2,012,535,974	1,996,937,643	15,974.23	54,986,944	
Virginia.....	2,808.49	3,921.62	1,917.21	588	290	157	13,056	94,483,078	91,262,214	196,435,050	167,855,270	2,738.80	3,851,028	
North Carolina.....	1,617.80	1,722.30	330.00	121	80	33	1,650	27,319,550	16,559,158	44,144,406	43,137,994	1,235.70	1,925,139	
South Carolina.....	1,592.20	1,714.17	596.45	178	115	56	2,623	16,701,160	25,834,150	43,491,756	41,662,360	1,492.20	1,694,051	
Georgia.....	2,887.40	3,119.25	1,904.86	318	219	161	6,039	36,299,844	33,837,000	73,929,458	64,689,060	2,569.22	2,475,215	
Florida.....	1,063.97	1,132.19	400.34	75	76	29	955	16,313,800	14,300,200	31,613,617	26,728,921	725.78	1,903,470	
Alabama.....	1,892.22	2,077.36	651.62	190	105	42	2,903	32,233,623	36,267,740	70,845,101	63,354,441	1,658.81	1,888,686	
Mississippi.....	750.86	790.57	427.20	46	43	16	660	22,741,923	20,395,541	43,671,525	42,091,705	541.26	276,995	
Louisiana.....	1,453.50	1,681.15	1,247.04	138	137	33	5,272	33,310,600	45,704,000	79,269,927	79,393,160	622.63	1,708,899	
Tennessee.....	2,264.21	2,528.50	1,050.40	305	166	71	6,798	63,938,638	67,272,500	136,524,496	122,367,780	2,320.69	2,840,510	
Kentucky.....	2,535.15	3,578.53	1,757.45	555	313	134	16,171	61,450,695	103,567,580	168,516,536	141,795,351	1,894.54	3,233,173	
Southern Gr'p.....	18,865.80	21,465.44	9,688.57	2,514	1,544	732	53,427	404,792,911	457,360,083	888,303,873	793,126,042	15,589.63	18,987,166	
Ohio.....	9,032.96	11,405.41	7,744.60	2,390	1,413	552	88,283	382,448,654	359,401,811	765,963,258	725,854,696	7,480.24	17,252,823	
Michigan.....	4,777.64	6,150.95	4,210.80	890	1,469	194	23,579	88,699,841	92,763,033	193,437,083	180,201,519	4,363.85	8,264,180	
Indiana.....	6,454.17	7,428.75	3,519.11	1,304	609	306	38,168	139,890,946	150,148,159	302,733,085	278,636,815	6,934.61	11,345,528	
Illinois.....	12,882.34	16,041.32	9,086.57	2,433	1,238	507	75,913	305,252,210	285,948,011	606,870,133	588,480,641	14,215.44	19,506,552	
Wisconsin.....	6,297.76	6,972.85	2,458.00	819	410	230	24,837	91,112,224	127,510,800	222,640,049	221,506,092	5,908.73	6,697,331	
Minnesota.....	5,273.09	6,093.02	4,223.47	787	353	209	20,028	178,768,332	105,496,540	319,442,148	307,965,233	4,647.33	5,615,555	
Dakota.....	237.40	244.50	.....	.....	.....	.....	.....	4,383,000	4,383,000	8,766,000	8,766,000	.....	.....	
Iowa.....	3,194.67	3,453.64	1,110.27	296	121	52	6,162	66,616,471	45,093,120	116,802,055	109,054,990	2,046.18	1,611,725	
Nebraska.....	2,481.95	2,886.47	1,488.00	342	201	78	6,548	66,049,400	138,814,385	208,412,097	197,256,412	1,905.16	3,185,832	
Kansas.....	3,734.14	4,217.41	2,017.80	493	244	164	12,876	88,220,722	70,897,500	165,021,289	161,627,439	3,438.41	3,334,772	
Missouri.....	6,396.68	7,364.56	4,026.80	733	343	192	20,559	187,704,303	170,593,726	365,284,966	308,834,233	5,216.41	6,354,906	
Arkansas.....	1,059.72	1,134.84	63.03	112	65	36	7,797	18,301,909	20,997,668	41,327,715	41,128,305	333.66	321,776	
Texas.....	5,804.60	6,375.67	1,763.27	645	320	130	14,656	101,423,180	133,017,450	242,178,966	225,471,095	4,735.15	4,419,267	
Colorado.....	2,198.96	2,362.08	934.05	255	126	84	6,087	53,200,500	39,713,991	97,172,829	89,304,648	2,296.29	2,789,220	
Wyoming Ter.....	519.11	521.00	.....	35	8	9	486	12,846,000	12,116,000	24,962,000	24,962,000	457.00	148,920	
Western Gr'p.....	70,345.19	82,550.57	42,645.57	11,418	6,920	2,743	340,079	1,784,908,292	1,756,895,194	3,681,033,666	3,441,141,046	63,897.46	88,743,237	
California.....	3,375.21	3,891.94	2,277.95	414	492	116	8,354	149,373,421	112,205,972	299,139,940	295,137,049	3,810.23	4,103,493	
New Mexico Ter.....	880.62	972.04	767.22	33	58	17	1,110	59,399,100	29,674,534	89,791,220	59,401,089	.....	.....	
Arizona Ter.....	384.17	409.62	384.17	79	37	13	1,361	19,995,000	10,000,000	30,295,000	29,144,003	.....	.....	
Utah Ter.....	1,285.23	1,354.50	390.00	73	58	23	1,051	20,913,860	19,151,000	40,428,363	39,972,687	798.96	518,603	
Nevada.....	502.25	560.22	369.50	37	19	12	807	12,317,750	5,865,000	27,133,003	23,794,123	93.30	35,000	
Oregon.....	1,021.70	1,099.30	36.00	76	35	18	1,532	44,929,000	19,482,000	65,608,191	67,263,362	550.00	500,000	
Washington T.....	37.30	39.40	.....	9	5	.....	141	750,000	155,000	885,000	885,000	21.80	22,500	
Pacific Group.....	7,486.48	8,327.02	4,224.84	721	704	199	14,356	307,658,131	196,533,506	553,280,717	515,597,312	5,374.33	5,179,599	

# RECAPITULATION

New England.....	6,322.62	9,063.36	4,739.48	1,819	2,328	727	40,212	198,544,058	144,346,982	360,317,081	337,953,802	6,902.89	30,006,301	30,006,301
Middle.....	17,531.57	27,776.22	17,192.82	7,351	6,403	1,547	300,587	1,012,157,191	899,914,618	2,012,535,974	1,996,937,643	15,974.23	54,986,944	54,986,944
Southern.....	18,865.80	21,465.44	9,688.57	2,514	1,544	732	53,427	404,792,911	457,360,083	888,303,873	793,126,042	15,589.63	18,987,166	18,987,166
Western.....	70,345.19	82,550.57	42,645.57	11,418	6,920	2,743	340,079	1,784,908,292	1,756,895,194	3,681,033,666	3,441,141,046	63,897.46	88,743,237	88,743,237
Pacific.....	7,486.48	8,327.02	4,224.48	721	704	199	14,356	307,658,131	196,533,506	553,280,717	515,597,312	5,374.33	5,179,599	5,179,599
United States.....	120,551.66	149,182.81	78,490.92	23,823	17,899	5,948	748,661	3,708,060,583	3,455,040,383	7,495,471,311	6,684,756,045	106,938.49	187,903,247	187,903,247
U. S. 1882.....	114,461.32	140,960.50	66,691.43	22,114	15,551	5,366	710,451	3,511,035,834	3,235,543,323	7,016,750,109	6,035,090,146	95,752.33	165,438,158	165,438,158

NOTE.—In the above table, the mileage operated, traffic, earnings, etc., of the Manhattan (Elevated) Railway are not included in the figures given for either year. The passenger movement for the State of Illinois for 1882 should have been 587,929,477, instead of 87,922,477. In the comparative statement now given for the two years this error has been corrected. The difference in gross and

BY STATES.

Freight Train Service.	PASSENGER TRAFFIC.		FREIGHT TRAFFIC.		GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REV.	
	Passen- gers Carried.	Passen- ger Move- ment.	Freight Moved.	Freight Move- ment.	From Passen- gers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
Miles.	No.	Miles.	Tons.	Ton-Miles.	\$	\$	\$	\$	\$	\$	\$
1,624,938	2,180,090	67,811,295	2,061,247	159,983,667	1,856,058	2,775,717	4,865,751	1,376,530	1,699,972	1,032,637	649,371
1,861,812	3,027,651	57,363,202	3,316,234	140,327,188	1,472,247	2,382,735	4,162,257	1,203,383	1,683,505	412,158	835,300
2,457,526	1,569,815	54,716,348	2,906,505	232,248,155	1,572,852	2,774,269	4,523,391	1,041,855	1,500,030	581,904	269,671
9,201,344	53,080,887	720,037,250	16,813,542	1,015,643,926	14,484,366	16,491,556	32,660,794	8,594,501	9,711,125	4,249,105	4,088,791
188,364	1,834,799	32,368,735	567,532	16,795,827	816,594	574,424	1,490,219	485,658	535,499	139,880	286,072
2,982,050	10,684,374	255,422,827	5,005,163	242,114,216	5,330,330	5,438,083	11,453,351	2,400,626	3,869,200	602,660	2,442,945
18,316,034	72,377,556	1,187,719,657	30,670,213	1,807,112,979	25,532,447	30,436,784	59,155,763	15,102,533	18,999,331	7,018,344	8,572,150
33,976,977	43,734,962	1,032,162,920	50,372,817	6,040,404,413	21,624,323	55,370,810	81,693,652	26,656,117	37,059,877	16,816,655	12,127,227
9,474,400	24,416,770	448,801,982	19,270,393	1,040,070,839	9,332,059	14,369,146	27,389,835	8,878,338	14,141,961	8,557,431	3,586,826
48,731,259	49,970,774	817,994,008	105,907,916	7,859,109,440	19,386,704	35,612,314	112,187,743	45,309,034	62,512,862	24,496,723	18,969,766
360,405	351,214	7,394,849	410,590	14,145,515	217,363	487,956	739,449	194,200	296,065	76,454	91,544
12,693,747	7,880,347	169,126,717	11,175,208	996,143,765	3,296,375	10,649,211	14,135,643	6,223,703	8,291,164	3,570,080	1,653,375
706,263	381,832	14,285,730	1,190,812	50,180,132	302,073	610,119	921,688	308,365	337,385	31,359	16,400
105,943,051	126,735,899	2,489,766,204	187,927,736	16,100,054,154	54,158,897	167,099,556	237,068,010	90,570,362	122,549,306	53,548,702	36,444,960
7,825,370	2,805,653	109,058,878	5,839,499	73,475,929	3,167,581	9,789,435	13,984,440	5,119,519	5,318,611	3,840,344	848,090
1,300,637	676,530	40,161,165	1,098,332	90,139,385	916,570	2,227,077	3,425,571	873,483	1,023,836	480,607	409,771
1,963,600	1,083,697	47,668,353	1,404,624	102,675,245	1,336,196	3,515,877	5,125,335	1,500,520	1,605,462	1,198,099	96,481
4,244,382	1,629,451	80,148,560	2,493,265	222,694,652	2,515,028	6,374,574	9,625,684	2,963,999	4,299,210	1,853,014	1,598,028
272,905	434,093	13,410,638	892,534	31,478,365	440,758	848,678	1,438,011	473,491	514,491	517,308	4,400
3,601,713	1,278,564	60,389,373	3,168,193	343,100,073	1,656,437	5,298,548	7,363,005	2,228,033	2,294,141	1,580,187	110,000
347,387	270,726	11,350,000	495,421	22,350,000	382,183	784,939	1,213,216	465,587	465,587	310,818	
8,801,805	731,970	46,523,422	897,956	99,933,552	1,339,108	2,532,599	5,234,679	2,538,170	4,624,374	2,064,712	400,000
4,077,899	2,068,353	101,135,068	4,088,788	397,552,073	2,621,368	6,328,222	9,517,496	3,461,192	3,487,072	2,486,997	109,540
4,409,666	3,108,829	113,745,188	5,551,977	501,542,696	2,924,428	7,607,416	11,554,832	4,660,461	5,568,743	4,070,922	
36,265,344	14,087,866	613,891,085	26,030,589	2,545,941,900	17,399,657	45,367,266	68,460,269	23,284,455	29,171,597	18,403,008	3,576,310
36,852,265	21,096,833	756,043,369	43,065,926	5,969,378,057	16,326,910	46,630,280	67,284,686	18,477,915	25,065,011	13,149,425	7,988,198
16,673,904	8,505,815	381,337,788	14,158,403	1,942,831,205	8,828,792	19,655,990	30,112,680	8,547,124	9,451,688	5,101,787	2,600,868
19,728,400	10,567,112	393,212,404	18,606,607	2,625,042,677	9,613,895	24,949,292	36,927,093	8,589,851	9,988,481	8,969,094	629,942
37,477,551	25,116,732	968,948,739	55,472,611	5,236,373,900	23,646,353	67,161,416	98,071,983	41,816,539	47,236,409	15,021,336	16,128,955
15,297,375	5,673,268	270,831,687	7,119,555	1,286,499,094	7,078,921	18,795,432	27,469,175	11,014,192	11,202,342	5,924,253	3,342,949
7,802,942	3,562,265	210,060,695	6,097,782	1,022,695,010	6,384,661	18,186,564	25,680,785	10,019,936	11,939,910	4,447,567	2,757,740
3,067,471	1,286,884	52,976,122	3,716,099	324,614,651	1,394,981	4,582,908	6,317,430	1,994,630	5,143,191	2,088,942	1,438,280
6,444,838	1,210,984	150,017,839	2,681,967	751,789,015	4,699,548	14,414,203	21,197,632	10,764,661	15,115,719	5,124,122	4,260,788
7,769,527	1,930,713	190,018,247	4,028,298	758,778,800	4,543,553	15,392,749	21,482,588	10,028,776	11,025,944	3,923,866	3,998,535
15,688,363	4,983,183	287,828,617	11,005,978	1,634,601,453	7,749,927	24,224,747	34,523,272	15,154,313	17,364,972	9,892,213	2,786,995
351,216	273,381	15,547,560	371,684	21,302,213	665,225	765,357	1,666,046	563,279	663,279	274,966	
9,292,400	2,710,500	151,822,380	3,421,534	682,318,432	4,470,695	12,459,605	21,459,445	6,762,668	6,911,811	6,163,619	
4,152,031	786,739	62,623,743	2,013,584	244,102,931	2,478,092	7,646,057	10,888,222	3,429,552	3,429,552	2,368,802	436,121
396,077	20,275	2,457,705	91,650	18,453,932	139,624	761,095	917,894	355,888	360,223		
180,984,300	87,614,094	3,834,082,895	150,751,668	22,548,598,390	98,021,254	278,091,695	403,968,931	147,509,324	173,056,812	82,707,263	46,267,334
6,560,798	11,268,723	347,572,783	3,725,342	814,767,770	9,438,881	16,915,339	28,451,301	9,284,029	14,090,299	6,888,495	3,724,199
1,028,228	182,619	17,423,496	451,002	62,061,181	818,430	2,799,873	3,836,193	1,852,546	2,238,666	1,064,296	186,050
45,000	2,126	168,448	14,928	577,065	14,935	81,873	109,352	19,132	19,132	45,000	
955,000	402,550	50,380,500	715,188	181,322,159	1,541,412	3,626,443	5,946,363	2,896,830	3,854,930	1,100,230	2,908,000
22,500	14,603	304,606	166,723	3,487,847	11,343	91,002	116,698	68,277	68,277		
8,599,535	11,870,626	415,849,833	5,073,233	1,062,216,022	11,825,001	23,514,530	38,459,807	14,120,914	21,165,611	9,736,941	6,613,279

BY GROUPS OF STATES.

18,316,034	72,377,556	1,187,719,657	30,670,213	1,807,112,979	25,532,447	30,436,784	59,155,763	15,102,533	13,999,331	7,018,344	8,572,150
105,943,051	126,735,899	2,489,766,204	187,927,736	16,100,054,154	54,158,897	167,099,556	237,068,010	90,570,362	122,549,306	53,548,702	36,444,960
36,265,344	14,087,866	613,891,085	26,030,589	2,546,941,900	17,399,657	45,367,266	68,460,269	24,284,455	29,171,597	18,403,008	3,576,310
180,984,300	87,614,094	3,834,082,895	150,751,668	22,548,598,390	98,021,254	278,091,695	403,968,931	147,509,324	173,056,812	82,707,263	46,267,334
8,599,535	11,870,626	415,849,833	5,073,233	1,062,216,022	11,825,001	23,514,530	38,459,807	14,120,914	21,165,611	9,736,941	6,613,279
350,108,255	312,686,641	8,541,309,674	400,453,439	44,064,923,445	206,837,256	544,509,831	807,112,780	291,587,588	350,942,327	171,414,258	101,579,038
305,118,035	289,030,783	7,483,059,934	360,490,375	39,302,309,249	183,137,462	485,778,331	727,987,310	264,813,769	365,963,925	143,762,517	97,169,519

net earnings given in this table from those given in following one, arises from the fact that this table includes only those roads that make full returns of operations, including tonnage moved, etc. etc.



**STATEMENT** showing the mileage, gross earnings from passengers, from freight and from all sources, the net earnings, total available revenue and amounts paid therefrom for interest and dividends, on all the railroads reporting operations during 1883:

	Length Operated.	GROSS EARNINGS.			Net Earnings.	Total Available Revenue.	PAYMENTS FROM AVAILABLE REVENUE.	
		From Passengers.	From Freight.	From all Sources.			Interest.	Dividend on Stock.
	Miles.	\$	\$	\$	\$	\$	\$	\$
Maine.....	1,036.40	1,856,058	2,775,717	4,865,751	1,376,530	1,699,972	1,062,697	649,371
New Hampshire.....	669.09	1,472,247	2,382,735	4,162,257	1,203,363	1,683,505	412,158	835,300
Vermont.....	888.60	1,572,852	2,774,269	4,523,391	1,041,855	1,500,080	581,904	269,671
Massachusetts.....	2,488.93	14,484,366	16,491,556	32,660,794	8,594,501	9,711,125	4,249,105	4,088,791
Rhode Island.....	138.73	816,594	574,424	1,490,219	485,658	535,499	139,880	286,072
Connecticut.....	981.14	5,330,330	5,438,083	11,453,351	2,400,626	3,869,200	602,660	2,442,945
<b>New England States.....</b>	<b>6,202.89</b>	<b>25,532,447</b>	<b>30,436,784</b>	<b>59,155,763</b>	<b>15,102,533</b>	<b>18,999,331</b>	<b>7,018,344</b>	<b>8,572,150</b>
New York.....	6,975.35	28,069,591	55,370,810	88,053,891	29,258,547	39,689,556	16,816,655	12,517,227
New Jersey.....	1,616.78	9,640,723	14,486,987	27,648,042	8,892,913	14,155,941	8,561,331	3,588,626
Pennsylvania.....	6,249.10	19,416,692	85,678,543	112,306,208	48,344,929	62,548,747	24,508,123	18,969,766
Delaware.....	161.77	217,363	487,956	739,449	194,920	206,065	76,454	91,366
Maryland.....	1,171.96	3,601,669	11,809,631	16,052,793	6,509,297	8,576,758	3,763,496	1,653,875
West Virginia.....	190.00	322,073	650,119	1,013,222	364,623	484,768	84,359	55,625
<b>Middle States.....</b>	<b>16,364.36</b>	<b>61,268,111</b>	<b>168,484,046</b>	<b>245,813,605</b>	<b>93,565,229</b>	<b>125,611,745</b>	<b>53,810,416</b>	<b>36,875,985</b>
Virginia.....	2,738.80	3,167,581	9,789,435	13,954,440	5,119,519	5,318,611	3,840,344	848,090
North Carolina.....	1,267.70	925,542	2,242,244	3,450,710	881,829	1,032,182	488,953	409,771
South Carolina.....	1,492.20	1,336,196	3,515,677	5,215,335	1,500,520	1,605,462	1,198,099	96,481
Georgia.....	2,622.92	2,580,407	6,391,006	9,563,513	2,974,699	4,309,910	1,856,614	1,598,028
Florida.....	725.78	440,758	848,678	1,426,011	473,491	514,491	517,308	4,400
Alabama.....	1,747.81	1,670,995	5,300,966	8,560,522	2,289,000	2,325,108	1,642,177	110,000
Mississippi.....	341.26	382,183	784,939	1,213,216	465,587	465,587	310,818	
Louisiana.....	644.13	1,342,611	2,570,246	5,282,555	2,568,883	4,650,087	2,064,712	400,000
Tennessee.....	2,348.69	2,631,368	6,403,866	9,593,139	3,475,987	3,501,867	2,584,137	109,540
Kentucky.....	1,894.54	2,924,428	7,667,416	11,554,832	4,660,461	5,568,743	4,070,922	
<b>Southern States.....</b>	<b>15,823.13</b>	<b>17,332,069</b>	<b>45,514,473</b>	<b>63,844,273</b>	<b>24,404,976</b>	<b>29,292,048</b>	<b>18,574,084</b>	<b>3,576,310</b>
Ohio.....	7,736.94	16,468,516	46,953,968	67,388,436	18,555,597	25,142,699	13,462,028	7,988,188
Michigan.....	4,363.85	8,828,779	19,655,990	30,112,680	8,547,124	9,451,688	5,101,785	2,600,868
Indiana.....	7,170.65	9,873,475	25,197,814	37,327,232	8,630,856	10,033,486	8,972,594	629,942
Illinois.....	14,315.94	23,646,353	67,161,416	98,100,214	41,796,066	47,215,936	15,021,336	16,126,955
Wisconsin.....	6,133.43	7,210,292	19,045,162	27,869,851	11,107,519	11,295,669	5,924,253	3,242,981
Minnesota.....	4,547.33	6,384,661	18,186,564	25,680,785	10,019,936	11,939,910	4,447,567	2,757,740
Dakota.....						257,280	257,280	
Iowa.....	2,252.18	1,408,545	4,719,586	6,572,587	2,090,797	5,242,133	2,181,427	1,438,280
Nebraska.....	2,104.63	4,900,548	14,650,203	21,686,922	11,913,732	13,274,810	5,124,122	4,260,788
Kansas.....	3,704.23	4,633,109	15,635,737	21,808,580	11,090,353	11,090,353	4,068,585	3,998,535
Missouri.....	5,301.41	7,767,242	24,301,628	34,624,152	15,160,936	17,371,595	9,892,213	2,786,936
Arkansas.....	647.79	794,843	1,170,155	3,230,323	653,907	654,187	375,082	
Texas.....	5,193.14	4,863,465	16,062,140	23,080,211	7,298,711	7,447,854	6,547,479	
Colorado.....	2,356.19	2,495,084	7,705,896	10,974,900	3,420,034	3,420,034	2,369,222	436,121
Wyoming.....	457.00	139,624	761,095	917,894	355,888	360,223	360,223	
<b>Western States.....</b>	<b>66,284.71</b>	<b>99,474,442</b>	<b>281,207,354</b>	<b>409,375,917</b>	<b>150,641,436</b>	<b>174,197,857</b>	<b>83,745,273</b>	<b>46,267,324</b>
California.....	3,852.55	9,454,858	16,984,212	28,539,921	9,276,716	14,082,986	6,699,767	3,724,199
New Mexico.....						270,002	250,800	
Arizona.....						624,305	588,130	
Utah.....	868.23	858,207	2,888,514	3,970,350	1,901,573	2,287,693	1,093,096	536,030
Nevada.....	446.00	14,935	523,867	1,010,884	509,615	509,615	258,932	142,500
Oregon.....	550.00	1,541,412	3,626,443	5,946,363	2,896,930	3,854,930	1,100,230	2,308,000
Washington.....	21.80	11,343	91,002	116,598	68,277	68,277		
<b>Pacific States.....</b>	<b>5,738.58</b>	<b>11,880,755</b>	<b>24,114,088</b>	<b>39,584,116</b>	<b>14,653,111</b>	<b>21,697,808</b>	<b>9,990,945</b>	<b>6,760,779</b>
<b>New England States.....</b>	<b>6,202.89</b>	<b>25,532,447</b>	<b>30,436,784</b>	<b>59,155,763</b>	<b>15,102,533</b>	<b>18,999,331</b>	<b>7,018,344</b>	<b>8,572,150</b>
<b>Middle States.....</b>	<b>16,364.36</b>	<b>61,068,111</b>	<b>168,484,046</b>	<b>245,813,605</b>	<b>93,565,229</b>	<b>125,611,745</b>	<b>53,810,416</b>	<b>36,875,985</b>
<b>Southern States.....</b>	<b>15,823.13</b>	<b>17,332,069</b>	<b>45,514,473</b>	<b>63,844,273</b>	<b>24,404,976</b>	<b>29,292,048</b>	<b>18,574,084</b>	<b>3,576,310</b>
<b>Western States.....</b>	<b>66,284.71</b>	<b>99,474,442</b>	<b>281,207,354</b>	<b>409,375,917</b>	<b>150,641,436</b>	<b>174,197,857</b>	<b>83,745,273</b>	<b>46,267,324</b>
<b>Pacific States.....</b>	<b>5,738.58</b>	<b>11,880,755</b>	<b>24,114,088</b>	<b>39,584,116</b>	<b>14,653,111</b>	<b>21,697,808</b>	<b>9,990,945</b>	<b>6,760,779</b>
<b>Totals.....</b>	<b>110,413.67</b>	<b>215,287,824</b>	<b>549,756,695</b>	<b>823,772,924</b>	<b>298,367,285</b>	<b>369,798,789</b>	<b>173,139,064</b>	<b>102,052,543</b>

## RAILROAD CONSTRUCTION.

Statement showing the number of miles of railroad constructed in the United States during the year ending December 31, 1883, with the names of the railroads and the terminal points of the new lines built. Prepared from official reports furnished by the several companies.

### MAINE.

NAME OF RAILROAD.	From	To	Miles.
Bangor and Piscataquis .....	Blanchard toward	Greenville	3.50
Green Mountain .....	Eagle Lake	Summit of Green Mount'n	1.13
Kennebunk and Kennebunkport .....	B. & M.R.R.—Kennebunk	Kennebunk River	4.50
Maine Shore Line .....	Brewer	Ellsworth Falls	26.00
Monson .....	Monson Jnc. (B. & P.R.R.)	Monson Slate Quarries	8.00
Total .....			43.13

### NEW HAMPSHIRE.

Pemigewasset Valley .....	Near North Woodstock	North Woodstock	2.50
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### VERMONT.

Lamoille Valley Extension .....	Rouse's Point, N. Y.	Moquam, Vt.	12.00
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### MASSACHUSETTS.

Milford, Franklin and Providence .....	Franklin	Bellingham	4.67
Nantucket .....	Surfside, east		1.00
Providence, Webster and Springfield .....	Auburn	Dudley	9.77
Total .....			15.44

### RHODE ISLAND AND CONNECTICUT.

No new lines of railroad constructed in 1883.

### NEW YORK.

Boston, Hoosac Tunnel and Western .....	Clifton Park	Rotterdam Junction	12.20
Buffalo, New York and Philadelphia .....	Olean	Salamanca	19.20
Connecting Terminal .....	In City of Buffalo		1.00
Genesee Valley Terminal .....	Chili	Gates	2.46
Hayt's Corners, Ovid and Willard .....	Hayt's Corners	Willard	2.99
Kaaterskill .....	Tannersville Junction	Kaaterskill	7.50
Lackawanna and Pittsburgh .....	Swain's	Pittsburgh Junc.	23.22
	Angelica	Lackawanna Junc.	
Long Island City and Manhattan Beach .....	Fresh Pond Junction	Cooper Ave.	1.46
	Main Line completed by laying		311.05
	Between Cornwall and Middletown		5.60
New York, West Shore and Buffalo .....	Coeymans	Albany	11.50
	Coxsackie	Athens	6.34
	Fuller's Station	Rotterdam	4.44—238.98
Northern Adirondack .....	Moirs	St. Regis Falls	11.75
Port Dickinson and Chenango .....	Extended		0.25
Rochester and Ontario Belt .....	Rochester	Windsor Beach	6.00
Rochester and Pittsburgh .....	Hamburg Station	West Valley	30.90
Total .....			357.86

### NEW JERSEY.

National Docks—Branch of Pennsylvania Railroad .....			1.92
New York and Atlantic Highlands .....	Hopping Station	Atlantic Highlands	2.90
Williamstown and Delaware River .....	Williamstown	Glassboro	7.50
Total .....			10.32



## PENNSYLVANIA.

NAME OF RAILROAD.	From	To	Miles.
Addison and Northern Pennsylvania.....	Gurnee Junction.....	Gurnee.....	4.50
Catawissa.....	Williamsport.....	Newberry Junction.....	2.50
Colebrook Valley.....	Conewago.....	Cornwall.....	16.80
Cornwall and Lebanon.....	Cornwall.....	Lebanon.....	5.40
Cornwall and Mt. Hope.....	Between Cornwall and Mt. Hope.....		1.00
Gettysburg and Harrisburg.....	Hunter's Run.....	A point 6 miles south.....	6.00
Huntingdon and Broad Top Mountain.....	Long Run Branch completed.....		3.00
Jersey Shore, Pine Creek and Buffalo.....	Lloyd.....	Jersey Shore.....	37.80
Maryland Central.....	Maryland State Line.....	Delta.....	3.50
New York, Lake Erie & W. Coal & RR.	Alton.....	Riderville.....	1.12
	Rasselas.....	Bucktail Mines.....	2.38
	Dagus Mines.....	Daguscahonda.....	5.90
			9.40
New York, Pittsburgh and Chicago.....	New Galilee.....	Ohio State Line.....	8.10
Pennsylvania Schuylkill Valley.....	Frazer.....	Phoenixville.....	10.65
Pittsburgh, Chartiers and Youghiogheny.....	Glenwood.....	Finleyville.....	15.66
Pittsburgh, Cleveland and Toledo.....	Junction No. 2.....	Beechmont.....	5.10
Pittsb'h, McKeesport & Youghiogheny	New Castle Junction.....	Ohio State Line.....	9.75
	21st Street, Pittsburgh.....	B.&O. Bg. above B.F. 55.45	
	Dickerson Run.....	Clarissa Mines.....	3.69
	Broad Ford Junction.....	Broad Ford.....	0.32—
Reading, Marietta and Hanover.....	Marietta Junction.....	Chickies.....	6.50
Ridgway and Clearfield.....	Ridgway.....	Brookwayville.....	19.59
Rochester and Pittsburgh.....	Ridgway.....	Falls Creek.....	30.01
Shamokin, Sunbury and Lewisburg.....	Du Bois.....	Walston Junction.....	32.88—
Shenango and Allegheny.....	Shamokin.....	West Milton.....	31.10
Warren and Farnsworth Valley.....	Branches extended.....		4.40
West Pennsylvania.....	Vandegrift Junction.....	Dunham's Mill.....	4.09
West Pa. and Chenango Connecting.....	Blairsville.....	Bolivar.....	13.47
Youghiogheny Northern.....	Branchton.....	Butler.....	21.00
	Less laid in 1882.....		1.00—
	Broad Ford.....	Summit (2.04 less 0.10 in 1882).....	1.94
Total.....			352.40

## DELAWARE.

No new lines of railroad constructed in 1883.

## MARYLAND.

Maryland Central.....	Baldwin.....	Pennsylvania State Line.....	21.50
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## WEST VIRGINIA.

Grafton and Greenbrier.....	Grafton.....	Philippi.....	24.00
Kanawha and Coal River.....	C. & O. RR. Junc., south.....	Coal Mines.....	18.00
	Less constructed in 1882.....		2.75—
Norfolk and Western.....	Longfall.....	Virginia State Line.....	9.40
Ohio River.....	Parkersburg.....	A point 4 m. below Sistersville.....	41.00
Pittsburgh, Wheeling and Kentucky.....	Moundsville.....	Opp. Powhatan, O.....	7.00—
Weston and Buckhannon.....	Wheeling.....	Benwood.....	4.40
West Virginia Central and Pittsburgh.....	Weston.....	Buckhannon (15.25, less 8 in '83).....	7.25
	Abram's Creek.....	Fairfax Summit.....	25.50
Total.....			183.80

## VIRGINIA.

Allegheny Iron Co.....	C. & O. RR. Junction.....	Dolly Ann Furnace.....	5.00
Atlantic and Danville.....	Claremont.....	Waverly.....	17.35
Danville and New River.....	Martinsville.....	Spencer.....	14.00
Meherrin Valley.....	Warren's Station.....	Claresville.....	4.00
Norfolk and Virginia Beach.....	Between Norfolk and Va. Beach (total length, 18 m.).....		14.25
Norfolk and Western.....	West Va. State Line.....	Pocahontas.....	5.90
Richmond and Mecklenburg.....	Chase City.....	Five Forks.....	8.10
Valley.....	Staunton.....	Lexington.....	34.22
Total.....			102.82

## NORTH CAROLINA.

Cape Fear and Yadkin Valley.....	Gulf.....	Staley's.....	23.00
Chester and Lenoir.....	Malden.....	Newton.....	7.75
Total.....			30.75

## SOUTH CAROLINA.

Georgetown and Lane's.....	Georgetown.....	Lane's.....	36.25
South Carolina.....	Ten Mile Station.....	Lamb's on Ashley Rv.....	3.50
	Charleston Depot.....	Cooper River.....	1.00—
Total.....			40.75

## GEORGIA.

NAME OF RAILROAD.	From	To	Miles.
Brunswick and Albany.....	168th Mile Post.....	Albany.....	3.00
Old line abandoned.....	168th Mile Post.....	East Side of Flint Riv.....	3.00
Cherokee.....	Cedartown.....	Esom Hill (Ala. State Line).....	8.50
Georgia Pacific.....	Belt Railroad at Atlanta.....	.....	4.00
Gainesville, Jefferson and Southern.....	Hoschtown.....	Jug Tavern.....	9.00
Savannah, Florida and Western.....	Allen's Fork.....	Jefferson.....	6.00—15.00
	Bainbridge Junction.....	Florida State Line.....	27.10
Total.....			54.60

## FLORIDA.

Florida Southern.....	Ocala.....	Leesburg.....	36.00
	Gainesville.....	Hague.....	11.00
	Micanopy Junction.....	Micanopy.....	3.50—50.50
Green Cove Spring and Melrose.....	Green Cove Spring.....	Green's Creek.....	10.00
Jacksonville, St. Augustine and Halifax.....	4 miles south Jacksonville.....	St. Augustine.....	32.00
Jacksonville, Tampa and Key West.....	Jacksonville.....	Green Cove Springs.....	28.00
Pensacola and Atlantic.....	Cottondale.....	Marianna.....	9.00
St. John's and Lake Eustis.....	Fort Mason.....	Lane Park.....	10.00
Savannah, Florida and Western.....	Georgia State Line.....	P. and A. Junction.....	3.24
South Florida.....	Kissimmee.....	Lake Alfred.....	28.00
	Tampa.....	Plant City.....	22.00—50.00
Total.....			192.74

## ALABAMA.

Anniston and Atlantic.....	Anniston.....	Clifton.....	21.50
East and West.....	East and West Junction.....	Broken Arrow.....	40.60
	8 m. west Edwardsville.....	Coalburg.....	97.00
	Less 11 m. Anniston east, constr. 1882.....		11.00—86.00
Georgia Pacific.....	Belt RRs. at Coalburg and Birmingham.....		4.00
	24 m. east Miss. Line.....	30 m. east Miss. Line.....	6.00—96.00
Total.....			158.10

## MISSISSIPPI.

Canton, Aberdeen and Nashville.....	Kosciusko.....	Near Blanton's Gap.....	32.70
Louisville, New Orleans and Texas.....	Vicksburg, south.....	Cole's Creek.....	46.00
	Vicksburg, north.....	Washington Co. Line.....	58.00
	Tennessee State Line.....	End of Track.....	39.00
			143.00
Less Old Grand Gulf and Port Gibson (8 m.), and Miss. Valley and Ship Isl. (26 m.).....			34.00—109.00
Memphis, Selma and Brunswick.....	34 m. n.w. Holly Springs, Tenn. State Line.....		13.06
New Orleans and Northeastern.....	1.76 m. north Vossburg.....	Louisiana State Line.....	118.99
Yazoo and Mississippi River.....	Jackson.....	Near Yazoo City.....	39.60
Total.....			313.85

## LOUISIANA.

Louisville, New Orleans and Texas.....	New Orleans.....	10 m. North Baton Rouge.....	100.00
Mississippi, Terre au Boeufs and Lake.....	Between New Orleans and Shell Beach.....		19.00
New Orleans and Northeastern.....	New Orleans.....	Miss. State Line.....	42.58
	Less constructed in 1882.....		7.80—34.78
Vicksburg, Shreveport and Louisiana.....	Munroe.....	Simsboro'.....	40.00
Total.....			193.78

## TENNESSEE.

Coal Creek Coal Co.....			1.75
Coal Creek and New River.....			2.00
Glen Mary Coal.....			0.75
Helenwood Coal.....			0.50
Jellico Mtn. Coal and Coke.....			2.00
Kansas City, Springfield and Memphis.....	Joint.....	In City of Memphis.....	2.25
Memphis, Selma and Brunswick.....			
Louisville, New Orleans and Texas.....	Memphis.....	Mississippi State Line.....	13.00
Nashville and Florence.....	Sandy Hook.....	Lawrenceburg.....	21.40
Soddy Coal Co.....			3.75
Total.....			47.40



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## KENTUCKY.

NAME OF RAILROAD.	From	To	Miles.
Chattanooga and Green River	Peach Orchard	Richardson	4.00
Kentucky Central	Middleburg	Yosemite	4.00
	Paris	Richmond	38.76
	Harris	Langford's	23.99
Louisville and Nashville	Completed to Tennessee State Line		5.98
Owensboro' and Nashville	Ricedale	Russellville	30.00
Total			106.73

## OHIO.

Bellaire, Zanesville and Cincinnati	Woodsfield	Zanesville	72.00
Cincinnati and Eastern	Cedar Keys	Coe's	20.00
Cincinnati, Van Wert and Michigan	Ansonia	Shane's Crossing	36.50
Cincinnati, Wheeling and New York	Senecaville	Morgan Junction	4.00
Cleveland, Delphos and St. Louis	Mt. Blanchard	Carey	10.00
Cleveland, Youngstown and Pittsburgh	Alliance	Bergholz	40.00
Columbus and Cincinnati Midland	Columbus, south	Redfield	5.00
Columbus and Eastern	Hadley Junction	Redfield	35.00
Connotton Valley	Bartlett	Coshocton	4.80
New York, Pittsburgh and Chicago	Pennsylvania State Line	Rogersville	6.00
Pittsburgh, Cleveland and Toledo	Pennsylvania State Line	Valley Junction	67.25
Toledo and Indianapolis	Completed between Toledo and Findley		15.50
Total			316.05

## MICHIGAN.

Chicago and Northwestern	Branches	Mines	2.05
Detroit, Bay City and Alpena	Extended in 1883		8.00
Flint & Pere Marquette (Sag. & Clare Co.)	Harrison	Meredith	14.41
In addition to above the F. & P. M. Co., built 29.60 miles of logging spurs, which not being permanent is not included.			
Grand Rapids and Indiana	Deer Lake	Raguel	6.96
Lac La Belle and Calumet	Lac La Belle	Delaware Mine	7.63
Marquette, Houghton and Ontonagon	L'Anse	Houghton	31.76
Michigan Air-Line	Extensions of Branches		4.12
Marquette and Western	Pontiac	Jackson	35.78
	Marquette	Ishpeming	71.50
Michigan and Ohio	Dundee	Allegan	17.00
	Less Old Allegan and Southeastern		133.00
Milwaukee, Lake Shore and Western	State Line of Wisconsin	End of Track	11.50—121.50
Pontiac, Oxford and Port Austin	Pontiac	Caseville	26.10
	Less constructed in 1882		100.20
Saginaw Bay and Northwestern	Sundry Extensions during 1883		30.00—70.00
Saginaw, Tuscola and Huron	Sebewaing	Bayport	12.90
Toledo, Ann Arbor and Grand Trunk	Macon	Stone Quarry	9.75
Saginaw Valley and St. Louis	St. Louis	Ithaca	2.00
St. Helen, Houghton Lake and Western	Curtisville	Pine Ridge	16.80
West Branch and Moorestown	Moorestown	Muskegon River	13.00
White River	West Troy	Baldwin	10.50
			12.00
Total			457.88

## INDIANA

Chicago and Great Southern	Completed between Fair Oaks and Yeddo		26.25
Columbus, Hope and Greensburg	Columbus	Greensburg, 26, less 6 in 1882	20.00
Evansville Belt	Constructed in 1883		4.45
Indiana, Illinois and Iowa	Kankakee River	North Judson	27.00
Indianapolis Belt			2.33
Indianapolis and Evansville	Completed between Washington and Evansville		37.00
Terre Haute and Indianapolis	Coal Branches extended		2.03
Terre Haute and Logansport	Logansport	Plymouth	43.80
Louisville, New Albany and Corydon	Mott	Corydon	8.20
Total			171.06

## ILLINOIS.

Bowlesville Mining Co.	Constructed in 1883		6.00
Central Iowa	Phelps	Farmington	31.10
Chicago and Evanston	Lake View	Calvary, 9.35; less 2 in 1882	3.56
Chicago and Illinois River	Constructed during 1882		24.00
Chicago and Northwestern	Batavia	Aurora	6.30
Chicago, Burlington and Quincy	Rock Falls	Sterling	1.27
Chicago, St. Louis and Western	Chicago, southwest		25.80
East St. Louis Connecting	Extended in 1883		0.89
Illinois Central	Colfax	Buckingham	19.66
Jacksonville Southeastern	Smithboro'	Centraia	23.00

# XCIX

NAME OF RAILROAD.	From	To	Miles.
Litchfield, Carrollton & Southwestern.	Carrollton, east.	Columbia.	11.00
	Carrollton, west.		11.00—22.00
Mound City	Mound City Junction.	Mound City.	2.87
St. Louis and Cairo	East St. Louis.	Sharman.	5.60
	Columbia Junction.	High Prairie.	9.00—14.60
South Chicago	Parkside.	South Chicago.	4.76
Total			191.71

## WISCONSIN.

Chicago, Fairchild and Eau Claire River.	Fairchild	Eau Claire River	12.00
Chicago and Northwestern	Trempealeau Junction	Galesville	6.71
Chicago, Milwaukee and St. Paul.	Eau Claire	Chippewa Falls.	10.96
	150th mile north.	Bayfield.	28.15
Chic., St. Paul, Minneapolis & Omaha.	Ashland Junction.	Ashland.	4.88
	Eau Claire.	Chippewa Falls.	10.58—43.11
Milwaukee, Lake Shore and Western.	End of Track, 1892	Michigan State Line.	31.00
	Bryant	Malcolm	5.60—36.60
Northern Pacific	Superior.	Brule River.	25.00
St. Paul and Duluth	Minnesota State Line	Grantsburg.	12.00
St. Paul and Eastern Grand Trunk.	Stiles Junction.	Oconto Falls.	4.50
Wisconsin Central	Chelsea	Rib Lake	5.60
	Other Spurs.		8.76—14.36
Wisconsin and Michigan	Ellis Junction.	Pike River.	21.30
Wisconsin, Pittsfield and Superior	Ellis Junction.	Michigan State Line.	21.30—42.60
	Constructed in 1883.		20.58
Total			228.42

## MINNESOTA.

Duluth and Iron Range	Two Harbors.	End of Track.	24.00
Fargo Southern	Ortonville.	End of Track.	10.00
Minneapolis and St. Louis.	Lake Park Junction.	Lake Park.	1.50
St. Paul and Duluth	Rush City.	Wisconsin State Line.	5.00
	Cedar Lake.	Wyzata.	5.93
St. Paul, Minneapolis and Manitoba.	Moorhead	Halstead.	34.09
	Browerville.	Eagle Bend.	10.97
St. Paul and Northern Pacific.	Shirley	St. Hilaire.	21.59—72.58
	Minneapolis	East St. Cloud.	58.00
Total			171.08

## DAKOTA.

Chicago and Northwestern	Centre Sioux River.	Iroquois.	125.19
	Castlewood	Watertown	13.28—138.77
	Letcher.	Woonsocket Junc.	13.26
Chicago, Milwaukee and St. Paul	Howard	Woonsocket Junc.	37.72
	Ashton	Woonsocket Junc.	67.44
	Aberdeen, west.	End of Track.	26.52—144.94
Fargo and Southwestern.	Lisbon	La Moure	31.40
Fargo Southern.	Fargo.	End of Track.	17.00
Jamestown and Northern	Carrington	End of Track.	21.50
	Carrington	Sykeston.	13.00—34.50
Northern Pacific, Fergus & Black Hills.	Terminus of 1882	Minor.	3.10
Sanborn, Cooperstown and Turtle Mtn.	Terminus of 1882	Cooperstown	20.00
St. Paul, Minneapolis and Manitoba.	Bartlett.	Devil's Lake.	21.26
Total			410.97

## IOWA.

Burlington and Western	Martinsburg	Oskaloosa.	24.09
Chicago, Iowa and Dakota	Eldora.	Alden.	20.25
	Cedar Rapids, southwest.		21.07
Chicago, Milwaukee and St. Paul	Between Sigourney and	Ottumwa	26.37
	Okoboji	Spirit Lake	3.12—50.56
Chicago and Northwestern	Hawarden.	Centre Sioux River.	0.63
Des Moines, Osceola and Southern.	Sac City	End of Track	26.61—27.24
	Completed to a point 23 miles beyond Leon		28.00
Wisconsin, Iowa and Nebraska.	Des Moines	Wilson's.	98.90
	Less, Marshalltown.	Green Mtn.	8.30—90.60
	Valeria	Coal Mines.	2.89—93.49
Total			248.63



## NEBRASKA.

NAME OF RAILROAD.	From	To	Miles.
Burlington and Missouri River	Nemaha	Salem	17.60
	Tecumseh	Beatrice	32.94
	Chester	Hebron	11.23
	De Witt, west		9.05
Chicago, St. Paul, Minn. and Omaha	Kenesaw	Holdrege	40.43—111.25
	Wakefield	Hartington	33.76
Fremont, Elkhorn and Missouri Valley	Florence Cut-off		4.00—37.76
	Thacher	Valentine	7.02
Omaha and Republican Valley	Lincoln	End of Track	10.95
	Beatrice	End of Track	15.95
Omaha, Niobrara and Black Hills	Main Line	Scotia	1.40—23.30
	Genoa	Fullerton	18.92
Total			198.25

## KANSAS.

Atchison, Topeka and Santa Fé	Wichita, west toward	Kingman	21.80
Manhattan and Blue Valley	End of Track	Near Garrison	4.66
St. Louis, Fort Scott and Wichita	Eldorado	Wichita	30.93
Southern Kansas	Ottawa	Emporia	55.48
	Walnut	Chanute	39.90
	Less old Neb., Top., Iola & Memphis		15.60—24.30—79.78
Topeka, Salina and Western	Council Grove	Elm Creek	7.00
Total			144.17

## MISSOURI.

Cape Girardeau Southwestern	Sturdevant	Idlewild	7.00
Kansas City, Springfield and Memphis	Near Burnham	Arkansas State Line	42.29
Kansas City and Southern	Kansas City	Brush Creek	15.00
St. Louis and San Francisco	Meramec River	St. Louis	25.62
	Ozark	Chadwick	15.50—41.12
St. Louis, Iron Mountain and Southern	Black River,	Doniphan	12.65
Total			118.06

## ARKANSAS.

Arkansas and Louisiana	Washington	End of Track	8.50
Batesville and Brinkely	Colona	Riverside	7.00
Dardanelle and Russellville	Dardanelle	Russellville	4.50
Rogers and Bentonville	Rogers	Bentonville	7.00
St. Louis, Iron Mountain and Southern	Terminus of 1882	Batesville	14.66
Kansas City, Springfield and Memphis	Mo. State Line	Tennessee State Line (less 4.7 in '82)	139.47
Texas and St. Louis	Clarendon	Rob Roy	47.50
	Lewisville	Garland City	8.95
	McNeill	Magnolia	6.50—62.95
Total			244.08

## TEXAS.

Galveston, Sabine and St. Louis	Talleys	Wilkins Mills	3.00
Gulf, Colorado and Santa Fé	Alvin	Houston	24.00
	Station 800	Navasota	13.00—37.00
Missouri, Kansas and Texas	Terminus of 1882	Ogden	12.00
Texas Trunk	Kaufman	Cedar	14.00
Total			66.00

## COLORADO.

Denver and Rio Grande	Various Extensions and Spurs aggregating		35.20
Greeley, Salt Lake and Pacific	Terminus of 1882	Pennsylvania Gulch	6.91
Denver, South Park and Pacific	Breckenridge	Keystone	4.90
	Gunnison	Mt. Carbon Mines	17.00—23.90
Total			66.01

## INDIAN COUNTRY.

Atlantic and Pacific	Tulsa	Red Fork	3.00
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## NEW MEXICO.

Atlantic and Pacific	Coal Branches		3.60
Silver City, Deming and New Mexico	Deming	Silver City	47.30
Total			50.90

# ARIZONA.

NAME OF RAILROAD.	From	To	Miles.
Arizona and New Mexico.....	New Mexico Line.....	End of Track (41, less 8 in '89).	33.00
Atlantic and Pacific.....	Mile Post 400.....	S. P. RR. Junction.....	119.60
Total.....			152.60

# UTAH.

Denver and Rio Grande Western.....	Extensions of Main Line and Branches during 1883.	53.20
Salt Lake and Western.....	Tintic.....Silver City.....	3.60
Total.....		61.80

# IDAHO TERRITORY.

Oregon Short Line.....	{ Terminus of 1882.....	Weiser.....	226.00
	{ Shoshone.....	Hailey.....	56.96—282.96

# WYOMING TERRITORY.

No new lines of railroad constructed in 1883.

# MONTANA.

Helena and Jefferson County.....	Jefferson Junction.....	Wickes.....	30.10
Northern Pacific.....	{ 9 miles west Livingston.....	Gold Spike.....	168.00
	{ 1 mile east Eddyville.....	Gold Spike.....	162.00—330.00
Rocky Mountain.....	Livingston.....	Cinnabar.....	51.70
Total.....			401.80

# NEVADA.

No new lines of railroad constructed in 1883.

# CALIFORNIA.

California Southern.....	Colton.....	San Bernardino..	2.89
Carson and Colorado—3d Div.....	Benton.....	Hawley.....	100.00
Central Pacific.....	Redding.....	End of Track.....	20.00
Southern Pacific.....	Terminus.....	Colorado River.....	122.51
Total.....			245.40

# OREGON.

Northern Pacific.....	Portland.....	Opposite Kalama.....	36.30
Oregon and California.....	West Fork.....	Fort Lane.....	75.60
	{ Pendleton.....	4 m. east Meacham.....	60.00
Oregon Railway and Navigation.....	{ Washington Line.....	Blue Mountain.....	15.40
	{ Pendleton.....	End of Track.....	7.00—82.40
Total.....			194.30

# WASHINGTON TERRITORY.

Northern Pacific.....	{ Puyallup Junction.....	Stuck Junction.....	7.30
	{ West B'k Columbia Riv.....	H. S. Bend Yaki Rv.....	25.00—32.00
Oregon Railway and Navigation.....	Walla Walla.....	Oregon State Line.....	4.50
Palouse Branch.....	Palouse Junction.....	11 miles s. e. Colfax.....	100.00
Total.....			136.50



## RAILROADS IN

	1840	1845	1850	1855	1860	1865	1870	1871	1872	1873
Germany.....	350	2,143	5,852	7,826	11,231	13,900	18,710	21,069	22,437	23,901
Great Britain.....	2,141	4,082	10,655	13,324	16,789	21,386	24,692	24,743	25,286	25,879
France.....	427	870	3,008	5,529	9,441	13,577	17,762	17,767	18,580	19,842
Russia.....	27	144	500	1,363	1,590	3,926	11,427	13,944	14,608	16,737
Austria-Hungary.....	143	726	1,510	1,994	4,477	5,697	9,454	11,629	13,746	15,473
Italy.....	21	157	609	1,111	2,189	4,367	6,183	6,398	6,754	6,882
Spain.....	0	0	27	475	1,917	4,600	5,200	5,250	5,270	5,331
Sweden & Norway.....	0	0	0	105	670	1,849	2,109	2,268	2,400	2,585
Belgium.....	800	577	889	1,375	1,728	2,283	2,896	3,155	3,224	3,338
Switzerland.....	0	4	24	208	1,051	1,321	1,430	1,480	1,501	1,515
Holland.....	0	153	178	220	317	773	1,425	1,458	1,482	1,506
Roumania.....	0	0	0	0	0	0	245	865	939	939
Turkey.....	0	0	0	0	66	66	238	333	805	1,311
Denmark.....	0	0	30	30	111	419	760	894	989	989
Portugal.....	0	0	0	35	137	700	714	812	874	874
Luxemburg.....	0	0	0	0	50	124	170	170	221	248
Greece.....	0	0	0	0	0	0	12	12	12	12
Europe.....	3,409	8,856	23,282	33,662	51,764	74,988	103,467	112,247	119,128	127,357
British India.....	0	0	0	350	1,350	5,412	7,687	8,173	8,645	9,168
Ceylon.....	0	0	0	0	0	0	118	118	132	132
Java.....	0	0	0	0	0	0	150	261	261	261
Asia Minor.....	0	0	0	0	0	77	234	234	234	278
Japan.....	0	0	0	0	0	0	0	0	29	29
Asia.....	0	0	0	350	1,350	5,489	8,189	8,786	9,301	9,868
Egypt.....	0	0	0	144	477	50	285	1,129	1,204	1,279
Algeria and Tunis.....	0	0	0	0	0	72	111	513	573	573
Cape.....	0	0	0	0	0	8	8	211	211	211
Natal.....	0	0	0	0	0	8	8	8	8	8
Mauritius.....	0	0	0	0	0	106	106	106	106	106
Reunion.....	0	0	0	0	0	0	0	0	0	0
Africa.....	0	0	0	144	477	902	1,531	1,967	2,102	2,177
United States.....	4,535	7,456	14,517	29,569	49,300	56,462	85,115	97,014	106,489	113,100
Canada.....	0	35	.....	1,270	3,026	.....	4,311	4,634	5,235	5,888
Mexico.....	0	0	0	0	0	32	347	392	537	537
Central America.....	0	0	0	0	0	0	88	88	88	153
Costa Rica.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nicaragua.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guatemala.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Honduras.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
San Salvador.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Antilles.....	40	197	.....	700	.....	800	1,000	.....	.....	.....
Cuba.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Porto Rico.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Jamaica.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Trinidad.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colombia.....	0	0	0	78	78	78	103	103	103	103
Venezuela.....	0	0	0	0	0	32	32	32	32	32
British Guyana.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brazil.....	0	0	0	60	215	600	812	1,004	1,143	1,234
Argentine Republic.....	0	0	0	0	40	289	985	.....	1,093	1,256
Paraguay.....	0	0	0	0	0	72	72	72	72	72
Uruguay.....	0	0	0	0	0	0	98	.....	.....	.....
Chili.....	0	0	0	81	192	543	727	761	819	905
Peru.....	0	0	0	13	75	90	398	468	.....	.....
Bolivia.....	0	0	0	0	0	0	0	8	50	80
Ecuador.....	0	0	0	0	0	0	30	30	30	30
Total America.....	4,575	7,610	15,366	31,771	53,676	62,666	94,156	106,852	117,763	125,760
New South Wales.....	0	0	0	0	200	278	539	552	636	652
Victoria.....	0	0	0	38	284	380	448	529	606	737
South Australia.....	0	0	0	0	76	.....	214	215	215	325
Queensland.....	0	0	0	0	0	0	331	350	350	350
West Australia.....	0	0	0	0	0	0	0	0	.....	48
Tasmania.....	0	0	0	0	0	0	69	69	72	72
New Zealand.....	0	0	0	0	0	0	71	121	168	233
Total Australasia.....	0	0	0	38	560	825	1,667	1,835	2,047	2,417
Total for World.....	7,981	16,466	33,648	65,961	107,827	144,792	209,010	261,787	250,341	267,579

The above is a copy of a statement prepared by Mons. Paul Träsenster, *Ingénieur honoraire des Mines, Chargé du Cours de Géographie industrielle et commerciale à l'Ecole des Mines de Liège*, of the railroad mileage of the world from 1840 to the close of 1882, and partial returns for 1883. For the past 13 years the statement of mileage is for each year. It is the most complete, and undoubtedly the most correct, statement that has yet appeared. The length of lines is given in *kilomètres*—a *kilomètre* equalling 3,280.9 English feet.

It will be seen by the foregoing statement that of the total number of *kilomètres*, 424,183, of railroad in operation in the world in 1882, 185,029 were in the United States. Of the number of *kilomètres*, 29,592, constructed in the world in 1882, 18,661, or nearly two thirds of the whole, were constructed in the United States. Of the total constructed in 1881, 25,037 *kilomètres*, 15,761 were in the United States, and of the 13,379 constructed in 1880, 11,347 were in this country. By the con-

# THE WORLD.

1874	1875	1876	1877	1878	1879	1880	1881	1882	1883
25,498	27,981	29,316	30,729	31,628	33,302	33,781	34,327	34,988	35,904
26,470	26,807	27,152	27,482	27,895	28,478	28,860	29,249	29,708	
20,608	21,596	22,508	23,336	24,164	24,921	25,932	27,376	28,638	29,446
18,600	19,580	20,340	21,492	22,750	23,390	23,524	23,538	24,453	
16,018	16,766	17,486	18,058	18,161	*18,669	18,704	19,126	20,010	21,041
7,373	7,686	7,985	8,178	8,404	8,518	8,788	8,963	9,236	9,871
5,597	5,923	6,129	6,396	6,695	7,181	7,455	7,739	7,848	8,446
3,538	4,097	4,904	5,721	6,164	6,698	7,079	7,519	7,755	
2,432	3,499	3,589	3,644	3,740	4,012	4,111	4,182	4,294	
1,661	2,055	2,378	2,590	2,623	2,637	2,635	2,671	2,868	
1,572	1,572	1,619	1,643	1,678	1,708	1,792	1,909	1,967	
962	1,233	1,233	1,241	1,309	1,384	1,384	1,470	1,470	
1,536	1,536	1,537	1,537	1,469	*1,394	1,394	1,394	1,394	
1,051	1,266	1,366	1,366	1,450	1,563	1,579	1,622	1,762	
926	1,036	1,036	1,079	1,079	1,151	1,248	1,261	1,513	1,553
270	273	273	273	273	306	370	387	426	
12	12	12	12	12	12	12	12	12	86
135,119	142,918	148,813	154,769	159,495	165,277	168,649	172,741	178,323	
10,105	10,495	11,000	11,790	89,219	13,757	14,729	15,896	16,383	
132	146	152	178	180	190	217	286	296	
291	261	261	261	344	351	411	505	613	
278	353	394	394	394	394	394	452	497	
61	61	105	105	109	109	121	158	223	283
10,837	11,316	11,912	12,728	14,246	14,831	15,872	17,299	17,952	
1,400	1,528	1,528	1,494	1,494	1,494	1,494	1,518	1,518	1,518
603	603	694	748	1,068	1,369	1,405	1,623	1,860	1,891
239	239	334	650	1,067	1,309	1,457	1,547	1,547	
8	8	8	8	80	91	159	159	159	250
106	106	106	106	106	106		132	132	
						14	115	115	
2,356	2,484	2,670	3,006	3,785	4,269	4,635	5,094	5,331	
116,487	119,244	123,608	127,279	131,603	139,260	150,607	166,368	185,029	195,494
6,440	7,150	7,919	9,408	9,519	10,438	11,090	11,688	12,123	
537	595	647	676	767	883	1,055	2,000	3,573	4,650
153	153	153	153	153	192				
						120	170	201	
						0	0	56	
						45	45	45	
						90	90	90	
						0	0	16	
						1,382		1,410	
						13	13	13	
						40	40	40	
						26	61	70	
103	103	103	103	103	103	121	173		
32	34	147	147	147	147	113	113	113	148
						34	34	34	34
1,388	1,660	2,130	2,600	2,753	3,060	3,500	4,027	4,864	
1,424	1,887	2,205	2,340	2,317	2,317	2,473	2,590	2,623	2,900
72	72	72	72	72	72	72	72	72	
305	305	376	376	376	376	431	431		
991	1,276	1,572	1,625	1,689		1,898			
	1,549	1,582		1,852	1,852	1,852	1,852		
80	130	130	130	130	130	130	130		
30	30	41	41	41	41	51	51	51	122
130,475	135,435	141,979	147,913	152,917	161,917	172,565	190,684	212,395	
652	702	819	1,085	1,180	1,185	1,368	1,608	2,117	
974	993	1,157	1,529	1,693	1,811	1,930	2,007	2,182	
376	403	528	528	730	900	1,090	1,339	1,521	
400	426	479	574	688	809	1,019	1,288	1,395	
61	61	61	109	109	115	115	148	152	
72	241	276	276	276	276	276	270	268	
336	872	1,155	1,535	1,722	1,885	2,025	2,072	2,358	
2,871	3,698	4,475	5,586	6,398	6,981	7,823	8,733	9,993	
281,658	293,851	309,849	324,002	336,841	353,175	369,554	394,591	424,183	

struction of 10,279 kilometres additional during 1883 the total of the United States was brought up to 195,494 kilometres, and estimating that in the other countries of the world there were added 16,000 kilometres the total at the close of 1883 would be nearly 440,500 kilometres. Should the ratio that the construction in the United States during the past ten years bears to the total increase continue for a corresponding period, this country will have considerably more than one half of the total of the world in 1893. It is probable, however, that in the near future we shall witness an unprecedented activity in construction in Mexico and the more progressive of the Central and South American States. Should the enterprises recently completed in Mexico prove successful, it is even safe to say that this activity will almost rival the early development of our own system.

\* 271 kilometres in Bosnia formerly included in Turkey now included in Austria.



*Statement showing, by States, the number of miles of railroad constructed in the United States during the three years ending December 31, 1881, 1882, and 1883 :*

STATES AND TERRITORIES.	1881	1882	1883	Total.	STATES AND TERRITORIES.	1881	1882	1883	Total.
	M.	M.	M.	M.		M.	M.	M.	M.
Maine.....	23.25	29.25	43.13	95.63	Wisconsin.....	302.05	354.26	228.42	884.73
New Hampshire.....	6.81	17.50	2.50	26.81	Minnesota.....	186.76	396.74	171.08	754.58
Vermont.....	2.00	9.00	12.00	16.00	Dakota Territory.....	413.00	416.10	410.97	1,240.07
Massachusetts.....	43.94	8.30	15.44	74.68	Iowa.....	764.10	802.62	248.63	1,815.35
Rhode Island.....	1.25	.....	.....	1.25	Nebraska.....	323.73	221.06	198.25	743.04
Connecticut.....	36.85	2.70	.....	39.55	Kansas.....	208.56	211.33	144.17	564.06
N. England States.....	114.10	66.75	73.07	253.92	Missouri.....	242.35	293.54	118.06	653.95
New York.....	269.61	730.57	357.86	1,358.04	Indian Country.....	6.00	65.00	3.00	74.00
New Jersey.....	89.29	89.41	12.22	190.92	Arkansas.....	143.50	485.50	244.08	873.08
Pennsylvania.....	165.37	528.19	352.40	1,045.96	Texas.....	1,669.40	1,095.54	66.00	2,830.94
Delaware.....	.....	6.78	.....	6.78	Colorado.....	616.98	579.41	66.01	1,262.40
Maryland.....	25.00	33.46	21.50	79.96	New Mexico Ter.....	289.37	41.68	50.90	381.95
West Virginia.....	15.00	107.39	133.80	256.19	Wyoming Territory.....	64.00	48.71	.....	112.71
Middle States.....	564.27	1,495.80	877.78	2,937.85	Idaho Territory.....	69.00	216.30	282.96	568.26
Virginia.....	327.19	220.35	102.82	650.36	Utah Territory.....	35.00	185.32	61.80	282.12
North Carolina.....	158.75	136.50	30.75	326.00	Montana Territory.....	157.00	391.50	401.80	950.30
South Carolina.....	52.00	29.25	40.75	122.00	West'n States, etc.	7,128.09	7,775.82	3,832.83	18,736.74
Georgia.....	101.50	316.80	54.60	472.90	Nevada.....	156.00	53.50	.....	209.50
Florida.....	145.00	271.43	192.74	609.17	California.....	114.40	326.69	245.40	686.49
Alabama.....	14.00	50.00	158.10	222.10	Arizona Territory.....	148.30	216.18	152.60	517.08
Mississippi.....	55.50	120.50	313.35	489.35	Oregon.....	66.00	182.50	194.30	442.80
Louisiana.....	262.00	95.61	193.78	551.59	Washington Ter.....	183.50	.....	138.50	320.00
Tennessee.....	56.33	165.44	47.40	269.17	Pacific States, etc.	668.20	778.87	728.80	2,175.87
Kentucky.....	142.30	72.70	106.73	321.73	RECAPITULATION.				
Southern States.....	1,314.57	1,478.78	1,241.02	4,034.37	New England States	10	66.75	73.07	253.92
Ohio.....	496.56	612.26	313.05	1,421.87	Middle States.....	564.27	1,495.80	877.78	2,937.85
Michigan.....	345.48	330.72	457.88	1,134.08	Southern States.....	1,314.57	1,478.78	1,241.02	4,034.37
Indiana.....	386.05	612.65	171.06	1,169.76	West. States & Ters.	7,128.09	7,775.82	3,832.83	18,736.74
Illinois.....	409.20	415.58	191.71	1,016.49	Pacific States & Ters.	668.20	778.87	728.80	2,175.87
					Grand Total.....	9,789.23	11,596.02	6,753.50	28,138.75

*Statement showing the number of miles of railroad constructed and in operation each year in the United States, from 1830 to the close of 1883 inclusive :*

YEAR.	Miles in Operation.	Annual Increase of Mileage.	YEAR.	Miles in Operation.	Annual Increase of Mileage.	YEAR.	Miles in Operation.	Annual Increase of Mileage.
1830.....	23	.....	1848.....	5,996	398	1866.....	36,801	1,742
1831.....	95	72	1849.....	7,365	1,369	1867.....	39,250	2,449
1832.....	229	134	1850.....	9,021	1,656	1868.....	42,229	2,979
1833.....	380	151	1851.....	10,982	1,961	1869.....	46,844	4,615
1834.....	633	253	1852.....	12,908	1,926	1870.....	52,914	6,070
1835.....	1,098	465	1853.....	15,360	2,452	1871.....	60,291	7,379
1836.....	1,273	175	1854.....	16,720	1,360	1872.....	66,171	5,878
1837.....	1,497	224	1855.....	18,374	1,654	1873.....	70,268	4,107
1838.....	1,913	416	1856.....	22,016	3,647	1874.....	72,383	2,105
1839.....	2,302	389	1857.....	24,503	2,487	1875.....	74,096	1,712
1840.....	2,818	516	1858.....	26,968	2,465	1876.....	76,808	2,712
1841.....	3,535	717	1859.....	28,789	1,821	1877.....	79,088	2,281
1842.....	4,026	491	1860.....	30,635	1,846	1878.....	81,774	2,687
1843.....	4,185	159	1861.....	31,286	651	1879.....	86,497	4,721
1844.....	4,377	192	1862.....	32,120	834	1880*.....	93,454	7,174
1845.....	4,633	256	1863.....	33,170	1,050	1881.....	103,242	9,788
1846.....	4,930	297	1864.....	33,908	738	1882.....	114,838	11,596
1847.....	5,598	668	1865.....	35,085	1,177	1883.....	121,592	6,753

\* Actual number of miles constructed in 1880, 7,174. A readjustment and correction of mileage in that year reduced the total mileage 218 miles. An error in the mileage of Kansas in the last MANUAL is corrected in this.

# STATEMENT SHOWING THE RAILROADS SOLD UNDER FORECLOSURE DURING 1883.

NAME OF ROAD.	Miles.	Capital Stock.	Funded Debt.	Floating Debt.
Cleveland, Tuscarawas Valley and Wheeling.....	158	\$1,211,500	\$4,880,000	\$987,397
Chicago, Saginaw and Canada.....	38	286,000	195,000	460,000
College Hill.....	6	112,500	60,000	.....
Columbus, Chicago and Indiana Central.....	581	14,377,391	25,608,188	.....
Dorchester and Delaware.....	27	200,000	300,000	50,000
Hopkinton.....	11	165,100	125,400	17,777
Lancaster.....	8	124,900	47,000	58,528
Massachusetts Central.....	44	3,500,000	3,500,000	198,000
Mississippi Valley and Ship Island.....	26	250,000	300,000	.....
Mobile and Alabama Grand Trunk.....	56	450,700	1,124,000	50,000
New York and Sea Beach.....	8	404,767	429,788	47,318
Philadelphia and Atlantic City.....	55	805,520	290,900	300,900
Syracuse, Chenango and New York.....	43	801,400	261,400	109,788
Tallahassee and St. Mark's.....	21	190,000	253,000	25,000
Tennessee and Sequatchie Valley.....	12	100,000	100,000	.....
Texas Trunk.....	26	800,000	152,000	50,000
Williamstown.....	10	80,000	250,000	.....
Washington and Ohio.....	52	1,777,926	387,300	126,900
Total (1883).....	1,190	\$24,587,704	\$38,197,926	\$2,481,608
Total (1882).....	868	20,751,457	23,999,065	10,073,769

## SECURITIES LISTED AT THE NEW YORK STOCK EXCHANGE FOR 1883.

The following statement shows the names and amount of securities listed on the New York Stock Exchange during 1883:

COMPANIES.	DESCRIPTION.	AMOUNT.
Bradford, Bordell and Kinzua. Ordinary; par \$100.....		\$500,000
Canadian Pacific..... Ordinary; par \$100; total issue \$100,000,000; listed.....		55,000,000
Chicago, St. Louis & Pittsb'h. Preferred; par \$100; dividends 6 per cent. cumulative.....		20,000,000
Chicago, St. Louis & Pittsb'h. Common; par \$100.....		10,000,000
Galv'ton, Houston & Hend'son. Ordinary; par \$100.....		1,000,000
Milwaukee & L. Winnebago. Preferred; par \$100; dividends 6 per cent. cumulative.....		780,000
Milwaukee & L. Winnebago. Common; par \$100.....		520,000
N. Y., Lackawanna & West'n. Ord.; par \$100; 5 p. c. per an. guar. by D., L. & W. RR. Co.		10,000,000
N. Y., Susquehanna & West'n. Preferred; par \$100; dividends 6 per cent. cumulative.....		8,000,000
N. Y., Susquehanna & West'n. Common; par \$100.....		13,000,000
Oregon Improvement Co..... Ordinary; par \$100; total issue, \$7,000,000; listed.....		5,000,000
Oregon Short Line..... Ordinary; par \$100.....		8,500,000
Texas & St. L. (In Mo. & Ark.). Ordinary; par \$100 (\$12,500 per mile).....		9,582,000
Total amount of stocks listed during 1883.....		\$141,882,000

The stock of the Atlantic and Pacific Railroad Company, amounting to \$25,000,000, was ordered to be placed on the regular list whenever it shall appear that a reasonable amount has been distributed to the public.

## BONDS LISTED.

Albany and Susquehanna..... 1st cons. mtge., Nos. 3001 to 6000; guar. by D. & H. Can. Co.	\$3,000,000
Atchison, Topeka & Santa Fe..... 2d issue, 1st series 6 p. c. sinking fund; Nos. 5001 to 6500.....	1,500,000
Atlantic and Pacific..... Western Div., 1st mtge. 6 p. c. gold; Nos. 5001 to 10,000.....	5,000,000
Atlantic and Pacific..... Western Div., 1st mtge. 6 p. c. gold; Nos. A 1 to A 4000.....	4,000,000
Atlantic and Pacific..... Western Div., income bonds; Nos. D 3508 to D 10,257.....	6,750,000
Bradford, Bordell and Kinzua. 1st mortgage 6 per cent.; Nos. 1 to 1000.....	500,000
Buffalo, N. Y., & Philadelphia. Consol. 1st mortgage, Nos. 1 to 11,000.....	11,000,000
Canada Southern..... 2d mortgage, 5 per cent. coupon and registered.....	6,000,000
Central Iowa..... Eastern Div., 1st mtge. 6 per cent.; Nos. 1201 to 2715.....	1,515,000
Central of New Jersey..... Convertible debenture 6 per cent.; Nos. 1 to 5000.....	5,000,000



COMPANIES.	DESCRIPTION.	AMOUNT.
Chesapeake, Ohio & S. W.	Mortgage bonds; 5 per cent. to August 1, 1887, thereafter 7 per cent.; Nos. 1 to 6876.	6,676,000
Chicago and Atlantic	1st mortgage 6 per cent.; Nos. 1 to 6500.	6,500,000
Chicago, Burlington & Quincy	Debenture 5 per cent.; Nos. 1 to 9000.	9,000,000
Chicago, Milwaukee & St. Paul	Wisconsin & Minnesota Div. 5 p. c.; Nos. 1 to 3335.	3,335,000
Chicago, Milwaukee & St. Paul	Chic. & Pac. Western Div., 5 p. c.; Nos. 14,381 to 16,880.	2,500,000
Chicago, Milwaukee & St. Paul	Hastings & Dakota Div., 7 per cent.; Nos. 5291 to 5680.	390,000
Chicago and Northwestern	Sinking fund debentures, 5 per cent., coupon and reg.	10,000,000
Chicago and Northwestern	Sinking fund 5s of 1879; Nos. 5336 to 6310.	975,000
Chic., St. Louis & Pittsburgh	1st consol. mortgage 5 per cent.; coupon and registered.	22,000,000
Chic., St. P., Minn. & Omaha	Consol. mortgage 6 per cent.; Nos. 20,202 to 21,777.	1,576,000
Chicago & Western Indiana	1st mortgage sinking fund 6 per cent.; Nos. 1 to 3300.	3,300,000
Chicago & Western Indiana	Gen. mtge. sinking fund, 6 per cent.; Nos. 1 to 10,500.	10,500,000
Denver and Rio Grande	1st consol. mtge. 7 per cent.; Nos. 13,413 to 15,167.	1,755,000
Denver and Rio Grande	West'n. 1st mortgage 7 per cent.; Nos. 1 to 5857.	5,857,000
Evansville and Terre Haute	Mt. Vernon Br., 1st mtge. 6 per cent.; Nos. 1 to 375.	375,000
Galveston, Harrisburg & S. A.	1st mortgage 5 per cent. coupon; Nos. 1 to 13,500.	13,500,000
Galveston, Harrisburg & S. A.	2d mortgage 6 per cent. coupon; Nos. 1 to 6750.	6,750,000
Gal'ton, Houston & Hend'son	1st mortgage 5 per cent.; Nos. 1 to 2000.	2,000,000
Houston, E. and W. Texas	1st mortgage 7 per cent.; Nos. 763 to 980.	218,000
Houston, E. and W. Texas	2d mortgage 6 per cent.; Nos. 1 to 700.	700,000
Louisville and Nashville	New Orleans and Mobile Div. 6 per cent.; Nos. 1 to 1000.	1,000,000
Milwaukee, L. Shore & West'n.	1st mortgage 6 per cent.; Nos. 3842 to 4320.	479,000
Milwaukee and L. Winnebago	1st mortgage gold 6 per cent.; Nos. 1 to 1430.	1,430,000
Milwaukee and L. Winnebago	Income gold 5 per cent.; Nos. 1 to 520.	520,000
Missouri, Kansas and Texas	General consol. mortgage; Nos. 40,412 to 41,894.	1,483,000
N. Y. Central & Hudson River	Debt certificates extended for 10 years at 5 per cent.	6,632,000
N. Y., Chicago & St. Louis	2d mortgage 6 per cent.; Nos. 1 to 10,000.	10,000,000
N. Y., Lackawanna & Western	1st mtge. 6 p. c., guar. by D. L. & W. RR. Co.; 1 to 12,000	12,000,000
N. Y., L. Erie and Western	3d mortgage, extended for 40 years, at 4½ per cent.	4,618,000
N. Y., New Haven & Hartford	Registered 4 per cent.	2,000,000
N. Y., Susquehanna & West'n.	1st mortgage 6 per cent. gold; Nos. 1 to 2500.	2,500,000
N. Y., Susquehanna & West'n.	Debenture 6 per cent.; Nos. 1 to 1200.	600,000
New York, Texas & Mexican	1st mortgage 6 per cent.; Nos. 1 to 4206.	2,103,000
N. Y., West Shore & Buffalo	1st mortgage 5 per cent. gold coupon; Nos. 1 to 24,500, 30,500 to 31,250, 40,001 to 50,000.	35,250,000
Norfolk and Western	New River Div. 1st mortgage 6 per cent.; Nos. 1 to 2000.	2,000,000
Northern Pacific	Gen. mtge. and land grant 6 p. c.; Nos. 35,228 to 45,507.	10,282,000
Oregon and California	1st mortgage 6 per cent.; Nos. 6001 to 7400.	1,400,000
Oregon Improvement	1st mortgage 6 per cent.; Nos. 1 to 5000.	5,000,000
Oregon Short Line	1st mortgage 6 per cent.; Nos. 5001 to 12,500.	7,500,000
Oregon and Transcontinental	1st mortgage trust 6 per cent.; Nos. 1 to 6000.	6,000,000
Pennsylvania Co.	1st mortgage 4½ per cent., guaranteed by Pennsylvania RR. Co.; Nos. 10,001 to 15,000.	5,000,000
Peoria and Pekin Union	1st mortgage 6 per cent.; Nos. 1 to 1500.	1,500,000
Peoria and Pekin Union	Income 6 per cent., non-cumulative.	1,500,000
Philadelphia and Reading	1st series 5 per cent. consol. mortgage; Nos. 1 to 5500.	5,500,000
Philadelphia and Reading	2d series 5 per cent. consol. mortgage; Nos. 1 to 1000.	500,000
Philadelphia and Reading	2d series 5 per cent. consol. mortgage; Nos. 1 to 4750.	4,750,000
Philadelphia and Reading	2d series 5 per cent. consol. mortgage; Nos. 1 to 500.	250,000
Philadelphia and Reading	Deferred income 6 per cent.; various numbers.	34,300,000
Pittsb'h, Bradford & Buffalo	1st mortgage 6 per cent.; Nos. 701 to 800.	100,000
Rochester and Pittsburgh	Consol. 1st mortgage 6 per cent.; Nos. 1301 to 5160.	3,860,000
Shenandoah Valley	1st mortgage 7 per cent.; Nos. 1 to 2370.	2,370,000
Shenandoah Valley	General mortgage 6 per cent.; Nos. 1 to 6212.	6,212,000
Shenandoah Valley	Income reg. 6 per cent., non-cumulative; Nos. 1 to 2500.	2,500,000
St. L., Iron M't'n & Southern	General mortgage 5 per cent.; Nos. 34,003 to 35,347.	1,345,000
St. Louis and San Francisco	General mortgage 6 per cent.; Nos. 1 to 5000.	5,000,000
Southern Pacific of Arizona	1st mortgage 6 per cent.; Nos. 1 to 10,000.	10,000,000
So. Pacific of New Mexico	1st mortgage 6 per cent.; Nos. 1 to 5000.	5,000,000
St. Paul, Minn. and Manitoba	Consol. mortgage 6 per cent.; Nos. 1 to 10,574.	10,574,000
Texas Central	1st mortgage 6 per cent.; Nos. 505 to 1254.	750,000
Texas & St. L. (in Mo. & Ark.)	1st mortgage 6 per cent.; Nos. 1 to 4740.	4,740,000
Texas & St. L. (in Mo. & Ark.)	Income 2d mortgage 6 per cent.; Nos. 1 to 4740.	4,740,000
Texas & St. Louis (in Texas)	General mortgage 6 per cent.; Nos. 1 to 3945.	3,945,000
Texas & St. Louis (in Texas)	Income and land grant 6 per cent.; Nos. 1 to 3945.	3,945,000
Union Pacific	Collat. trust 5 p. c., dated April 2, 1883; Nos. 1 to 5000.	5,000,000
Total bonds listed during 1883.		\$988,250,000
RECAPITULATION.		
Total stocks listed		\$141,882,000
Total bonds listed		388,250,000
Total stocks and bonds listed.		\$530,132,000











# MAP OF MAINE.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 48 miles to 1 inch.

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# MANUAL OF RAILROADS

OF THE

UNITED STATES:

1884.

BY HENRY V. POOR.

STATE OF MAINE.

Area, 33,040 square miles. Population (1880), 648,936. Railroad (December 31, 1883), 1,099.00 miles.

Mileage of Railroads; Stocks and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCKS AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Me.	Stocks.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Aroostook River (N. Bruns.)..	30.00	30.00	25,000	.....	25,000	.....	.....	.....	.....
2. Atlantic & St. L. (G. T. of C.)	150.62	82.55	36,368	.....	19,900	56,268	150.62	6,748	1,036 84.76
3. Bangor & Katahdin I. Works	18.90	18.90	6,349	.....	11,640	17,732	12.80	1,702	469 72.44
4. Bangor and Piscataquis .....	62.80	62.80	5,369	.....	14,730	30,099	62.80	1,979	563 48.92
5. Moosehead Lake Extension	3.50	3.50	.....	.....	23,077	.....	.....	.....	.....
6. Belfast & Mooseh'd L. (M. C.)	33.10	33.10	19,530	.....	7,432	27,012	.....	1,088	.....
7. Boston and Maine (see Mass.)	124.00	44.00	.....	.....	.....	.....	.....	.....	.....
8. Bridgton and Saco Riv. (2 ft.)	16.00	16.00	5,535	5,000	12,003	16.00	782	158	79.80
9. Dexter and Newport (M. C.)..	14.00	14.00	8,714	12,500	21,214	.....	.....	1,286	.....
10. Eastern Maine (M. C.).....	18.80	18.80	26,681	27,850	54,531	7.30	1,800	612	.....
11. European and N. Am. (M. C.)	114.10	114.10	21,437	466	28,533	.....	.....	1,096	.....
12. Green Mountain .....	1.25	1.25	10,000	15,000	25,000	.....	.....	.....	.....
13. Houlton Br. (N. B. and Can.)	8.00	3.00	.....	.....	.....	.....	.....	.....	.....
14. Kennebunk & Kennebunkp't	4.50	4.50	14,444	.....	14,444	.....	.....	325	.....
15. Knox and Lincoln .....	49.00	49.00	7,440	48,877	55,201	49.00	3,078	759	75.34
16. Lewiston & Aub'n (G.T. of C.)	5.50	5.50	27,273	27,273	54,546	.....	.....	3,273	.....
17. Maine Central .....	303.20	303.20	11,940	31,992	38,592	472.20	6,005	2,109	64.88
18. Maine Shore Line .....	26.00	26.00	19,108	19,108	38,216	.....	.....	.....	.....
19. Monson (2 ft.).....	8.00	8.00	8,750	.....	8,750	.....	.....	.....	.....
20. Norway Br. (G. T. of Can.)...	1.50	1.50	5,000	8,000	13,000	.....	.....	.....	.....
21. Old Orchard Junction.....	2.50	2.50	10,000	15,000	25,000	.....	.....	.....	.....
22. Orchard Beach (B. and M.)...	3.50	3.50	14,296	.....	14,716	3.50	1,351	78	94.21
23. Portland and Ogdensburg .....	92.50	50.50	11,375	39,168	46,924	114.50	2,959	478	83.61
24. Portland and Rochester.....	52.50	49.50	11,124	.....	11,124	52.50	3,770	290	89.65
25. Portland, Saco & Portsm. (E.)	50.76	50.76	29,412	.....	29,412	.....	.....	1,764	.....
26. Portsmouth, G. F. and C. (E.)	71.37	2.92	.....	.....	.....	.....	.....	.....	.....
27. Rumford Falls and Buckfield	30.00	30.00	17,241	4,724	26,597	29.00	1,802	586	67.50
28. St. Croix and Penobscot.....	22.00	18.00	4,545	7,377	16,545	22.00	1,839	609	66.90
29. St. Croix Branch (N. B. & C.)	7.00	0.75	.....	.....	.....	.....	.....	.....	.....
30. Sandy River (2 ft.) .....	18.00	18.00	3,862	2,777	7,697	18.00	1,276	349	72.65
31. Somerset .....	25.00	25.00	15,162	18,000	32,150	25.00	1,040	66	93.61
32. Whitneyville & Machiasport..	7.87	7.87	12,707	.....	13,979	.....	.....	.....	.....



## ATLANTIC AND ST. LAWRENCE RAILROAD.

**Line of Road.**—Portland, Me., to Island Pond, Vt. .... 149.37 miles.  
*Berlin Falls Branch:* Junction to Berlin Falls, N. H. .... 1.25 "

Total A. & St. L. RR. proper (Me., 82.55; N. H., 53.27; Vt., 14.80). 150.62 miles.  
 Sidings, etc., 29.23 miles. Gauge, 4 ft. 8½ in. Rail (steel, 149.5 miles), 65 lbs.

Chartered in Maine, February 10, 1845; in New Hampshire, July 30, 1847; and in Vermont, October 27, 1848; authority being granted in the latter State for the construction of the line from the New Hampshire State line to the Canada boundary. Construction commenced July 4, 1846, and road opened from Portland to Island Pond, Vt., on the 20th of January, 1853. On the 5th of August, 1853, under sanction of the several State Legislatures, the line was leased to the Grand Trunk Ry. Co., of Canada, for a period of 999 years, the lessee assuming all outstanding obligations and guaranteeing 6 per cent. on the stock. At the time of making this lease the section from Island Pond to the Canada line (15.83 miles) was unfinished. In 1854, under an agreement between the Grand Trunk Ry. Co. and the Atlantic and St. Lawrence RR. Co., that section was built by the former company, which, in order to provide the necessary means for that purpose, created a 6 per cent. sterling bond for \$90,000, issued by the Grand Trunk Ry. Co. and endorsed by the Atlantic and St. Lawrence RR. Co. During the past year these bonds were paid off.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 274,130; freight, 570,251), 844,381 miles. Total engine service, 883,655 miles. Passengers carried, 259,939; carried one mile, 10,982,543. Freight moved, 694,337 tons; moved one mile, 79,415,508 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$250,345 20	For Maintenance of Way.....	\$175,370 76
" Freight.....	732,199 97	" Rolling Stock.....	381,150 02
" Mail and Express.....	32,268 51	" Transportation.....	263,669 97
Miscellaneous.....	2,470 22	Miscellaneous and Taxes.....	41,021 76
Total (\$6,748.15 per mile).....	\$1,017,283 90	Total (\$5,711.91 per mile).....	\$861,212 51

Net earnings (15.24 per cent.), \$156,071.39. Dividend charge under lease, \$329,040.

The gross earnings for 1875 were \$1,071,988; expenses, \$1,104,267; 1876, earnings, \$983,449; expenses, \$1,226,050; 1877, earnings, \$891,375; expenses, \$1,126,050; 1878, earnings, \$921,959; expenses, \$829,375; 1879, earnings, \$824,790; expenses, \$786,049; 1880, earnings, \$958,834; expenses, \$850,000; 1881, earnings, \$1,020,803; expenses, \$840,405; 1882, earnings, \$957,658; expenses, \$837,815.

**Financial Statement, June 30, 1883.**—Capital stock, \$5,484,000; funded debt City of Portland bonds, 1st mortgage 6s, due Nov. 2, 1888, \$787,000; 2d mortgage 5-20 bonds of October 1, 1864, £309,900, or \$1,499,916; 3d mortgage 5-20 bonds of May 1, 1871, £147,300, or \$712,932; balance due on exchange of bonds, (\$152), \$3,000,000—total, representing cost of road, etc., \$8,484,000. Par value of stock: Currency, \$100; sterling, £100, or \$484. Dividends and interest paid at Portland and London. The \$3,000,000 bonds are all held by the Grand Trunk Ry. Co., which issued against them its 5 per cent. perpetual debenture stock.

**LEWISTON AND AUBURN BRANCH RAILROAD.**—Lewiston, Me., to Auburn, Me., 5.50 miles; total track, 5.75 miles. Chartered in 1872; opened in 1873, and leased to the Grand Trunk Ry. Co. for \$18,000 per year, being 6 per cent. on \$150,000 stock and on \$150,000 bonds, due 1893, and owned by cities of Lewiston and Auburn.

**NORWAY BRANCH RAILROAD.**—This road, a branch of the Atlantic and St. Lawrence, was opened in December, 1879. It extends from South Paris to Norway, Me., 1.50 miles, with 0.75 mile sidings. Leased to Grand Trunk Ry. Co. (in report of which its operations are included) for 99 years from May 1, 1880. GEO. L. BEAL, *President*; Howard D. Smith, *Treasurer*, Norway, Me.

**Directors** Atlantic and St. Lawrence RR. Co. (elected August 7, 1883).—Samuel E. Spring, Philip Henry Brown, Charles E. Barrett, Harrison J. Libby, Franklin R. Barrett, Francis K. Swan, George P. Westcott, Portland, Me.; Joseph Hickson, Alexander T. Galt, Montreal, Canada.

**SAMUEL E. SPRING, President**.....Portland, Me.

**Treasurer**—Charles E. Barrett.....Portland, Me. | **Secretary**—F. R. Barrett.....Portland, Me.

**PRINCIPAL OFFICE AND ADDRESS**.....Portland, Me.

## BANGOR AND KATAHDIN IRON WORKS RAILWAY.

**Line of Road**.—Milo Junction to Katahdin Iron Works... 18.9 miles.  
Sidings, 1.50 miles. Gauge, 4 ft. 8½ in. Rail, 56 and 60 lbs.

Chartered February 22, 1876. Organized August 2, 1881. Road opened 6 miles in December, 1881; to present terminus in the summer of 1882.

**Rolling Stock**.—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight (platform, 20; coal, 10), 30—total, 33.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 13,038; freight, 12,856), 25,894 miles. Total engine service, 27,644 miles. Passengers carried, 13,298; carried one mile, 210,097. Freight moved, 14,253; moved one mile, 151,592 tons. Earnings: Passenger, \$7,097.13; freight, \$13,734.39; mail, express, etc., \$952.92—total, \$21,784.44. Expenses: Maintenance of way, \$5,344.78; rolling stock, \$2,538.54; transportation, \$6,045.36; other, \$1,852.07—total, \$15,780.75. Net earnings, \$6,003.69. Paid interest, \$6,000.

**Financial Statement**, September 30, 1883.—Capital stock, \$120,000; funded debt (1st mortgage 6 per cent. 20-year bonds, due July 1, 1901, interest payable at First National Bank, Bangor, Me., January and July, \$100,000; income 6 per cent. 30-year bonds, due July 1, 1911, \$120,000), \$220,000; bills payable, \$5,520.92—total, \$345,520.92. Contra: Cost of road, equipment, etc., \$335,139.07; materials and fuel, \$1,455.75; bills receivable, \$4,811.67; current accounts, \$2,246.83; cash, \$1,397.64; profit and loss, \$469.96—total, \$345,520.92.

**Directors** (elected January 16, 1883).—Charles V. Lord, Henry McLaughlin, F. W. Carr, F. A. Wilson, Charles Hamlin, Bangor, Me.

**CHARLES V. LORD, President**.....Bangor, Me.

**Frank W. Cram, Treasurer and Superintendent**.....“ “

**PRINCIPAL OFFICE AND ADDRESS**.....Bangor, Me.

## BANGOR AND PISCATAQUIS RAILROAD.

**Line of Road**.—Oldtown, Me., to Blanchard, Me.....62.80 miles.  
Sidings, etc., 3.33 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1 mile), 56 lbs.

Chartered March 5, 1861; completed in May, 1877. On opening of this road to Abbott, in 1873, it was leased to the European and North American Ry. Co., which operated it until December 1, 1876, when the company resumed possession, default having been made in rental due October 1, 1876.

An extension from Blanchard to Greenville, 13.9 miles, is now (April, 1884) being built. To provide the means for its construction a new issue of \$300,000 10-30-year bonds, dated April 2, 1883, interest 5 per cent., payable semi-annually April 2 and October 2, has been made. These bonds are to have precedence of the city of Bangor loan.

**Rolling Stock** (September 30, 1883).—Locomotive engines, 4. Cars—passenger, 4; baggage, mail, etc., 2; freight (box, 42, platform, 38), 80—total, 86.



**Operations** for year ending September 30, 1883.—Trains run (passenger, 39,950; freight, 40,418), 80,368 miles. Engine service, 89,608 miles. Passengers carried, 42,098; carried one mile, 1,296,613. Freight moved, 52,999; moved one mile, 1,716,905 tons. Earnings—passenger, \$36,535.69; freight, \$79,072.13; mail and express, \$5,310.64; other, \$1,395.61—total, \$123,664.07. Operating expenses, taxes, etc., \$63,162.85. Net earnings, \$60,501.22, of which \$58,750 were paid to City of Bangor on account of interest on bonds.

**Financial Statement**, September 30, 1883.—Capital stock (\$50 shares), \$357,148.50; funded debt, \$925,000—total, \$1,282,148.50. No further information furnished. On September 30, 1878, the cost of road was reported as \$1,348,836.91; of equipment, \$110,200.07—total, \$1,459,036.88.

The funded debt as above consists wholly of Bangor City loan, as follows: 6 per cent. bonds, dated April 1, 1869, \$600,000; 7 per cent. bonds, dated April 1, 1871, \$325,000. These bonds all fall due April 1, 1891.

**Directors** (elected March 15, 1882).—Moses Giddings, A. G. Wakefield, John S. Ricker, J. S. Wheelwright, M. S. Drummond, Arad Thompson, T. S. Moore, Wm. H. Strickland, Charles L. Marston, W. B. Hayford, John Cassidy, J. B. Mayo, Bangor, Me.; A. M. Robinson, Dover, Me.

MOSES GIDDINGS, *President*.....Bangor, Me.

*Sec'y and Treas.*—H. W. Blood.....Bangor, Me. | *Supt. & Pur. Agt.*—Arthur Brown, Bangor, Me.  
*Master Mechanic*—C. S. Nason....." | *Road Master*—J. Farquhar.....Oldtown, "

PRINCIPAL OFFICE AND ADDRESS.....Bangor, Me.

## BRIDGTON AND SACO RIVER RAILROAD.

**Line of Road**.—Hiram Junc. (P. & O. RR.), Me., to Bridgton, Me....16 miles. Siding, etc., 1 mile. Gauge, 2 ft. Rail (steel), 30 lbs. per yard.

Company organized under general railroad law June 29, 1881; road opened January 29, 1883.

**Rolling Stock** (September 30, 1883).—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 2; freight (box, 5; platform, 10), 15—total, 19.

**Operations** from January 29 to September 30, 1883.—Trains run, 22,128 miles. Passengers carried, 11,826; carried one mile, 173,478. Freight moved, 4,528; moved one mile, 61,232 tons. Earnings—passenger, \$7,220.32; freight, \$4,954.84; mail and express, \$337.52—total, \$12,512.68. Expenses, \$9,977.40. Net earnings, \$2,535.28. Payments: Interest on funded debt, \$2,400; on floating debt, \$30; other payments, \$5.94—total, \$2,435.94.

**Financial Statement**, September 30, 1883.—Capital stock (par \$50), \$88,566.50; funded debt, 1st mortgage 6 per cent. bonds, September 1, 1882–1902, interest January and July, \$80,000; bills payable, \$19,711.47; current accounts, \$7,407.44; profit and loss, \$99.34—total, \$195,784.75. Contra: Cost of road, \$166,035.74; equipment, real estate and buildings, \$26,013.39; materials, fuel, etc., \$177.42; cash on hand, and current accounts, \$3,558.20—total, \$195,784.75.

**Directors** (elected June 7, 1883).—Wm. F. Perry, W. A. Stevens, A. H. Burnham, J. A. Bennett, P. P. Burnham, John W. Fowler, Bridgton, Me.; Darwin Ingalls, South Bridgton, Me.; Almon Young, Hiram, Me.; Owen B. Gibbs, New York, N. Y.

WILLIAM F. PERRY, *President*.....Bridgton, Me.

*Treasurer*—P. P. Burnham.....Bridgton, Me. | *Chief Engineer*—S. L. Stephenson..Gorham, Me.  
*Secretary*—J. A. Bennett....." | *Master of Mach.*—M. M. Caswell...Bridgton, "  
*Gen. Supt.*—W. F. Perry....." | *Road Master*—Joseph Marque....."

PRINCIPAL OFFICE AND ADDRESS.....Bridgton, Me.

## KNOX AND LINCOLN RAILROAD.

**Line of Road.**—Bath, Me., to Rockland, Me. .... 49 miles.  
Sidings and other tracks, 3.75 miles. Gauge, 4 ft. 8½ in. Rail (steel, 8 miles), 56 lbs.

Chartered in 1868; road opened in November, 1871. It was voted on March 14, 1883, by representatives of interested towns to sell this line for \$1,400,000.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 9; baggage, mail, etc., 3; freight (box, 79; stock, 1; platform, 31), 111—total, 123. Also, 6 service cars, and 25 freight cars, leased.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 70,095; freight, 35,145), 105,240 miles. Total engine service, 116,880 miles. Passengers carried, 99,280; carried one mile, 2,245,211. Freight moved, 37,930; moved one mile, 1,430,642 tons. Earnings—passenger, \$86,555.55; freight, \$55,068.30; mail and express, \$8,687.98; other, \$525.40—total (\$3,078.31 per mile), \$150,837.23. Operating and taxes (\$2,319.42 per mile), \$113,651.43. Net earnings (24.66 per cent.), \$37,191.58. Paid to cities and towns (interest), \$37,322.76.

**Financial Statement**, September 30, 1883.—Capital stock, \$364,580; city and town bonds (interest paid by same), \$2,395,000—total, \$2,759,580. Per contra: Cost of road, \$2,579,532.54; rolling stock, \$125,300—total, \$2,704,832.54; materials, \$8,032.88; other property and assets, \$29,704.38; cash, \$17,010.20—total, \$2,759,580.

Of the capital stock, \$275,000 are held by cities and towns on the line of the road. The bonds are secured by mortgage and consist of three issues, the first (\$1,270,000) dated July 1, 1869, and payable in equal annual payments, beginning July 1, 1880, to July 1, 1899. The second issue (\$475,000) is dated March 1, 1877, and due March 1, 1891. The third issue (\$650,000) is dated February 1, 1872, due February 1, 1902.

**Directors** (elected [1st Wednesday] December 5, 1883).—John T. Berry, Francis Cobb, George W. Kimball, Rockland, Me.; Edmund Wilson, Thomaston, Me.; Edwin O. Clark, Waldoboro', Me.; D. W. Chapman, Damariscotta, Me.; Edwin Flye, New Castle, Me.; Henry Ingalls, Wiscasset, Me.; T. W. Hyde, George A. Preble, John G. Richardson, Bath, Me.

JOHN T. BERRY, *President*. .... Rockland, Me.

<i>Treasurer</i> —F. H. Low. .... Bath, Me.	<i>Supt. &amp; G. F. &amp; T. Agt.</i> —C. A. Coombs. .... Bath, Me.
<i>Clerk</i> —Edmund Wilson. .... Thomaston, "	<i>Master Machinist</i> —Wm. A. Field. .... " "
<i>Master Car Builder</i> —C. L. Turner. .... Bath, "	<i>Road Master</i> —Wm. B. Ludwig. .... Waldoboro', "

PRINCIPAL OFFICE AND ADDRESS. .... Bath, Me.

## MAINE CENTRAL RAILROAD.

**Line of Road.**—Portland, Me., to Bangor, Me. .... 136.60 miles.

Branches:	<i>Waterville</i> : Cumberland Junction to Waterville. ....	72.50	
	<i>Lewiston</i> : Crowley's Junction to Lewiston. ....	4.70	
	<i>Farmington</i> : Bath to Farmington. ....	71.20	
	<i>Skowhegan</i> : Waterville to Skowhegan. ....	18.20—166.60	"
Leased:	<i>Belfast and Moosehead Lake RR.</i> ....	33.10	
	<i>Dexter and Newport RR.</i> ....	14.00	
	<i>European and North American Ry.</i> ....	114.10	
	<i>Eastern Maine RR.</i> ....	18.80—180.00	"

Total operated October 1, 1883 (owned, 303.2; leased, 180). .... 483.20 miles.  
Sidings, etc. (owned, 55.65; leased, 27.05), 82.70 miles. Gauge, 4 ft. 8½ in. Rail (steel, owned, 206.1; leased, 70 miles), 58 and 60 lbs.

Consolidation, August 25, 1873, of the Maine Central and the Portland and Kennebec RR. Companies. The former was a consolidation of the Androscoggin and Kennebec (opened from Danville Junction on the Atlantic and St. Lawrence RR. to



Waterville, December 23, 1849) and the Penobscot and Kennebec (opened from Waterville to Bangor, September 1, 1855). The Portland and Kennebec RR. was opened from Yarmouth (on the A. & St. L.) to Augusta, January, 1852. It was extended from Yarmouth to Portland in 1851. The branch to Bath from Brunswick was opened in 1849. The Somerset and Kennebec and the Leeds and Farmington RRs. were also included in the consolidation of 1873, the latter road extending from Farmington to Brunswick. All these roads are the absolute property of the Maine Central. The Newport and Dexter, the Belfast and Moosehead Lake, the Eastern Maine RRs., and the European and North American Ry. (*which see*), are leased lines.

Since the close of the fiscal year the company has completed its Mount Desert Branch, running from Brewer, on the Bucksport Branch, to tidewater at Hancock, opposite Bar Harbor, Me., a distance of 39.25 miles. This line was built under the charter of the Maine Shore Line RR. Co. (*which see*) by the Maine Central RR. Co., the latter making an issue of 5 per cent. collateral trust bonds for that purpose.

On the 1st of January, 1884, the whole line from Portland to Vanceboro', via, Augusta, 250.7 miles; from Cumberland Junction to Waterville, 72.5 miles; and from Bath to Brunswick, 5.7 miles—a total of 328.9 miles—were laid with steel rails.

**Rolling Stock.**—Locomotive engines, 74. Cars—passenger, 86; baggage, mail, etc., 36; freight (box, etc., 853; platform, 1,085), 1,938—total, 2,060. Also, 44 service cars, 20 snow-plows, 15 flange-scrappers, and 211 leased freight cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 842,397; freight, 745,073), 1,587,470 miles. Total engine service, 2,148,679 miles. Passengers carried, 1,150,937; carried one mile, 45,802,055; average per mile, 2.53 cents. Freight moved, 777,489; one mile, 63,783,431 tons; average per mile, 2.42 cents.

<i>Earnings.</i>	(Average, 472.2 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$1,147,206 71	For Maintenance of Way.....	\$574,531 44
“ Freight.....	1,541,960 97	“ Rolling Stock.....	707,397 11
“ Mails and Express.....	138,056 34	“ Transportation.....	372,680 71
Miscellaneous.....	8,270 64	General, Taxes, etc.....	185,097 54
Total (\$6,004.84 per mile).....	\$2,835,494 66	Total (\$3,896.03 per mile).....	\$1,839,706 80

Net earnings for year (35.12 p. c.), \$995,787.86; receipts from rents, interest, etc., \$29,120.65—total, \$1,024,908.51. Payments: Interest, \$644,146.15; rent, B. & M. L. RR., \$36,000; D. & N. RR., \$18,000; E. & N. A. Ry., \$125,000; E. M. Ry., \$3,958.33; dividends (No. 2, Feb. 15, 2½ per cent., and No. 3, Aug. 15, 1883, 3 per cent.), \$197,522.50—total, \$1,024,908.51. Balance—surplus, \$281.53.

Extraordinary expenditures, included in operating expenses, were very large during the year, owing to the necessity of extensive repairs on the European and North American Railway and the increase of the equipment of that line. For the latter purpose new rolling stock, costing \$359,515.34, was added. Of this sum \$91,623.39 was charged to operating expenses during the year, and the balance is to be divided into equal payments in the next four years.

*General Balance Sheet, September 30, 1883.*

Construction Account.....	\$10,049,779 52	Capital Stock.....	\$3,603,300 00
Equipment.....	1,651,209 74	Stock Bonds.....	16,800 00
Androscoggin Railroad Lease.....	768,333 33	Funded Debt.....	9,700,600 00
European and N. A. Railway Lease.....	1,000,000 00	Interest Scrip and P. & K. Stock...	10,292 00
Mt. Desert Branch Advances.....	197,470 38	Notes Payable.....	394,920 21
Car Purchase Account.....	267,891 95	Advances, Mt. Desert Branch Bonds.....	175,000 00
Stocks Owned.....	9,700 00	Unpaid Coupons and Dividends....	45,015 84
Materials and Supplies.....	413,447 25	Interest and Rents Accrued.....	358,976 77
Sundry Dues from Agents, etc.....	114,647 92	Bills Audited and Accounts Payable.....	58,311 01
Cash on hand.....	11,717 16	Profit and Loss.....	120,981 42
Total Assets.....	\$14,484,197 25	Total Liabilities.....	\$14,484,197 25

## Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned...	307.50	307.50	307.50	306.80	303.20	303.20	303.20
Miles Operated (average)...	355.00	355.00	355.00	355.00	350.30	350.30	472.20
Miles of Track Owned...	354.96	355.17	357.17	357.17	357.85	361.32	358.85
Miles of Steel Rail...	24.21	29.37	52.37	74.50	108.60	152.00	206.10
Locomotive Engines	60	60	58	57	58	59	74
Passenger Cars	56	56	58	53	62	66	86
Baggage, etc., Cars	26	26	25	25	28	28	36
Freight Cars	1,361	1,356	1,119	1,123	1,187	1,140	1,988
Passenger Train Miles	498,143	498,343	526,899	572,177	610,217	631,471	842,397
Freight Train Miles	395,159	355,668	390,454	404,776	454,875	465,496	745,073
Passengers Carried	611,345	565,006	553,364	714,974	760,774	934,738	1,150,937
Passenger Miles	22,740,125	20,449,197	20,441,291	26,097,770	28,544,233	34,947,396	45,302,065
Freight, Tons Moved	384,830	329,811	396,107	451,534	515,946	556,166	777,489
Freight, Ton Miles	25,028,148	21,193,655	27,652,047	32,437,426	36,695,243	38,900,518	63,783,431
Passenger Earnings	688,056	623,718	610,425	730,568	772,833	895,989	1,147,207
Freight Earnings	833,541	702,668	793,699	890,763	1,003,854	1,067,715	1,541,961
Express, Mail, etc.	126,578	108,302	104,253	98,721	100,392	113,390	146,327
Gross Earnings	1,648,175	1,434,688	1,508,377	1,720,052	1,877,079	2,077,094	2,835,495
Gross Expenses and Taxes	1,003,538	840,705	869,979	1,067,149	1,229,357	1,359,373	1,839,707
Net Earnings	644,637	593,983	638,398	652,903	647,722	717,721	995,788
Other Receipts	6,062	5,974	10,160	6,660	8,656	5,368	29,121
Available Revenue	650,699	599,957	648,558	659,563	656,378	723,089	1,024,909
Lease Rentals	54,000	54,000	54,000	54,000	54,000	54,000	182,958
Bond Interest	523,410	569,381	569,179	569,058	570,467	569,542	644,146
Debt Interest	26,109	3,845	3,726	1,013			
Dividends						(2) 71,822	(5) 197,523
Surplus	47,180	def. 27,269	21,652	35,492	31,911	27,725	282
Gross Earnings per mile	4,642.75	4,041.37	4,249.55	4,845.81	5,358.49	5,929.47	6,004.84
Gross Expenses per mile	2,826.87	2,368.18	2,450.99	2,978.90	3,509.44	3,870.59	3,896.08
Net Earnings per mile	1,815.88	1,673.19	1,798.56	1,866.91	1,849.05	2,058.88	2,108.81
Expenses to Earnings	60.88 p. c.	58.60 p. c.	57.68 p. c.	61.46 p. c.	63.43 p. c.	65.45 p. c.	64.88 p. c.
Average Rate p. pass. p. m.	3.02 c.	3.05 c.	2.99 c.	2.79 c.	2.70 c.	2.56 c.	2.53 c.
Average Rate p. ton p. m.	3.33 c.	3.32 c.	2.87 c.	2.74 c.	2.74 c.	2.75 c.	2.42 c.
Stock and Stock Bonds	3,620,100	3,620,100	3,620,100	3,620,100	3,620,100	3,620,100	3,620,100
F. & Kennebec RR. Stock	13,700	1,000	800	800	800	800	700
Funded Debt	8,706,011	8,708,942	8,704,219	8,703,476	8,703,233	8,702,591	9,700,600
Interest Scrip	27,492	26,092	11,692	10,892	10,392	9,892	9,592
Notes, Accounts, etc.	29,814	26,367	21,731	23,492	41,858	351,561	1,032,223
Profit and Loss	479,130	369,065	328,309	361,431	374,793	142,965	120,982
Total Liabilities	12,876,247	12,751,566	12,686,851	12,720,191	12,751,166	12,827,809	14,484,197
Maine Central RR.	10,006,432	10,019,932	10,018,152	10,016,642	10,016,642	10,044,877	10,049,780
Androscoggin RR. lease	768,333	768,333	768,333	768,333	768,333	768,333	768,333
European & N. A. Ry. lease							1,000,000
Equipment	1,658,541	1,658,541	1,658,541	1,658,541	1,652,141	1,651,991	1,651,210
Somerset RR.	62,351						
Stock, Bonds, etc.	11,000	20,195	16,195	26,605	20,000	24,700	9,700
Supplies and Materials	158,786	151,333	106,547	172,037	188,336	262,219	413,447
Accounts and Cash	210,804	183,212	119,083	78,083	105,714	75,689	591,727
Total Assets	12,876,247	12,751,566	12,686,851	12,720,191	12,751,166	12,827,809	14,484,197

The figures for 1881 are for nine months ending September 30, and last three months of 1880. All preceding years ended December 31.

Annual meeting, third Wednesday in December.

The consolidated bonds of 1872-1912 are divided into four classes, A, B, C, & D. Of Class A there are outstanding \$975,000; Class B, \$1,515,500; Class C, \$1,414,600; Class D, \$110,000. Class B will be further increased by the consolidation of the Maine Central issues; Class C by the Portland and Kennebec bonds and stocks; and Class D by the Androscoggin and the Leeds and Farmington issues. The trustees are to reserve an amount sufficient to retire all other issues. Bonds of Class A are also reserved for the purchase of equipment and the funding of the floating debt.

The interest on all classes of bonds (except City of Bangor Bonds) is payable at the Treasurer's office and First National Bank, Portland, Me., and Second National



Bank, Boston, Mass. Interest on City of Bangor bonds is payable at Merchants' National Bank, Boston, Mass.

Statement of funded debt September 30, 1883:

Classes of Bonds.	Issued.	Interest.	Mature.	Provided.	Afloat.	Charges.
Maine Central Loan.....	July 1, 1868 7	p. c. Jan. & July.	July 1, 1898	\$1,100,000	\$756,800	\$52,976
" " Extension (gold)....	Oct. 1, 1870 6	" April & Oct.	Oct. 1, 1900	500,000	496,500	29,790
" " Old Loan (A. & K.)...	Jan. 1, 1860 6	" Monthly.	Aug. 1, 1890	1,100,000	1,100,000	66,000
" " Consol. Loan.....	April 1, 1872 7	" April & Oct.	April 1, 1912	9,000,000	4,015,100	281,050
P. & K. 1st M. (K. & P.) B.	Oct. 15, 1863 6	" " "	Oct. 15, 1883	250,000	*107,500	6,450
" " Consol. Loan.....	April 1, 1865 6	" " "	April 1, 1895	1,500,000	1,166,700	70,002
A. RR. Bath City Loan...	July 1, 1866 6	" J., A., J. & O.	July 1, 1891	425,000	425,000	25,500
Leeds & Farm. 1st M....	July 1, 1871 6	" Jan. & July.	July 1, 1901	633,000	633,000	37,980
† Bangor City Loan.....	..... 6	" " "	Jan. 1, 1894	1,000,000	1,000,000	60,000
Total.....				\$15,508,000	\$9,700,600	\$629,748

\* Since the close of the fiscal year all but \$12,200 of these bonds have been retired, and the Maine Central Class C Consols increased in exchange.

† The Bangor City loan was issued to aid in the construction of the European and North American Ry., and is a lien on the portion of that line extending from Bangor to Winn, 55 miles. By the terms of the lease the M. C. RR. Co. assumed this issue, together with \$19,000 old first mortgage bonds of same company which became due August 1, 1883, and were paid off.

**BELFAST AND MOOSEHEAD LAKE RAILROAD.**—Belfast to Burnham, Me., 33.10 miles. Chartered in 1853; opened September, 1870. Leased to Maine Central RR. Co., May 10, 1871, for 50 years, at an annual rent of \$36,000. Capital stock (\$267,700 common, and \$380,400 preferred), \$648,100; funded debt, \$150,000 6 per cent. first mortgage 20-year bonds, due Nov. 15, 1890; \$87,900 City of Belfast loan note (balance), due 1885—total, \$886,000. Toward payment of City of Belfast loan note the company has a sinking fund of \$50,000. The City of Belfast holds 3,604 shares of common and 1,396 shares of preferred stock. The latter stock is entitled (after payment of interest) to 6 per cent. The common is then entitled to 6 per cent., if earned. Upon all net beyond, the two share equally. ISAAC M. BOARDMAN, *President*; John H. Quimby, *Treasurer*, Belfast, Me.

**DEXTER AND NEWPORT RAILROAD.**—Newport to Dexter, Me., 14 miles. Chartered 1865; opened 1868. Leased December 1, 1868, for 30 years from November 25, 1868, to the Maine Central, at an annual rental of \$18,000, or about 6 per cent. on the cost of the road, \$297,000 represented by \$122,000 stock and \$175,000 bonds. C. SHAW, *President*; George Hamilton, *Treasurer*, Dexter, Me.

**EASTERN MAINE RAILROAD.**—Bangor, Me., to Bucksport, Me., 18.80 miles; total track, 20.68 miles. Gauge, originally 3 ft., now 4 ft. 8½ inches. Rail, 56 lbs. Chartered as Bucksport and Bangor RR. in 1871. Road opened December 12, 1874. Leased on opening to European and North American Ry. Co. at 40 per cent. of its gross earnings. In November, 1876, the rental was reduced to 35 per cent. The company making default on its first mortgage 7 per cent. bonds, amounting to \$380,500, the road was sold under foreclosure in March, 1879, and purchased on account of the bondholders, who reorganized the company under its present name February 1, 1882. On the first of May, 1883, the road was leased in perpetuity to the Maine Central RR. Co. at an annual rental of \$9,500. Its gauge was changed to standard width by lessee; rolling stock not included in lease. For the seven months ending April 30, 1883, its gross earning were \$13,112.37. Operating expenses, \$12,603.92. Net earnings, \$508.45, to which add \$3,958.33, amount received from Maine Central Co. as rental for last five months of fiscal year—total net income, \$4,466.78. Financial Statement, January 31, 1883.—Capital stock, \$551,690; bills payable, \$25,000; current accounts, \$461.36; profit and loss, \$3,845.02—total, \$580,996.38. Contra: Construction, \$552,952.50; equipment, \$25,000; fuel, \$1,416.22; agents and companies, \$527.10; cash, \$1,100.56. The original cost of the road was \$615,096.52. EUGENE HALE, *President*, Ellsworth, Me.; G. W. Kimball, *Treasurer*, Rockland, Me.; L. A. Emery, *Secretary*, Ellsworth, Me.

**EUROPEAN AND NORTH AMERICAN RAILWAY.**—Bangor, Me., to Vanceboro', Me. (steel), 114.20 miles. Chartered August 20, 1850; road opened

in 1871; leased in perpetuity, April 1, 1882, to the Maine Central RR. Co. at an annual rental of \$125,000. A grant of 500,000 acres of land was donated to the company by the State of Maine. In 1871 the European and North American Railway of New Brunswick was completed, and the two roads, forming a continuous line from Bangor, Me., to St. John, N. B., 205.5 miles, were operated under one management. In 1875, default in interest having been made, the companies separated. The New Brunswick division was reorganized as the St. John and Maine Railway. The Maine division was surrendered October 2, 1876, to the trustees of the Land Grant Mortgage, by whom proceedings for its foreclosure were begun September 1, 1877, and terminated September 1, 1880, when a new company, with the name of the old, was formed under the laws of the State of Maine, which provide that mortgage bondholders of railroads, upon foreclosure of the mortgage, may become stockholders in a new company under the old franchise, to corresponding amounts. The total amount of bonds outstanding at the date of present company's organization was \$2,000,000; overdue interest on the same, \$660,000—a total of \$2,660,000, of which all but \$53,200 had been converted up to September 30, 1882, or retired by the operation of the sinking fund. Capital stock, \$2,446,000; land grant bonds and coupons, \$53,200—total, \$2,499,200. Construction, \$3,255,570.23. Under the lease to the Maine Central RR. Co. the latter assumed payment of the \$1,000,000 Bangor City bonds and the \$19,000 first mortgage bonds. The last-named bonds have since been retired. The rolling stock was transferred to lessee. *NOAH WOODS, President and Treasurer, Bangor, Me.*

**MAINE SHORE LINE RAILROAD.**—Brewer, Me., to Hancock, opposite Bar Harbor, Me., 39.25 miles. Chartered March 4, 1881; charter amended January 24, 1883. Authorized to construct a railroad from some point on the St. Croix River in Calais to Bangor. Of this line there was completed and opened in 1884 the section extending from Brewer to Hancock, as above. This section, known as the Mount Desert Branch of the Maine Central RR., was built by the latter company under the terms of a perpetual lease, dated July 16, 1883. By this lease it was stipulated that the Maine Central Co. should receive from the Maine Shore Line Co. bonds to an amount not to exceed \$750,000, secured by a mortgage on this line of road. These bonds, which bear 6 per cent. interest, payable June and December, and are payable in 40 years, are deposited with the American Loan and Trust Company of Boston as security for an issue of a like amount of Maine Central Collateral Trust bonds, payable in 40 years, and bearing 5 per cent. interest. The Maine Central RR. Co. assumes the payment to the Trust Co. of the interest on the Maine Shore Line bonds. From the amount thus received the Trust Co. is to pay the interest on the Maine Central 5 per cent. Collateral Trust bonds, and to apply the remaining 1 per cent. to a sinking fund to retire said Collateral Trust bonds. When these bonds shall have been so retired, the title to this branch road will become vested in the Maine Central RR. Co. Capital stock authorized (\$10,000 per mile), \$2,500,000; paid in, \$10,000. The portion of this road extending from Hancock to the St. Croix River has been surveyed, and will probably be constructed by the Maine Shore Line RR. Co. *JOSEPH N. GREENE, President, Bangor, Me.; H. E. Hamlin, Treasurer; L. A. Emery, Secretary, Ellsworth, Me.*

**Directors** Maine Central RR. Co. (elected December 19, 1883).—Darius Alden, Augusta, Me.; Wm. B. Bacon, Samuel C. Lawrence, Richard Olney, Willard P. Phillips, Boston, Mass.; Abner Coburn, Skowhegan, Me.; William G. Davis, George E. B. Jackson, Horatio N. Jose, Portland, Me.; Arthur Sewall, Thomas W. Hyde, Bath, Me.; Geo. S. Morison, New York, N. Y.; Frank Jones, Portsmouth, N. H.

*GEORGE E. B. JACKSON, President.....Portland, Me.*

*Payson Tucker, Vice-Prest. and Gen Manager.....“ “*

<i>Treasurer</i> —Joseph A. Linscott.....Portland, Me.	<i>Mast. Car Repairs</i> —C. H. Kennison.....Augusta, Me.
<i>Secretary</i> —J. H. Drummond.....“	<i>Gen. Tkt. Agent</i> —F. E. Boothby.....Portland, “
<i>Gen. East. Agt.</i> —G. A. Alden.....Waterville, “	<i>Gen. E. Fgt. Agt.</i> —F. W. Cram.....Bangor, “
Geo. Nevens.....Brunswick, “	<i>Gen. W. Fgt. Agt.</i> —W. S. Eaton.....Portland, “
<i>Road Masters</i> —{ G. W. Wagg.....Auburn, “	<i>Transfer Agt.</i> —J. A. Linscott.....“
V. H. Foss.....Bangor, “	<i>Supt. Bridges</i> —D. A. Booker.....Brunswick, “
<i>Auditor</i> —Geo. W. York.....Portland, “	<i>Mast. Mechanic</i> —T. K. Russell.....Waterville, “
<i>Purchasing Agent</i> —Payson Tucker.....Portland, Me.	

**PRINCIPAL OFFICE AND ADDRESS.....Portland, Me.**



## MONSON RAILROAD.

**Line of Road.**—Monson Junction (B. & P. RR.) to Monson, Me. . . . 6  
*Quarry Branch:* Monson to State Quarries. . . . . 2—8 miles.  
 Sidings, etc., 1 mile. Gauge, 2 ft. Rail (steel, 8 miles), 30 lbs.

Chartered November 1, 1882. Road opened October 22, 1883.

**Rolling Stock.**—Locomotive engines, 2. Cars—combination, 1; box, 4; platform, 12—total cars, 17.

**Operations,** not reported, road having been but recently opened.

**Financial Statement.**—Capital stock, \$70,000. Cost of road, equipment, etc., \$70,000.

**Directors** (elected at annual meeting third Wednesday in March [21st], 1883).—H. A. Whiting, Wilton, N. H.; Geo. S. Cushing, G. A. Matthews, Lowell, Mass.; John F. Sprague, G. F. Jackson, Walter H. Pullen, A. W. Chapin, Monson, Me.

H. A. WHITING, *President*. . . . . Wilton, N. H.

*Treas. & Gen. Mgr.*—G. S. Cushing, Lowell, Mass. | *Sec. & Gen. Tkt. Agt.*—G. A. Matthews, Lowell, Mass.  
*General Freight Agent*—J. B. Matthews . . . . . Portland, Me.

PRINCIPAL OFFICE AND ADDRESS. . . . . Portland, Me.

## ORCHARD BEACH RAILROAD.

**Line of Road.**—Saco River, Me., to Old Orchard Beach, Me. . . . . 3.5 miles.  
 Sidings, etc., 0.33 mile. Gauge, 4 ft. 8½ in. Rail, 60 lbs.

Chartered February 7, 1876; opened June 26, 1880. Operated during summer months in connection with Boston and Maine RR.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 8.

**Operations** for year ending September 30, 1883.—Trains run, 6,006 miles. Passengers carried, 44,331; carried one mile, 132,993. Earnings—passenger, \$4,647.85; freight and other, \$80.92—total, \$4,728.77. Operating expenses, \$4,455. Net earnings, \$273.77.

**Financial Statement,** September 30, 1883.—Capital stock, \$50,000; current accounts, \$15,252.64—total, \$65,252.64. Contra: Cost of road, \$47,224.52; equipment, \$14,280.52; materials and fuel, \$2,383.22; cash, \$541.92; profit and loss, \$822.46.

**Directors.**—James T. Furber, Boston, Mass.; Samuel E. Spring, Moses G. Palmer, Portland, Me.; J. R. Nichols, Haverhill, Mass.; Amos Paul, South Newmarket, N. H.; Geo. F. Calef, W. S. Dennett, Saco, Me.

JAMES T. FURBER, *President*. . . . . Boston, Mass.

*Treasurer*—M. L. Williams. . . . . Portland, Me. | *Superintendent*—G. W. Hill. . . . . Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS. . . . . Boston, Mass.

## OLD ORCHARD JUNCTION RAILROAD.

**Line of Road.**—Junction P. S. & P. RR. to Old Orchard Beach, Me. . 2.50 miles.  
 Sidings, etc., 1 mile. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Chartered in 1881. Road opened July, 1881.

**Rolling Stock.**—Locomotive engines, 1. Passenger cars, 5.

**Operations.**—A summer sea-side excursion road. Not operated during 1883.

**Financial Statement.**—*Information refused.*

CHARLES FAIRCHILD, *President*. . . . . Boston, Mass.

John S. Morris, *Treasurer*. . . . . Portland, Me.

PRINCIPAL OFFICE AND ADDRESS. . . . . Portland, Me.

## PORTLAND AND OGDENSBURG RAILROAD.

**Line of Road.**— { Portland, Me., to Fabyan's.....90 miles } 92.50 miles.  
                               { Scott's Mills, Vt., to Lunenburg, Vt. 2.50 " }

Sidings, etc., 15.25 miles. Gauge, 4 ft. 8½ in. Rail (steel, 22 miles), 56 lbs.

Chartered February 11, 1867; opened to Fabyan's (White Mountains), August 7, 1875. This company leases right of way over the B. C. & M. RR., from Fabyan's to Scott's Mills (22 miles); total road operated, 114.50 miles.

**Rolling Stock.**—Locomotive engines, 11. Cars—passenger, 16; baggage, mail, etc., 5; observation, 4; freight (box, 110; platform, 152), 262; dump, 20—total, 307. Also, 7 vans, 1 crane, and 1 tool cars, 3 snow-plows, and 1 steam excavator.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 135,753; freight, 97,813), 233,566 miles. Total engine service, 271,846 miles. Passengers carried, 135,271; one mile, 4,145,282. Freight moved, 207,520; one mile, 8,107,097 tons. Earnings—passenger, \$138,921.64; freight, \$186,080.27; express and mail, \$13,055.87; other, \$786.50—total (\$2,959.34 per mile), \$338,844.28. Operating expenses, etc., \$283,123.71. Net earnings (16.39 per cent.), \$55,720.57. Payments: Rental, B. C. & M. RR., \$6,000; interest on 1st mortgage bonds, \$48,000—total, \$54,000.

*General Balance Sheet, September 30, 1883.*

Construction .....	\$3,950,237 72	Capital Stock .....	\$1,052,185 55
Equipment .....	390,242 91	Funded Debt .....	3,068,000 00
Supplies, Dues, etc. ....	86,232 55	Accounts, etc. ....	72,721 05
Bills Receivable .....	14,491 79	Bills Payable .....	155,855 87
Cash .....	6,114 25	Profit and Loss .....	98,556 75
<b>Total Assets .....</b>	<b>\$4,447,319 22</b>	<b>Total Liabilities .....</b>	<b>\$4,447,319 22</b>

The funded debt consists of: \$800,000 1st mortgage 6 per cent. gold bonds, January 1, 1870–1900; \$2,268,000 consolidated mtg. 6 per cent. gold bonds, Nov. 1, 1871–1901, of which the City of Portland holds \$1,350,000. The company defaulted July 1, 1876, on 1st mtg. coupons, and proceedings in foreclosure were begun. In August, 1877, the company agreed with the mortgage trustees to fund coupons up to July 1, 1878, in notes payable in twelve semi-annual instalments of \$9,360 each. These have been paid up to date, as have the coupons on 1st mortgage bonds of \$800,000, due since July 1, 1878. No interest paid on consolidated bonds.

**Statement of operations for seven years:**

	1877	1878	1879	1880	1881	1882	1883
Miles of Road Owned.....	92.50	92.50	92.50	92.50	92.50	92.50	92.50
Train Miles.....	222,379	192,748	190,603	211,555	193,779	217,964	233,566
Passengers Carried.....	84,938	84,210	82,514	94,005	107,211	133,121	135,271
Freight (tons) Moved .....	89,074	109,875	120,879	161,300	158,196	222,508	207,520
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	91,637	103,894	103,261	109,154	126,458	139,224	138,922
Freight Earnings.....	148,313	150,741	155,015	170,009	163,223	201,390	186,080
Other Receipts.....	16,814	16,208	13,218	13,496	13,749	13,559	18,842
Gross Earnings .....	262,764	270,783	271,494	292,659	303,431	354,173	338,844
Operating Expenses .....	193,333	182,209	169,448	183,964	211,246	241,869	283,123
Net Earnings.....	69,431	88,574	102,046	108,695	92,185	112,304	55,721

Annual meeting third Tuesday in January.

**Directors** (elected January 15, 1884).—S. J. Anderson, J. P. Baxter, Horatio N.



Jose, W. F. Milliken, R. M. Richardson, J. S. Ricker, Geo. F. Emery, S. Waterhouse, Francis Fessenden, Portland, Me.; Joel Eastman, Conway, N. H.

S. J. ANDERSON, *President*. . . . . Portland, Me.

<i>Treasurer</i> —J. W. Dana. . . . .	Portland, Me.	<i>Superintendent</i> —Jonas Hamilton. . . . .	Portland, Me.
<i>Clerk &amp; Tkt. Agent</i> —Charles H. Foye. . . . .	"	<i>Chief Engineer</i> —John F. Anderson. . . . .	"
<i>Acting Gen. Frt. Agt.</i> —W. Tolman. . . . .	"	<i>Master Car Repairs</i> —W. G. Brewer. . . . .	"
<i>Master of Machinery</i> —M. L. Babb. . . . .	"	<i>Road Master</i> —Elisha Newcomb. . . . .	Westbrook, "
		<i>Superintendent of Bridges</i> —P. N. Watson. . . . .	Bartlett, N. H.

PRINCIPAL OFFICE AND ADDRESS. . . . . Portland, Me.

## PORTLAND AND ROCHESTER RAILROAD.

**Line of Road.**—Portland, Me., to Rochester, N. H. . . . . 52.5 miles.  
Sidings and other tracks, 8.59 miles. Gauge, 4 ft. 8½ in. Rail (steel, 22 miles), 56 lbs.

Chartered as York and Cumberland RR. Co., July 20, 1846; opened to Saco River, 18 miles, February, 1853; to Rochester, July, 1871. Property placed in the hands of a receiver, February 1, 1877. Sold under foreclosure and purchased by existing corporation (organized March 8, 1881, under authority of State Legislature), which assumed possession May 1, 1881.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 9; baggage, etc., 5; freight (box, 59; platform, 116; hay, 13; gondola, 20; saloon, 4), 212—total, 226. Also, 2 snow-plows.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 74,609; mixed, 32,330; freight, 35,404), 142,343 miles. Total engine service, 179,960 miles. Passengers carried, 175,360; carried one mile, 2,024,181. Tons freight moved, 114,543; moved one mile, 3,145,727. Earnings (passenger, \$64,728.17; freight, \$123,255.56; other, \$9,956.40), \$197,940.13. Operating expenses, etc., \$177,465.67. Net earnings, \$20,474.46. The gross earnings for the past nine years have been: In 1873-74, \$158,389; in 1874-75, \$153,931; in 1875-76, \$138,270; in 1876-77, \$133,896; in 1877-78 (13 months), \$148,151; in 1878-79, \$145,702; in 1879-80, \$162,634; 1880-81, \$163,329; 1881-82, \$201,848.

**Financial Statement**, September 30, 1883.—Capital stock, \$582,000; scrip, \$2,031.43; bills payable, \$10,000; profit and loss, \$58,724.71—total, \$652,756.14. Contra: Cost of road and equipment, \$584,031.43; lands (1883), \$1,451.76; materials, \$16,559.96; dues and accounts, \$4,784; cash, \$45,928.99.

At the date of this report there had been issued \$584,031.43 of new stock on the following terms: Fifty shares of old stock for one of new; \$100 of floating debt (without interest) for one share new stock; the \$450,000 Series B bonds to be exchanged for 450 shares; the \$350,000 bonds of 1870 for 1,750 shares; and the \$700,000 Series A bonds, with interest, for 3,191 shares. (See MANUAL for 1881.) There will be issued \$8,936.74 of new stock to be exchanged for bonds, stocks, and coupons still outstanding, as follows: \$7,850 for \$15,700 7 per cent. bonds; \$46.74 for \$129.50 7 per cent. coupons, and \$1,040 for 520 shares of stock. This will make a total of \$592,968.57, leaving a surplus after payment of all stock, bonds, and debt of \$7,031.83.

**Directors** (elected first Wednesday in December, 1883).—George P. Westcott, Samuel E. Spring, Nathan Webb, Wm. L. Putnam, J. S. Ricker, Charles McCarthy, Portland, Me.; Richard Olney, Geo. C. Lord, Boston, Mass.; Stephen J. Young, Brunswick, Me.

GEORGE P. WESTCOTT, *President*. . . . . Portland, Me.

<i>Treas. and Sec.</i> —W. H. Conant. . . . .	Portland, Me.	<i>Gen. Ticket Agent</i> —J. W. Peters. . . . .	Portland, Me.
<i>Supt. &amp; Purch. Agt.</i> —J. W. Peters. . . . .	"	<i>Gen. Freight Agent</i> —A. Hersey. . . . .	"
<i>Road Master</i> —J. Morrill. . . . .	"	<i>Mast. Mech.</i> —E. H. C. Thompson. . . . .	"
		<i>Master Car Repairs</i> —David Dow. . . . .	Portland, Me.

PRINCIPAL OFFICE AND ADDRESS. . . . . Portland, Me.

## RUMFORD FALLS AND BUCKFIELD RAILROAD.

**Line of Road.**—Mechanic's Falls, Me., to Gilbertville, Me. .... 30 miles.  
Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2.50 miles), 56 lbs.

Chartered as Buckfield Branch RR. Co., June 22, 1847; opened 13 miles, October 10, 1849. In 1856, sold under foreclosure, and subsequently acquired by Portland and Oxford Central RR. Co. (chartered April 15, 1857), and under this organization extended to Canton. For many years it was in disuse. The Rumford Falls and Buckfield RR. Co. (chartered March 3, 1874) became owners of the property, restored the road, furnished new rolling stock, and resumed operations July 15, 1878, and extended the road to Gilbertville.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage and mail, 2; freight (box and stock, 19; platform, 49), 68—total revenue cars, 72.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 18,300; freight, 18,000), 36,300 miles. Total engine service, 38,300. Passengers carried, 18,434; carried one mile, 323,215. Tons freight moved, 33,234; moved one mile, 762,717. Earnings (passenger, \$14,862.16; freight, \$33,472.55; mail, express, etc., \$3,937.30), \$52,272.01. Operating expenses, taxes, etc., \$35,281.61. Net earnings, \$16,990.40. Paid interest, \$9,590. Surplus, \$7,400.40.

**Financial Statement**, September 30, 1883.—Capital stock, \$500,000; receiver's loan certificates (first issue, 7 per cent., May 1, 1878–93, \$82,000; second issue, 7 per cent., May 1, 1880–95, \$55,000), \$137,000; bills payable, \$21,873.58; current accounts, \$2,803.01; coupons, pro-rata, of semi-annual interest, due November 1, 1883, \$3,995.83; profit and loss, \$9,237.66—total liabilities, \$674,910.08. *Contra*: Cost of road, etc., \$664,917.25; stocks and bonds owned, \$750; materials, \$1,875.07; current accounts, \$5,411.51; cash, \$1,956.25—total assets, \$674,910.08.

**Directors** (elected December 5, 1883).—Wm. L. Putnam, Chas. R. Milliken, Wm. H. Moulton, S. C. Andrews, R. C. Bradford, Portland, Me.; Otis Hayford, Canton, Me.; N. L. Marshall, West Paris, Me.

WILLIAM L. PUTNAM, *President*.....Portland, Me.

Otis Hayford, *Vice-President*.....Canton, "

*Treasurer*—S. C. Andrews.....Portland, Me. | *Gen. Supt.*—L. L. Lincoln.....Canton, Me.  
*Clerk*—G. D. Bisbee.....Buckfield, " | *Gen. Tkt. Agent*—R. C. Bradford..Portland, "

*Supt. of Bridges*—C. E. Joy.....Oakland, Me.

PRINCIPAL OFFICE AND ADDRESS.....Portland, Me.

## SAINT CROIX AND PENOBSCOT RAILROAD.

**Line of Road.**—Calais, Me., to Princeton, Me. .... 22 miles.  
Sidings, etc., 8 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2.50 miles), 56 lbs.

Calais RR. (Calais to Milltown) was chartered in 1832; opened in 1835. Name changed to Calais and Baring RR. in 1849; and extended to Baring in 1852. In 1870 the company adopted its present name, and purchased the Lewy's Island RR. (chartered in 1854, opened in 1856, foreclosed in 1862, and purchased by the mortgage trustees, who operated it from 1862 to 1870), at a cost of \$140,000.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 4; baggage, mail, etc., 2; freight, 187—total, 193.

**Operations** for year ending September 30, 1883.—Trains run (mixed, 19,616; freight, 3,990), 23,606 miles. Total engine service, 25,064 miles. Passengers carried, 21,436; carried one mile, 201,002. Earnings—passenger, \$4,550.51; freight, \$34,050.88; mail, express, etc., \$1,855.25—total, \$40,456.64. Operating expenses and taxes,



\$27,062.66. Net earnings, \$13,393.98. Payments: Interest on bonds, \$9,761.96. Balance, surplus, \$3,632.02.

**Financial Statement**, September 30, 1883.—Capital stock, \$100,000; funded debt, \$162,300; profit and loss, \$117,648.68—total, \$379,948.68. Per contra: Cost of railroad, \$311,935.48; equipment, \$52,064.52; stocks and bonds, \$3,900; accounts, \$8,569.02; cash, \$3,479.66.

The funded debt consists of 1st mortgage (C. & B. RR.) 6 per cent. bonds, July 1, 1864–79, interest January and July, \$62,700; 2d mortgage (C. & B. RR.) 6 per cent. bonds, July 1, 1864–79, interest January and July, \$11,600; Calais loan 6 per cent. bonds, December 1, 1875–91, interest June and December, \$88,000.

**Directors** (elected December 27, 1882).—G. M. Porter, St. Stephen, N. B.; Henry F. Eaton, Milltown, N. B.; E. A. Barnard, L. G. Downes, E. C. Gates, Calais, Me.

GEORGE M. PORTER, *President*.....St. Stephen, N. B.

<i>Treasurer</i> —Samuel Black.....Calais, Me.	<i>Superintendent</i> —S. W. Haycock.....Calais, Me.
<i>Road Master</i> —Joseph Doyle.....Milltown, "	<i>Mast. Transportation</i> —W. B. Foster. " "
<i>Master Mechanic</i> —G. H. Corson....." "	<i>Gen. Fgt. Agent</i> —John Lerner....." "
<i>General Ticket Agt.</i> —H. A. Black..Calais, "	<i>Master Car Builder</i> —H. C. Tinker..Milltown, "

PRINCIPAL OFFICE AND ADDRESS .....Calais, Me.

## SANDY RIVER RAILROAD.

**Line of Road**.—Farmington, Me., to Phillips, Me.....18 miles. Sidings, etc., 2 miles. Gauge, 2 ft. Rail, 25 lbs. to yard.

Chartered March 31, 1879; opened November 20, 1879. The superstructure of the bankrupt Billerica and Bedford RR. of Mass. was used in its construction.

**Rolling Stock**.—Locomotive engines, 3. Cars—passenger, 4; baggage, mail, etc., 1; freight (box, 10; platform, 19), 29—total, 34.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 12,016; freight, 12,484), 24,500 miles. Total engine service, 31,698 miles. Passengers carried, 16,848; one mile, 172,798. Freight moved, 10,167; one mile, 154,421 tons. Earnings (passenger, \$9,264.38; freight, \$12,028.56; mail, express, etc., \$1,691), \$22,983.94. Operating expenses and taxes, \$16,700.69. Net earnings, \$6,283.25. Payments: Interest on bonds, \$3,000; on floating debt, \$456.21—total interest, \$3,456.21; other accounts, \$900. Surplus, \$1,927.04.

**Financial Statement**, September 30, 1883.—Capital stock (par \$50), \$69,533.06; funded debt (1st mortgage 6 per cent. 20-year bonds, due November 1, 1900), interest May and November, \$50,000; bills payable, \$24,906.98; profit and loss, \$1,927.04—total, \$146,367.08. Contra: Construction, \$104,883.70; equipment, \$33,767.05; materials and fuel, \$955; bills receivable, \$1,048.90; cash, \$5,712.43.

**Directors** (elected December 5, 1883).—N. B. Beal, D. L. Dennison, W. F. Fuller, Phillips, Me.; G. W. Willes, Bath, Me.; D. M. Bonney, Farmington, Me.

N. B. BEAL, *President and Gen. Supt.*.....Phillips, Me.

<i>Tr. &amp; Gen. Tkt. Agt.</i> —J. E. Thompson..Phillips, Me.	<i>Gen. Fgt. Agt.</i> —N. B. Beal.....Phillips, Me.
<i>Secretary</i> —D. M. Bonney.....Farmington, "	<i>Mast. Mach. &amp; Car Reps.</i> —M. Saunders " "
<i>Road Mast. and Supt. of Bridges</i> —W. Wagg.....Phillips, Me.	

PRINCIPAL OFFICE AND ADDRESS .....Phillips, Me.

## SOMERSET RAILROAD.

**Line of Road**.—Oakland, Me., to North Anson, Me.....25 miles. Sidings, 1.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 0.25 mile), 50 lbs.

Chartered May, 1870; road opened January 26, 1874.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; baggage, etc., 2; freight (box, 10; platform, 10), 20—total, 25.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 10,388; freight, 8,650; mixed, 5,250), 24,288 miles. Earnings—passenger, \$8,738.25; freight, \$15,347.53; mail and express, \$1,910.18—total, \$25,995.96. Operating expenses, taxes, etc., \$24,335.49. Net earnings, \$1,660.47.

**Financial Statement**, September 30, 1883.—Capital stock, \$379,050.44; funded debt, first mortgage 7 per cent. 20-year bonds, due July 1, 1891, \$450,000; bills payable, \$45,639.50; current accounts, \$7,913.11—total, \$882,603.05. Contra: Cost of road, \$803,754.18; equipment, \$5,095—total, \$808,849.18. Excess of liabilities, \$73,753.87.

On the 1st of September, 1884, the bondholders will take possession of this road.

**Directors** (elected June 13, 1883).—John Ayer, Oakland, Me.; Edward Rowe, S. D. Lindsey, Norridgewock, Me.; Wm. H. Brown, Albert Moore, North Anson, Me.; F. W. Hill, Exeter, Me.; Nathan Weston, Madison, Me.; Calvin Walker, Embden, Me.; R. B. Dunn, Waterville, Me.; Geo. E. Blackson, Portland, Me.; S. S. Thomson, Lindonville, Vt.

JOHN AYER, *President*. . . . . West Waterville, Me.

*Treasurer*—A. R. Small . . . West Waterville, Me. | *Secretary*—Edward Rowe . . . Norridgewock, Me.  
*Gen. Sup. & Pur. Agt.*—W. M. Ayer, " | *Mast. Mach.*—C. Crowell . . . . . No. Anson, "  
*Mast. Car Reps.*—S. P. Mosher . . . . . Oakland, Me.

PRINCIPAL OFFICE AND ADDRESS. . . . . West Waterville, Me.

## WHITNEYVILLE AND MACHIASPORT RAILROAD.

**Line of Road.**—Whitneyville, Me., to Machiasport, Me. . . . . 7.87 miles.

Chartered as Franklin RR. Co., March 3, 1843; opened 1843. The road is built of wood, with a flat iron bar 2½ inches wide laid on the wooden rail. It has no passenger business, being used solely for the transportation of lumber.

**Rolling Stock.**—Locomotive engines, 2. Freight cars, 48.

**Operations** not reported. Earnings about pay current expenses.

**Financial Statement.**—Capital stock, \$100,000. Cost of road and equipment, \$110,000.

JAMES D. POPE, *President*. . . . . East Machias, Me.

Cornelius Sullivan, *Tr., Gen. Man. and Pur. Agt.* . . . . Whitneyville, "

PRINCIPAL OFFICE AND ADDRESS. . . . . Whitneyville, Me.



## STATE OF NEW HAMPSHIRE.

Area, 9,305 square miles. Population (1880), 346,991. Railroad (December 31, 1888), 1,041.64 miles.

Mileage of Railroads; Stocks and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	N. H.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Ashuelot (Conn. River).....	24.00	24.00	8,750	.....	9,674	.....	.....	520	.....
2. Atlantic and St. L. ( <i>see Me.</i> )..	150.62	53.27	.....	.....	.....	.....	.....	.....	.....
3. Boston and Maine ( <i>see Mass.</i> )	124.00	37.50	.....	.....	.....	.....	.....	.....	.....
4. Boston, Concord & Montreal	166.56	166.56	10,807	18,351	26,254	166.56	5,525	1,337	75.81
5. Cheshire .....	53.62	42.81	40,145	14,914	50,662	79.83	7,948	2,018	74.62
6. Concord .....	42.00	42.00	35,714	.....	35,714	141.71	9,280	3,017	67.42
7. Conc. & Clarem. (N. of N. H.)..	70.90	70.90	5,791	7,052	15,934	71.00	2,158	621	71.22
8. Concord & Ports. (Concord)	40.50	40.50	8,642	.....	8,642	.....	.....	605	.....
9. Dover and Winnip. (B. & M.)	29.00	29.00	16,552	.....	16,552	.....	.....	1,000	.....
10. Eastern (E. of Mass.).....	16.08	16.08	29,758	.....	47,162	.....	.....	1,378	.....
11. Fitchburg ( <i>see Mass.</i> ).....	93.32	9.37	.....	.....	.....	.....	.....	.....	.....
12. Manchester & K. (B. & L. & C.)	29.55	29.55	17,079	18,950	32,275	29.55	929	.....	207.96
13. Manchester and Lawrence...	22.89	22.39	44,662	.....	44,662	26.14	6,905	2,835	44.46
14. Manchester & N. W. (Conc'd)	19.00	19.00	10,526	.....	10,526	.....	.....	.....	.....
15. Monadnock (Cheshire).....	15.82	13.76	12,983	4,551	23,125	.....	.....	600	.....
16. Mount Washington .....	3.33	3.23	38,500	3,000	41,500	3.33	10,377	5,823	43.88
17. Nashua & Lowell ( <i>see Mass.</i> )	14.50	5.25	.....	.....	.....	.....	.....	.....	.....
18. Nashua and R. (Worc. & N.)	48.39	48.39	27,072	14,466	41,539	.....	.....	1,534	.....
19. Nashua, Acton & B. (Conc.)..	20.21	4.75	24,740	24,740	52,302	.....	.....	544	.....
20. Northern New Hampshire...	82.24	82.24	37,000	.....	37,009	82.91	7,039	2,021	71.29
21. Pemigewasset V. (B., C. & M.)	20.00	20.00	25,020	.....	24,674	.....	.....	1,501	.....
22. Peterborough (Nash. & L.)...	10.50	10.50	36,667	12,881	56,090	.....	.....	3,351	.....
23. Peterbor'gh & Hillsboro' (N.)	18.50	18.50	2,432	8,919	11,177	18.50	1,608	def.21	101.81
24. Portland & Ogdensb. ( <i>see Me.</i> )	92.50	42.00	.....	.....	.....	.....	.....	.....	.....
25. Portl. & Rochester ( <i>see Me.</i> )..	52.50	3.00	.....	.....	.....	.....	.....	.....	.....
26. Portsmouth and Dover (E.)...	10.88	10.88	70,680	.....	70,627	.....	.....	4,241	.....
27. Ports. M., Gt. Falls & C. (E.)	71.37	68.45	16,117	14,011	30,137	.....	.....	681	.....
28. Profile & Franc. Notch (3 ft.)	13.25	13.25	15,094	.....	16,379	13.25	1,983	1,322	33.30
29. Sullivan Co. (Vermont Val.)...	25.00	25.00	20,000	.....	26,233	26.00	9,127	3,046	66.70
30. Suncook Valley (Concord)...	20.00	20.00	12,000	.....	17,515	.....	.....	720	.....
31. W. & A. (B. & M.) ( <i>see Mass.</i> )	4.50	2.25	.....	.....	.....	.....	.....	.....	.....
32. Whitf. & Jeff. (B., C. & M.)	13.00	13.00	17,000	.....	18,699	10.00	3,380	1,030	69.62
33. Wilton (N. & L.).....	15.50	15.50	15,020	.....	14,731	.....	.....	910	.....
34. Wolfeborough (Eastern).....	12.03	12.03	32,125	.....	32,125	.....	.....	1,927	.....
35. Worces. & Nashua ( <i>see Mass.</i> )	46.09	6.63	.....	.....	.....	.....	.....	.....	.....

## BOSTON, CONCORD AND MONTREAL RAILROAD.

**Line of Road.**—Concord, N. H., to Wells River, N. H. .... 93.54 miles.  
*White Mountains RR.*: Wells River to Groveton Junction, N. H. .... 52.63 "  
*Mt. Washington Branch RR.*: Wing Road to Mt. Washington, N. H. .... 20.39 "

Total length of line operated. .... 166.56 miles.  
 Sidings, 34.23 miles. Gauge, 4 ft. 8½ in. Rail (steel, 87 miles), 56 lbs.

Consolidation (1873) of the Boston, Concord and Montreal RR. Co. (chartered December 27, 1844; opened to Wells River in 1853), and the White Mountains RR. Co. (chartered December 24, 1848; completed to Littleton in 1853). The White Mountains RR. was sold under foreclosure February 1, 1859, and leased to this company, which in 1872 purchased the road, extended it to Northumberland, and in 1874 constructed the branch to the base of Mount Washington. The Portland and







# NEW HAMPSHIRE—BOSTON, CONCORD AND MONTREAL RR. 17

Ogdensburg RR. Co. uses the tracks of this company between Fabyan's and Scott's Mills, 22 miles. The Pemigewasset Valley RR. is leased for 99 years at an annual rental equalling 6 per cent. on its cost. Surveys have been made for an extension from Northumberland to Colebrook, on the Vermont side.

**Rolling Stock.**—Locomotive engines, 38. Cars—passenger, 24; observation, 8; drawing-room, 5; baggage, mail and express, 24; freight, 918—total, 974.

**Operations** for the year ending March 31, 1883.—Trains run (passenger, 422,510; freight, 644,227), 1,066,737 miles. Total engine service, 1,114,197 miles. Passengers carried, 335,001; carried one mile, 11,319,775; average rate, 3.08 cents. Freight moved, 383,077; moved one mile, 22,984,650 tons; average rate, 2.19 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$348,744 57	For Maintenance of Way.....	\$160,177 06
" Freight.....	503,398 93	" Rolling Stock.....	116,221 95
" Mail and Express.....	31,229 13	" Transportation.....	359,117 67
Miscellaneous.....	36,822 80	Miscellaneous.....	62,134 65
Total (\$5,524.71) per mile.....	\$930,195 43	Total (\$4,188.06 per mile) .....	\$697,651 33

Net earnings (24.19 per cent.), \$222,544.10.

**Income Account.**—Bonds and cash, April 1, 1883, \$199,061.79; net earnings, \$222,544.10; interest, \$20,394.03; premium on consolidated bonds sold, \$100; for sales consolidated mortgage bonds, \$1,000; in hands of General Manager less than last year, \$21,388.94—total, \$464,488.86. *Contra:* Interest, etc., paid, \$207,463.47; dividends on preferred stock, \$39,285; material, \$6,760.25; improvement account, \$52,926.48; cash and bonds on hand, \$158,053.66—total, \$464,488.86.

## *General Balance Sheet, March 31, 1883.*

Construction, etc.....	\$4,373,000 00	Capital Stock (old, etc.).....	\$459,600 00
Materials and Fuel, etc.....	223,890 90	" " (pref.).....	800,000 00
Trustees of Sinking Fund.....	201,500 00	" " (new pref.).....	540,400 00
Pemigewasset House.....	16,000 00	Funded Debt.....	3,056,600 00
General Manager.....	27,909 39	Coupons and Dividends unpaid.....	22,964 89
Improvement Account.....	503,608 38	Profit and Loss.....	624,337 44
Cash and Bonds, etc., on hand.....	158,053 66		
Total Assets.....	\$5,503,902 33	Total Liabilities.....	\$5,503,902 33

The preferred stock has priority over all others for payment of dividends, if earned, up to 6 per cent.; after that the new stock is entitled to dividends up to 6 per cent.; any surplus after the latter payment to be applied to payment of dividend on the old stock. Six per cent. dividends (payable semi-annually, May and November) have been regularly paid to preferred stock since May, 1867. The other stocks have received no dividends.

Stock and bonds listed on Boston Stock Exchange; annual meeting last Monday in May; books close for dividends on day same is declared.

Cost of main line, \$2,850,000; White Mountains RR., \$300,000; extension, do., \$790,000; Mt. Washington Branch RR., \$433,000—total, \$4,373,000.

**Funded Debt:** Sinking fund 6s, issued January 1, 1858, due January 1, 1889, interest Jan. and July, \$624,000; consolidated mortgage 6s and 7s, issued April 1, 1873, due in 1893, interest April and October, \$1,932,400; improvement mortgage 6s, issued July 1, 1881, due in 1911, interest January and July, \$500,000; overdue bonds, \$200.

Of the sinking fund bonds there are only \$202,000 on which interest is paid, the company holding \$116,000, and the trustees, \$306,000, on which no interest is paid. The 6 and 7 per cent. bonds and interest are all payable in Boston



## Statement of operations for seven years ending March 31.

	1877	1878	1879	1880	1881	1882	1883
Average Miles Operated....	166.56	166.56	166.56	166.56	166.56	166.56	166.56
Passengers Carried.....	211,689	220,003	203,715	247,312	289,473	312,785	335,001
Passengers Carried One M.	7,499,539	6,590,094	6,959,519	8,364,791	9,286,830	10,190,083	11,319,775
Freight (tons) Moved.....	126,434	152,929	124,332	192,873	285,597	345,744	388,077
Freight (tons) Moved One M.	7,586,014	7,800,614	7,459,900	11,572,660	17,135,830	20,744,648	22,984,650
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	649,308	654,272	590,550	678,123	797,556	902,907	920,195
Operating Expenses.....	457,377	453,172	388,932	477,251	586,173	669,158	697,651
Net Earnings.....	181,931	201,100	201,618	200,872	211,383	233,749	222,544
Gross Earnings per Mile....	3.898	3.928	3.456	4.071	4.788 40	5.420 91	5.524 71
Operating Expenses per M.	2.746	2.731	2.245	2.865	3.519 29	4.017 51	4.188 06
Net Earnings per Mile.....	1.152	1.207	1.211	1.206	1.269 11	1.403 40	1.336 65
Expenses to Earnings.....	70.44 p. c.	69.27 p. c.	67.55 p. c.	70.37 p. c.	73.50 p. c.	74.11 p. c.	75.81 p. c.

**PEMIGEWASSET VALLEY RAILROAD.**—Plymouth, N. H., to North Woodstock, N. H., 20 miles. Sidings, 0.20 mile. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs. per yard. Chartered July 9, 1874. Company organized May 23, 1881. Construction commenced February, 1882; road opened March 1, 1883, and leased to the Boston, Concord and Montreal RR. Co. at 6 per cent. on its stock. Locomotive engines, 2. Cars—passenger, 2; freight (box, 35; platform, 90), 125. Capital stock, \$500,400; sundry receipts, \$735.46; stock unsold, \$29,600—total, \$530,735.46. *Contra*: Cost of road, equipment, real estate, etc., to May 14, 1883, \$493,492.82; stocks on hand, \$29,600; cash, \$7,642.64. J. THOMAS VOSE, *President*, Boston, Mass.; S. N. Bell, *Sec. and Treas.*, Manchester, N. H.

**Directors** B., C. & M. RR. Co. (elected May 28, 1883).—J. Thomas Vose, Peter Butler, John P. Spaulding, Boston, Mass.; S. N. Bell, Manchester, N. H.; Joseph A. Dodge, Nathan H. Weeks, Plymouth, N. H.; Warren F. Daniell, Franklin, N. H.

J. THOMAS VOSE, *President*.....Boston, Mass.

Samuel N. Bell, *Vice-President and Secretary*....Manchester, N. H.

*Treasurer*—Edward D. Harlow....Boston, Mass. *Div. Supt.*—B. H. Corning.....Fabyan's, N. H.  
*Cashier*—Wm. A. Cobb.....Plymouth, N. H. *Genl. Frt. Agt.*—J. H. Carpenter, Plymouth, "  
*Supt.*—Wm. A. Stowell....." *Genl. Tkt. Agent*—W. R. Brackett, "  
*Asst. Supt.*—F. T. Lewis....." *Master Mechanic*—R. Adams..Lake Village, "  
*Mast. Car Rep's*—L. D. Pickering, Lake Village, "  
*Road Master*—L. D. Badger...." "

PRINCIPAL OFFICE AND ADDRESS.....Plymouth, N. H.

Fiscal Agency and Transfer Office.....No. 31 Milk Street, Boston, Mass.

## CHESHIRE RAILROAD.

**Line of Road.**—South Ashburnham, Mass., to Bellows' Falls, Vt. .53.62 miles. Leased: *Monadnock RR.*: Winchendon, Mass., to Peterboro', N. H. ....15.80 " Running arrangements: *Vermont and Massachusetts RR.*.....10.39 "

Total length of line operated.....79.81 miles. Sidings, etc., 16.67 miles. Gauge, 4 ft. 8½ in. Rail—iron, 56; steel (53.62 m.), 60 lbs.

Consolidation in August, 1845, of Cheshire RR. Co. (chartered in New Hampshire, December 27, 1844), and Winchendon RR. Co. (chartered in Massachusetts, March 13, 1845). Massachusetts Division opened October, 1847; New Hampshire Division May, 1848. Between South Ashburnham and Fitchburg, 10.39 miles, the Vermont and Massachusetts RR. is used under lease. In January, 1880, the lease of the Monadnock RR. was transferred from the Boston, Barre and Gardner RR. Co. to this company.

**Rolling Stock.**—Locomotive engines, 31. Cars—passenger, 26; baggage, mail, etc., 11; freight, 461; other, 33—total, 531.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 125,528; freight, 366,115), 491,643 miles. Total engine service, 568,077 miles. Passengers carried, 165,862; carried one mile, 5,192,211; average rate, 3.05 cents. Freight moved, 542,786; moved one mile, 30,532,956 tons; average rate, 1.34 cents.

<i>Earnings.</i>		(79.81 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$166,107 80		For Maintenance of Way.....	\$75,071 60
" Freight.....	428,989 95		" Rolling Stock.....	104,263 68
" Mail, Express, etc.....	21,356 87		" Transportation.....	249,304 65
Miscellaneous.....	18,069 64		Miscellaneous and Taxes (\$18,882.03)...	44,798 55
Total (\$7,948.44 per mile).....	\$634,524 26		Total (\$5,930.58 per mile).....	\$473,438 48

Net earnings (25.38 per cent.), \$161,085.78. Payments: Rentals (V. & M. RR., \$44,859.01; Monadnock RR., \$9,000), \$53,859.01; interest on bonds, \$48,000; dividend (Jan. and July, 1½ per cent. each), \$63,000—total, \$164,859.01. Deficit, \$3,773.23.

Statement of operations, etc., for seven years ending September 30:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated.....	64.12	64.12	64.12	64.12	79.83	79.83	79.81
Train Miles.....	562,909	575,059	494,729	541,718	472,061	446,361	491,643
Passengers Carried.....	127,463	124,321	125,188	134,282	146,265	162,102	165,862
Passenger Miles.....	4,038,809	3,948,339	3,974,151	4,346,885	4,599,348	5,010,192	5,192,211
Freight (tons) Moved.....	388,614	419,309	418,700	501,487	546,631	546,449	542,786
Freight (tons) Miles.....	21,883,008	22,278,235	23,336,347	24,440,579	30,007,962	30,032,900	30,532,956
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	517,543	527,588	493,403	589,871	622,595	625,075	634,524
Gross Expenses.....	391,607	403,703	345,605	438,152	487,185	449,870	473,438
Net Earnings.....	125,936	123,885	147,798	151,718	135,410	175,205	161,086
Other Receipts.....	6,220	8,134	9,646	12,880			
Available Revenue.....	132,156	132,019	157,444	164,598	135,410	175,205	161,086
Rental (Vt. and Mass.).....	54,000	54,000	51,000	51,000	51,000	51,000	44,859
Interest.....	56,569	50,184	49,854	48,927	48,000	48,000	48,000
Dividends (Jan. and July)...	(1) 21,000	(1) 21,000	(1) 21,000	(3) 63,000	(3) 63,000	(3) 63,000	(3) 63,000
Gross Earnings per Mile.....	8,086 61	8,242 27	7,695 00	9,199 48	7,798 01	7,830 07	7,948 44
Gross Expenses per Mile.....	6,118 86	6,305 34	5,390 00	6,832 12	6,102 78	5,635 36	5,930 58
Net Earnings per Mile.....	1,967 75	1,936 93	2,305 00	2,576 36	1,695 23	2,194 71	2,017 86
Expenses to Earnings.....	75.66 p. c.	76.50 p. c.	70.05 p. c.	72.97 p. c.	74.70 p. c.	71.91 p. c.	74.62 p. c.
Aver. Rate p. Pass. p. Mile...	3.28 c.	3.20 c.	3.38 c.	3.13 c.	3.28 c.	3.24 c.	3.05 c.
Aver. Rate p. Ton p. Mile...	1.69 c.	1.62 c.	1.48 c.	1.53 c.	1.48 c.	1.36 c.	1.34 c.

**Financial Statement**, September 30, 1883.—Capital stock (common, \$53,300; preferred, \$2,100,000), \$2,153,300; funded debt, \$800,000; unfunded debt, \$25,272; profit and loss, \$8,071—total, \$2,986,643. Per contra: Construction, \$2,395,268.94; equipment, \$322,266.32; cash and cash assets, \$269,107.74.

The funded debt consists of 6 per cent. bonds, of which \$250,000 become due July 1, 1896, and \$550,000 become due July 1, 1898.

Interest payable Jan. 1 and July 1, at Boston National Bank, Boston, Mass. Dividends payable at treasurer's office, Keene, N. H. Annual meeting, second Wednesday in May. Stock and bonds listed on Boston Stock Exchange. Books close for dividends 10 days prior to payment of same.

**MONADNOCK RAILROAD**.—Winchendon, Mass., to Peterborough, N. H., 15.80—total track, 16.40 miles. Chartered December 13, 1848; opened June 10, 1871. Leased October 1, 1874, to Boston, Barre and Gardner RR. Co. for 99 years, at a rental for two years of \$12,000 per year; next three years, \$15,000 per year; and for each year thereafter \$18,000. In January, 1880, the lease was transferred to the Cheshire RR. Co., which agreed to pay \$12,500 per annum for six years, with the option of extending the lease for five years thereafter at \$13,000 per year, \$14,000 per year for the next five years, and \$15,000 per year for a third period of five years. Rental, 1882-3 (from Cheshire RR., \$9,000; from B. & G. RR., \$500), \$9,500; cash from last year, \$3,265.99; note paid, \$500—total, \$13,265.99. Expenses, \$67.15; net income, \$13,-



198.84. Dividends, \$4,000; interest, \$4,165.35; bonds paid, \$4,500; cash on hand, \$533.49. Capital stock, \$205,400; funded debt, 1st mortgage 6 per cent. 30-year bonds, due July 1, 1897, \$72,000; unpaid dividends and interest, \$1,082; credit balance, \$2,920; profit and loss, \$113,050.96—total liabilities, \$394,452.76. *Contra*: Construction, \$366,829.47; other property, \$23,090; rent balances due, \$4,000; cash, \$533.49. H. K. FRENCH, *President*; J. H. Cutter, *Secretary and Treasurer*, Peterborough, N. H.

**Directors** Cheshire RR. Co. (elected May 9, 1883).—Edward C. Thayer, Keene, N. H.; A. B. Turner, Ashuelot, N. H.; Wm. A. Russell, G. W. Russell, Lawrence, Mass.; Hales W. Suter, R. M. Pulsifer, W. H. Hill, Jr., Boston, Mass.

WILLIAM A. RUSSELL, *President*.....Lawrence, Mass.

E. C. Thayer, *Vice-President*.....Keene, N. H.

R. Stewart, *General Manager and Secretary*..... " "

*Treas. & G. T. A.*—F. H. Kingsbury, Boston, Mass. | *Master Machinery*—F. A. Perry....Keene, N. H.  
*Gen. Freight Agt.*—J. W. Dodge....Keene, N. H. | *Master Car Builder*—A. O. Howard.... " "  
*Road Master*—R. Hyland..... " " | *Purchasing Agent*—H. H. Stone.... " "

PRINCIPAL OFFICE AND ADDRESS.....Keene, N. H.

## CONCORD RAILROAD.

**Line of Road.**—Concord, N. H., to Nashua, N. H..... 35.00 miles.  
*Hooksett Branch*: Concord to Hooksett..... 7.00 "  
**Leased**: { *Concord & Portsmouth RR.*: Manchester to Portsmouth..... 40.50 "  
{ *Manchester & North Weare RR.*: Manchester to North Weare.. 19.00 "  
{ *Suncook Valley RR.*: Pittsfield to Suncook Village.... 20.00 "  
{ *Nashua, Acton & Boston RR.*: Nashua to Acton, Mass..... 20.21 "

Total length of road operated .....141.71 miles.  
2d track, 35; sidings, 27.58 miles. Gauge, 4 ft. 8½ in. Rail (steel, 72 m.), 56 lbs.

The company also operates the Manchester and Lawrence RR. under contract.

The Concord RR. Co. was chartered June 27, 1835; opened September 7, 1842.

On February 28, 1883, the agreement entered into on the 1st of May, 1882 (see **MANUAL** for 1883), between this company and the Boston and Lowell RR. Co., providing for a joint management of the two companies' lines, was annulled.

A joint management of the lines of this company and the Northern RR. Co. is under consideration.

Early in 1882 this company purchased one half of the bonds of the Manchester and Keene RR., the Boston and Lowell RR. Co. having purchased the remainder.

**Rolling Stock.**—Locomotive engines, 40. Cars—passenger, 45; baggage, 16; freight (box, 410; platform, 488; coal, 127; dump, 148; milk, 4), 1,177—total, 1,238. Also, 1 pay and 1 construction car.

**Operations** for year ending March 31, 1883.—Trains run (passenger, 236,054; freight, 352,991), 589,045 miles. Total engine service, 782,321. Passengers carried, 1,818,586; carried one mile, 26,396,541. Freight moved, 1,086,987; moved one mile, 35,972,720 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$501,439 94	For Maintenance of Way.....	\$188,771 79
" Freight.....	730,165 57	" Rolling Stock.....	140,023 44
" Express and Mail.....	34,384 24	" Transportation.....	491,169 28
" Rentals and Miscellaneous.....	51,890 24	Miscellaneous.....	67,597 57
Total (\$9,299.84 per mile).....	\$1,317,879 99	Total (\$6,263.23 per mile).....	\$887,562 08

Net earnings (32.58 per cent.), \$430,317.91. Payments: Rentals (C. & P. RR., \$25,000; S. V. RR., \$14,775; N., A. & B. RR., \$11,100), \$50,875; taxes on capital stock, \$33,798.23; M. & L. RR., \$58,688.58; M. & K. RR., \$39,308.03; improvements

at Concord, \$10,067.24; received for future improvements at Concord, and for through line freight cars and passenger cars, \$78,000; passenger equipment B. & M. express line, \$9,195.22—total, \$279,934.30. Balance, \$150,383.61; dividends paid (May and November, 5 per cent. each), \$150,000; surplus carried to contingent fund, \$383.61.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Train Miles.....	482,901	458,156	451,041	483,737	526,209	566,875	589,045
Passengers Carried.....	529,335	509,203	489,904	527,003	591,757	1,328,123*	1,818,586
Passengers Carried One M.....	12,067,832	10,856,140	10,580,508	11,081,309	13,118,217	21,499,671*	26,396,541
Freight (tons) Moved.....	612,756	673,471	674,857	899,682	934,331	738,473*	1,086,987
Freight (tons) Moved One M.....	19,111,714	21,634,669	21,609,056	29,006,834	30,295,384	31,976,137*	35,972,730
Gross Earnings.....	\$ 871,528	\$ 771,171	\$ 733,004	\$ 870,089	\$ 955,000	\$ 1,258,420	\$ 1,317,880
Operating Expense.....	576,767	490,717	414,157	490,423	592,392	787,211	897,562
Net Earnings.....	294,761	340,454	318,847	379,666	362,608	471,209	430,318
Taxes on Capital Stock....	33,423	33,316	35,465	35,940	37,607	37,906	33,798
Manchester & Lawrence RR.....	67,590	70,859	69,962	67,582	62,247	68,792	58,689
Lease Rentals.....	43,094	53,094	54,708	44,094	44,094	46,212	50,875
Dividends (May and Nov.)..	150,000	150,000	150,000	150,000	150,000	150,000	150,000

\* Concord RR., 5 months, and 40 p. c. of joint business B. & L. and C. RRs., 7 months.

#### General Balance Sheet, March 31, 1883.

Construction (\$35,714.28 p. m.).....	\$1,500,000 00	Capital Stock.....	\$1,500,000 00
Rindge's Wharf at Portsmouth.....	51,507 72	Contingent Account.....	109,279 64
Notes Receivable.....	31,672 69	Interest Account.....	86,540 66
Mt. Washington RR.....	173 61	Rentals Leased Lines.....	13,199 97
Concord RR. Material Account.....	255,512 31	Risk Account.....	3,932 09
M. & L. RR. Material Account.....	11,747 57	Notes Payable.....	170,000 00
Manchester & Keene RR.....	71,470 78	Improvements at Concord.....	42,841 24
S. Val. RR. & N. A. & B. RR.....	93,060 00	Sundry (RR.) Accounts.....	108,761 82
Engine "Gladiator".....	16,417 06	C. R. R. Dividend, May 1, 1883.....	75,000 00
Other Assets.....	41,530 84	Sundry Dividends Unpaid.....	3,220 50
Cash on Hand.....	79,775 29	Cashier Concord Railroad.....	40,091 95
Total Assets.....	\$2,152,867 87	Total Liabilities.....	\$2,152,867 87

Stock listed on Boston Stock Exchange; annual meeting, Tuesday preceding last Wednesday in May; books close for annual meeting 5 days prior thereto; books close for dividends 10 days prior to payment of same.

**CONCORD & PORTSMOUTH RAILROAD.**—Portsmouth to Manchester, N. H., 40.50 miles; total track, 47 miles. Chartered July 1, 1845; opened in 1852. Leased for 99 years to the Concord RR. Co. in 1859, at an annual rental of 7 per cent. on \$350,000 of stock, with \$500 for organization. Dividends (January and July, each  $3\frac{1}{2}$  per cent.), \$24,500. STEPHEN KENRICK, *President*, Franklin, N. H.; Moody Currier, *Treasurer*, Manchester, N. H.

**MANCHESTER & NORTH WEARE RAILROAD.**—Manchester to North Weare, N. H., 19 miles. Chartered as New Hampshire Central RR. Co. June 24, 1848; opened December 10, 1850. Consolidated April 10, 1863, with Concord and Claremont, under the title of the Merrimac and Connecticut Rivers RR. Co. Sold in 1859 to existing company (chartered June 28, 1853, with a capital of \$200,000), and operated from that date by the Concord RR. Co. PHINEAS ADAMS, *President*; Josiah Carpenter, *Treasurer*, Manchester, N. H.

**NASHUA, ACTON & BOSTON RAILROAD.**—Nashua, N. H., to Acton, Mass., 20.21 miles; sidings, 2.53 miles. Opened July 1, 1873. Leased to the Concord RR. for ten years from January 1, 1876, at an annual rental of \$11,000. In 1880 the lessee purchased a controlling interest in the road for \$250,000. Financial Statement, September 30, 1883.—Capital stock, \$500,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, due October 1, 1895, interest April and October at office of Fitchburg RR. Co., Boston, \$500,000; bills payable, \$124,132.76; unpaid coupons, \$266,973—total, \$1,391,105.76. *Contra*: Construction, \$1,057,031.20; bills receivable, \$2,750; profit and loss, \$331,324.56. J. C. MOULTON, *President*, Laconia, N. H.; F. D. Cook, *Treasurer*, Nashua, N. H.



**SUNCOOK VALLEY RAILROAD.**—Suncook Village to Pittsfield, N. H., 20 miles; total track, 22 miles. Chartered January 4, 1849; opened in 1869. Leased January 1, 1870, for 42 years to the Concord and the Manchester and Lawrence RRs. for 6 per cent. on \$240,000 stock, and \$300 for organization. Capital stock, \$240,000; other accounts, \$110,296—total, \$350,296. Cost of road, etc., \$350,296. **SAMUEL N. BELL**, *President*, Manchester, N. H.; **Jas. A. Weston**, *Treasurer*, Manchester, N. H.

**Directors** Concord RR. (elected May 29, 1883).—**John H. Pearson**, Concord, N. H.; **Nathan H. Parker**, Manchester, N. H.; **Jas. W. Johnson**, Enfield, N. H.; **H. C. Sherburne**, **Benj. A. Kimball**, Concord, N. H.; **Frederick Smyth**, **Samuel N. Bell**, Manchester, N. H.

**FREDERICK SMYTH**, *President*.....Manchester, N. H.

<i>Treasurer</i> — <b>Nathan Parker</b> .....Manchester	<i>Clerk</i> — <b>Joseph W. Fellows</b> .....Manchester
<i>Gen. Supt.</i> — <b>H. E. Chamberlain</b> .....Concord	<i>Master Mach.</i> — <b>James T. Gordon</b> .....Concord
<i>Gen. Tkt. Agt.</i> — <b>Frank E. Brown</b> ....."	<i>Road Master</i> — <b>Perry A. Eaton</b> ....."
<i>Gen. Fgt. Agt.</i> — <b>Samuel Barrett</b> ....."	<i>Supt. Bridges</i> — <b>Dutton Woods</b> ....."
<i>Purchasing Agent</i> — <b>H. E. Chamberlin</b> .....Concord.	

**PRINCIPAL OFFICE AND ADDRESS**.....Concord, N. H.

## CONCORD AND CLAREMONT RAILROAD.

**Line of Road.**—Concord, N. H., to Claremont June., N. H., 55.90

*Hillsborough Branch*: Contoocookville to Hillsborough Bridge. . . 15.00—70.90 miles.  
Sidings and other tracks, 7.75 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2,50 m.), 56 lbs.

Consolidation (October 31, 1873) of the Merrimac and Connecticut Rivers, the Sugar River and the Contoocook River Railroads. Management same as Northern RR. Co., which owns \$254,245.72 of its stock and debt, and guarantees in addition \$299,500 of its bonds.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; baggage, etc., 3; freight, 49; and dump, 9—total, 63.

**Operations** for year ending March 31, 1883.—Trains run—not reported. Passengers carried, 82,245; carried one mile, 1,626,296. Freight moved, 54,139; moved one mile, 1,108,527 tons. Earnings—passenger, \$58,482.30; freight, \$88,835.63; mail, express, etc., \$5,941.67—total (\$2,161.63 per mile), \$153,259.60. Operating expenses (\$1,539.57 per mile), \$109,155.89. Net earnings (28.78 per cent.), \$44,103.71. Interest on funded debt, \$35,000, and on unfunded debt, \$9,103.71—total, \$44,103.71.

**Financial Statement**, March 31, 1883.—Capital stock, \$410,900; funded debt, 1st mortgage 7 per cent. 20-year guaranteed bonds, due January 1, 1894, interest January and July \$500,000; Northern RR. Co., \$254,245.72; interest due and unpaid, \$87.50; profit and loss, \$7,299.93—total liabilities, \$1,172,533.15. *Per contra*: Construction, etc. (\$15,933.80 per mile), \$1,129,706.38; materials and supplies, \$19,314.62; cash and cash items and dues, \$23,512.15.

**Directors** (elected May 30, 1883).—**Henry C. Sherburne**, **George E. Todd**, **Charles P. Sanborn**, Concord, N. H.; **D. W. Johnson**, Claremont, N. H.; **Dexter Richards**, Newport, N. H.; **M. W. Tappan**, Bradford, N. H.; **Chas. O. Stearns**, Boston, Mass.

**HENRY C. SHERBURNE**, *President*.....Concord, N. H.

<i>Secretary</i> — <b>John Y. Mugridge</b> ....Concord, N. H.	<i>Treasurer</i> — <b>Geo. A. Kettell</b> .....Boston, Mass.
<i>Superintendent</i> — <b>Geo. E. Todd</b> ....."	<i>Asst. Treasurer</i> — <b>G. K. Hazleton</b> , Concord, N. H.

*Gen. Tkt. and Fgt. Agt.*—**W. F. Simons**.....Concord, N. H.

**PRINCIPAL OFFICE AND ADDRESS**.....Concord, N. H.

## MANCHESTER AND KEENE RAILROAD.

**Line of Road.**—Keene, N. H., to Greenfield, N. H. . . . . 29.55 miles.

Sidings and other tracks, 1.48 miles. Gauge, 4 ft. 8½ in. Rail, 50 and 56 lbs.

Chartered June 22, 1864; opened November 29, 1878. When completed to Man-

chester the length will be about 46 miles. Placed in the hands of trustees April 1, 1880, and operated by Conn. River RR. Co. from October 1, 1880, until October 20, 1881, when the road was sold under foreclosure and bought on account of bondholders by S. W. Hale for \$125,000; the purchaser also assuming \$57,436 liena for repairs, etc. Early in 1882 the Boston and Lowell and the Concord RR. companies purchased the entire issue of bonds of this corporation (each one half). Road now operated by the Boston and Lowell RR. Co., that company and the Concord sharing equally in all receipts and liabilities.

**Operations** for year ending September 30, 1883.—Not reported. Earnings—passenger, \$19,873.72; freight, \$14,808.96; mail, express, etc., \$1,957.44—total, \$36,640.12. Operating expenses, including improvements to road-bed, \$106,030.54. Deficit, \$69,390.42.

Officers in charge of operations same as Boston and Lowell RR. Co.

PRINCIPAL OFFICE AND ADDRESS ..... Boston, Mass.

MANCHESTER AND LAWRENCE RAILROAD.

**Line of Road.**—Manchester, N. H., to Mass. Line.....22.39

Leased: *Methuen Br., B. & M. RR.*: N. H. Line to Lawrence, Mass. 3.75—26.14 miles. Sidings, etc., 5.21 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2 miles), 56 lbs.

Chartered June 3, 1847; opened November 13, 1849; operated jointly with the Concord RR., both companies being entitled to the same rate of dividends.

**Rolling Stock.**—Placed in trust with the Concord RR. Co. when traffic contract was made. Of all rolling stock added to the equipment of the Concord RR. Co. since that time this company owns two fifths.

**Operations** for year ending March 31, 1883.—Trains run (passenger, 50,781; freight, 21,653), 72,434 miles. Passengers carried, 169,263; carried one mile, 2,309,582; rate per passenger-mile, 2.84 cents. Freight moved, 57,320; moved one mile, 1,039,861 tons; rate per ton-mile, 3.93 cents.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$65,646 14	For Way and Structures.....	\$17,599 76
“ Freight .....	40,932 33	“ Transportation .....	32,600 00
“ Mail, Express, etc. ....	15,231 14	“ Other Services .....	8,614 19
<b>Total (\$4,659.89 per mile).....</b>	<b>\$121,809 61</b>	<b>Total (\$2,059.06 per mile).....</b>	<b>\$58,813 95</b>
Concord R.R. (joint business).....	58,688 58	<b>State Taxes .....</b>	<b>15,428 49</b>
<b>Total (\$6,905.06 per mile).....</b>	<b>\$180,498 19</b>	<b>Total (\$2,648.91 per mile).....</b>	<b>\$69,242 44</b>

Net earnings (61.64 per cent.), \$111,255.75. Rental Methuen Branch, \$11,000; dividends (May and November, each 5 per cent.), \$100,000; balance, surplus to income account, \$255.75.

Statement of operations for seven years:

[illegible]



*General Balance Sheet, March 31, 1883.*

Construction.....	\$1,000,000 00	Capital Stock.....	\$1,000,000 00
Hooksett Branch.....	18,000 00	Interest.....	5,234 81
Stocks and other Assets.....	54,740 00	Dividends Unpaid.....	7,409 50
Telegraph and Car Account.....	22,123 95	Dividend May 1, 1883.....	50,000 00
Conc., Man. and Lawr. RR. Line. .	32,000 00	Income and Expense.....	115,827 68
Cash on Hand.....	51,608 04		
<b>Total Assets.....</b>	<b>\$1,178,471 99</b>	<b>Total Liabilities.....</b>	<b>\$1,178,471 99</b>

The item of \$18,000 charged to Hooksett Branch represents this company's proportion (two fifths) of cost of constructing line known as the Hooksett Branch of the Concord RR.

**Directors** (elected May 25, 1883).—B. F. Martin, Nathan Parker, Manchester, N. H.; Edward A. Abbott, Concord, N. H.; W. A. Tower, Boston, Mass.; Jos. W. Smith, Andover, Mass.; Asa Fowler, John A. White, Concord, N. H.

B. F. MARTIN, *President*.....Manchester, N. H.

*Treasurer*—Geo. B. Chandler.....Manchester, N. H. | *Supt.*—H. E. Chamberlin.....Concord, N. H.  
*Clerk*—S. N. Bell....." | *Asst. Supt.*—J. W. Hildreth.....Manchester, "

PRINCIPAL OFFICE AND ADDRESS.....Manchester, N. H.

## MOUNT WASHINGTON RAILROAD.

**Line of Road.**—Base to Summit of Mount Washington, N. H.....3.33 miles. Sidings, 0.33 mile. Gauge, 5 ft. 3 in. Rail, 50 lbs.

Chartered in 1858; construction commenced in 1866; road opened in July, 1869. Operated from June to October each year.

**Rolling Stock.**—Locomotive engines, 6; passenger cars, 6; baggage cars, 3.

**Operations** for year ending March 31, 1883.—Passengers carried, 10,559; carried one mile, 59,740. Freight moved, 18 tons; moved one mile, 60 tons. Earnings—passenger, \$33,328.50; freight, \$271.40; mail, etc., \$954.68—total, \$34,554.58. Expenses, \$15,163.26. Net earnings, \$19,391.32. Interest on floating debt, \$600; dividend No. 6 (10 per cent.), \$12,950; balance, surplus, \$5,841.32.

**Financial Statement, March 31, 1883.**—Capital stock, \$129,500; notes to New York, New Haven and Hartford, and Conn. River RR. Cos., \$10,000; profit and loss, \$18,736.32—total liabilities, \$158,236.32. *Per contra*: Construction and equipment, \$139,500; cash balance, \$18,736.32.

**Directors** (elected May 9, 1882).—Sylvester Marsh, John H. George, Nathaniel White, Jr., Concord, N. H.; J. Thos. Vose, Boston, Mass.; Walter Aiken, Franklin Falls, N. H.; Emmons Raymond, Cambridge, Mass.; Jos. A. Dodge, Plymouth, N. H.

SYLVESTER MARSH, *President*.....Concord, N. H.

*Secretary*—Francis E. Brown....Concord, N. H. | *Treasurer*—Edward D. Harlow....Boston, Mass.  
*Gen. Manager*—Walter Aiken....Franklin, N. H.

PRINCIPAL OFFICE AND ADDRESS.....No. 31 Milk Street, Boston, Mass.

## NORTHERN (N. H.) RAILROAD.

**Line of Road.**—Concord, N. H., to White River Junct., Vt....69.38

*Bristol Branch*: Franklin (19 m. N.W. Concord) to Bristol, N. H....12.86—82.24 m.

Sidings and other tracks, 16.50 miles. Gauge, 4 ft. 8½ in. Rail (steel, 70 m.), 56 lbs.

Chartered June 18, 1844; road opened November 29, 1847. The Franklin and Bristol RR. Co. (chartered July 8, 1846, and opened July 2, 1848) was acquired by consolidation January 31, 1849. This company is largely interested in the Concord and Claremont and the Peterborough and Hillsborough Railroads, both of which are

operated under its management. Of the former it guarantees bonds to the amount of \$299,500 in addition to those which it owns, and of the latter it assumes payment of semi-annual interest on \$100,000 bonds, amounting to \$6,500 per annum.

**Rolling Stock, March 31, 1883.**—Locomotive engines, 25. Cars—passenger, 14; baggage, 4; freight, 474—total, 492. Also, 16 gravel cars.

In addition is this company's proportion of the following line passenger equipment: 6 baggage, 3 mail and smoking, 3 postal, and 8 passenger cars.

**Operations for year ending March 31, 1883.**—Trains run (passenger, 192,860; freight, 311,589), 504,449 miles. Total engine service, 509,152 miles. Passengers carried, 179,815; carried one mile, 6,770,434; average rate per mile, 2.63 cents. Freight moved, 542,940; moved one mile, 33,828,361 tons; average rate, 1.12 cents.

<i>Earnings.</i>		(82.24 miles.)	<i>Expenses.</i>	
From Passengers.....	\$178,167 05		For Maintenance of Way.....	\$96,422 78
" Freight .....	379,538 90		" Rolling Stock.....	52,249 66
" Express and Mail.....	22,611 40		" Transportation.....	211,230 59
" Rents.....	3,310 19		Miscellaneous, Taxes, etc.....	56,174 04
Total (\$7,096.64 per mile).....	\$583,627 54		Total (\$5,059.30 per mile).....	\$416,077 07

Net earnings (28.71 per cent.), \$167,550.47; interest account (balance), \$58,493.30—total, \$226,043.77. Dividends (December, 1882, and June, 1883, each 3 per cent.), \$179,838; balance, to credit of profit and loss, \$46,205.77.

Statement of operations for seven years:

	1877	1878	1879	1880	1881	1882	1883
Train Miles.....	493,826	449,450	450,439	499,462	474,952	481,098	504,449
Passengers Carried .....	154,664	138,903	124,820	133,012	151,355	189,872	179,815
Passengers Carried One M..	5,766,165	5,158,786	4,725,180	5,410,875	5,944,082	7,612,328	6,770,434
Freight (tons) Moved.....	323,513	399,879	397,346	509,358	466,266	498,223	542,940
Freight (tons) Moved One M.	20,031,812	25,323,409	25,266,763	32,028,360	29,381,572	30,775,862	33,828,361
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings .....	458,303	464,031	426,874	439,006	500,017	523,404	583,627
Operating Exp. and Taxes..	335,153	346,891	319,502	326,567	397,794	405,675	416,077
Net Earnings.....	123,150	117,140	107,372	112,439	102,223	122,729	167,550
Interest Account (Balance) ..	33,000	55,135	51,293	72,867	78,661	48,721	58,494
Premium (C. & C.R.R. bonds)						14,475	
Available Revenue.....	156,240	172,275	158,665	185,306	180,884	185,925	226,044
Dividends, June and Dec....	(5) 149,885	(5) 149,885	(5) 149,865	(5) 164,351	(6) 179,838	(6) 179,838	(6) 179,838
Gross Earnings per Mile....	5,527 72	5,596 80	5,148 64	5,294 97	6,030 84	6,425 10	7,096 64
Gross Expenses per Mile....	4,042 37	4,182 96	3,853 60	3,938 81	4,797 89	4,932 85	5,059 30
Net Earnings per Mile.....	1,485 35	1,412 84	1,295 04	1,356 16	1,232 95	1,492 25	2,037 34
Expenses to Earnings.....	73.18 p. c.	74.76 p. c.	74.85 p. c.	74.39 p. c.	79.56 p. c.	76.78 p. c.	71.29 p. c.

#### *General Balance Sheet, April 1, 1883.*

Construction, etc. (\$37,009.11 p. m.)..	\$3,068,400 00	Capital Stock.....	\$3,068,400 00
Northern RR. Stock, 711 Shares.....	37,708 34	Notes Payable.....	97,000 00
Concord and Claremont RR.....	254,245 72	Dividends June 1, 1882.....	89,919 00
Bills Receivable.....	1,076,079 50	Unpaid Dividends, Coupons, etc....	9,263 76
Materials and Supplies.....	85,675 31	Contingent Fund.....	1,175,920 99
Cash (\$15,707.43) and other Assets....	115,421 10	Income .....	197,026 22
Total Assets.....	\$4,637,529 97	Total Liabilities.....	\$4,637,529 97

**Directors** (elected May 31, 1883).—Henry C. Sherburne, Geo. E. Todd, Concord, N. H.; Geo. W. Nesmith, Alvah W. Sulloway, Franklin, N. H.; Josiah H. Benton, Jr., Uriel Crocker, Francis B. Hayes, Boston, Mass.

HENRY C. SHERBURNE, *President*.....Concord, N. H.

*Treasurer*—George A. Kettell.....Boston, Mass. *Clerk*—William L. Foster.....Concord, N. H.  
*Asst. Treas.*—Geo. K. Hazleton.....Concord, N. H. *Superintendent*—George E. Todd. " "  
*Gen. P. & F. Agt.*—W. F. Simons. " *Master of Mach.*—(Vacant.) "  
*Road Master*—J. F. Richardson, Franklin, " *Road Master*—R. R. Smith. East Canaan, "

**PRINCIPAL OFFICE**.....Concord, N. H.

**Transfer Office**.....Boston, Mass.



## PETERBOROUGH AND HILLSBOROUGH RAILROAD.

**Line of Road.**—Peterborough, N. H., to Hillsborough Bridge, N. H., 18.50 miles. Sidings, etc., 1.44 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered July 7, 1869; completed July 5, 1878. This road was built in the interest of the Northern RR. by the issue of 1st and 2d mortgage bonds, the whole of the latter issue being now held by the said company. It is operated by the Northern Co.; the locomotives being hired of that company, and the cars furnished by connecting roads.

**Operations** for year ending March '31, 1883.—Trains run (passenger, 24,761; freight, 21,677), 46,438 miles. Total engine service, 47,038 miles. Passengers carried, 25,130; carried one mile, 199,725. Freight moved, 11,225; moved one mile, 88,519 tons. Earnings—passenger, \$15,104.70; freight, \$12,456.25; mail, etc., \$2,194.91—total, \$29,755.86. Operating expenses, \$30,145.49. Deficit, \$389.63. Interest, \$6,500. Deficit for year, \$6,889.63. Total deficit, \$28,054.11.

**Financial Statement**, April 1, 1883.—Capital stock, \$45,000; funded debt—1st mortgage 6½ per cent. 20-year bonds, dated April 30, 1877, interest April 30 and October 30, \$100,000; 2d mortgage 6½ per cent. 20-year bonds, dated April 30, 1877, interest April 30 and October 30, \$65,000; interest unpaid, \$26,373.75; vouchers and accounts, \$8,626.02—total, \$244,999.77. *Contra*: Construction, \$208,206.75; cash, \$1,724.85; bills receivable, \$250; debit balances, \$34,818.17.

**Directors** (elected May 26, 1882).—Josiah Minot, John M. Hill, Gust. Walker, Concord, N. H.; James A. Rumrill, Henry K. French, Peterboro', N. H.; John C. Campbell, Hillsboro', N. H.

JOSIAH MINOT, *President*.....Concord, N. H.

*Treas. & Clerk*—E. H. Woodman..Concord, N. H. | *Superintendent*—Geo. E. Todd..Concord, N. H.

PRINCIPAL OFFICE AND ADDRESS .....Concord, N. H.

## PROFILE AND FRANCONIA NOTCH RAILROAD.

**Line of Road.**—Bethlehem Junction, N. H., to Profile House, N. H., 10.00 miles.  
*Bethlehem* { Bethlehem Junction to Maplewood.....1.75  
*Division*: { Maplewood to Bethlehem Village.....1.75— 3.50 "

Total length of line.....13.50 miles.

Sidings, etc., 0.5 mile. Gauge, 3 ft. Rail (steel), 35 and 40 lbs.

Chartered July 11, 1878; main line completed June 25, 1879. The Bethlehem Division was built in the summer of 1881. Surveys have been made for a proposed extension from Profile House to Flume House, 5 miles.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; combination, etc., 3; freight, 6—total, 13. Also, 5 service cars.

**Operations** for year ending December 31, 1882.—Earnings—passenger, \$25,410.53; freight, \$246.92; other, \$611.19—total, \$26,268.64. Operating expenses and taxes, \$8,748.03. Net earnings, \$17,520.61. Paid dividend (7 per cent., November 1, 1882), \$14,000. Balance to profit and loss, \$3,520.61.

**Financial Statement**, March 31, 1882.—Capital stock, \$200,000; construction bills paid, \$16,017.02; cash balance for next year, \$4,516.99—total, \$220,534.01. *Contra*: Construction, \$191,071.99; equipment, \$24,945.03; cash, \$4,516.99—total, \$220,534.01.

**Directors** (elected October, 1883).—Emmons Raymond, Isaac S. Craft, J.

Thomas Vose, Boston, Mass.; John H. George, John A. White, Concord, N. H.; Samuel N. Bell, Manchester, N. H.; Walter Aiken, Franklin, N. H.; Edward Spaulding, Nashua, N. H.

EMMONS RAYMOND, *President and Purchasing Agent*. Boston, Mass.

*Tr. & Supt.*—C. H. Greenleaf, Profile House, N. H. | *Clerk*—Samuel N. Bell ..... Manchester, N. H.  
*Gen. Ticket Agt.*—W. R. Brackett.....Plymouth, N. H.

PRINCIPAL OFFICE AND ADDRESS.....Profile House, N. H.

## WHITEFIELD AND JEFFERSON RAILROAD.

**Line of Road.**—Whitefield Junction, N. H., to Bennet Landing, N. H., 10.68 miles. Sidings, etc., 4.74 miles. Gauge, 4 ft. 8½ in. Rail (steel, 6 miles), 56 lbs.

Chartered July 11, 1878; opened July, 1879. In 1881 the company built an extension beyond Jefferson of 3 miles, which has not yet been opened for passenger business.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 1; combination, 1; saloon, 2; freight (logging, 80; platform, 10), 90; other cars, 2—total, 96.

**Operations** for year ending March 31, 1883.—Train mileage and passenger movement not reported. Freight moved, 32,794; moved one mile, 217,319 tons. Earnings—passenger, \$3,017.67; freight, \$26,980.24; other, \$3,800.02—total, \$33,797.93. Operating expenses, \$23,492.79. Net earnings, \$10,305.14.

**Financial Statement**, March 31, 1883.—Capital stock, \$170,000; B., C. & M. RR., \$18,805.67; Brown's Lumber Co., \$7,899.37; profit and loss, \$18,779.01—total, \$215,484.05. *Contra*: Cost of road, etc., \$186,990.44; cash, \$28,493.61.

**Directors** (elected February 5, 1884).—Alson L. Brown, Thomas C. Grey, Warren G. Brown, Whitefield, N. H.; Nathan R. Perkins, Jefferson, N. H.; J. Thomas Vose, Peter Butler, Boston, Mass.; Samuel N. Bell, Manchester, N. H.; Warren F. Daniell, Franklin, N. H.

NATHAN R. PERKINS, *President*.....Jefferson, N. H.

*Secretary*—Samuel N. Bell.... Manchester, N. H. | *Superintendent*—A. L. Brown.. Whitefield, N. H.  
*Treasurer*—Edward D. Harlow.... Boston, Mass. | *Gen. Tkt. Agt.*—W. R. Brackett. Plymouth, "

PRINCIPAL OFFICE AND ADDRESS.....Whitefield, N. H.

Transfer Office.....31 Milk Street, Boston, Mass.



## STATE OF VERMONT.

Area, 9,565 square miles. Population (1880), 332,236. Railroad (December 31, 1883), 937.49 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Vt.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Addison (Rutland).....	15.60	15.60	32,051	.....	32,051	.....	.....	961	.....
2. Atlantic and St. L. (G. T. of C.)	150.62	14.80	.....	.....	.....	.....	.....	.....	.....
3. Bennington and Glastenbury	8.00	8.00	20,312	.....	20,312	.....	.....	.....	.....
4. Bennington and Rutland....	59.00	59.00	8,508	8,050	16,558	59.00	3,995	841	78.95
5. Boston, H. T. & W. (see N. Y.)	61.26	6.47	.....	.....	.....	.....	.....	.....	.....
6. Brattleboro' & W. (3 ft.) (C. Vt.)	35.70	35.70	5,694	4,166	9,722	.....	.....	.....	.....
7. Burlington and Lamoille....	34.00	34.00	15,903	25,000	40,903	34.00	1,580	92	94.15
8. Can. Junc. (St. J. and L. C.)	26.00	2.00	.....	.....	.....	.....	.....	.....	.....
9. Central Vermont.....	120.00	120.00	16,667	62,481	79,148	416.60	6,778	1,564	76.92
10. Conn. & Passumpsic Rivers...	110.30	110.30	20,348	13,599	31,881	147.05	5,572	1,397	74.92
11. Lamoille Val. Ex. (O. & L. C.)	12.00	12.00	.....	29,167	30,032	.....	.....	.....	.....
12. Lebanon Springs (see N. Y.)	58.00	5.00	.....	.....	.....	.....	.....	.....	.....
13. Missisquoi.....	28.85	28.85	.....	17,513	17,513	28.85	1,437	203	85.51
14. Montpelier and Wells River..	38.22	38.22	20,934	.....	23,611	38.22	2,572	.....	116.17
15. Montpelier & White R. (C. Vt.)	6.00	6.00	10,000	10,000	20,000	.....	.....	.....	.....
16. New London Nor. (see Conn.)	121.00	11.00	.....	.....	.....	.....	.....	.....	.....
17. Newport & Richford (C. & P. R.)	22.00	22.00	15,909	15,909	31,818	.....	.....	.....	.....
18. Rensselaer & Sarat'a (see N. Y.)	136.22	29.82	.....	.....	.....	.....	.....	.....	.....
19. Rutland (C. Vt.).....	120.00	120.00	54,005	25,000	75,030	.....	.....	1,804	.....
20. Rutland & Whitehall (R. & S.)	6.83	6.83	37,789	.....	37,789	.....	.....	2,267	.....
21. St. Johnsbury & L. Champ'n.	127.00	127.00	30,303	4,724	32,596	127.00	2,241	526	76.51
22. St. Lawrence & Atlantic (G. T. of C.)	15.83	15.83	.....	30,000	30,000	.....	.....	1,900	.....
23. Southern Vt. (T. and B.).....	6.19	6.19	.....	32,310	32,310	.....	.....	1,938	.....
24. Vermont Valley (Ct. River)...	24.00	24.00	41,667	33,333	27,326	24.00	9,127	3,046	66.70
25. Vermont and Canada (C. Vt.)	65.00	65.00	46,153	769	46,922	.....	.....	.....	.....
26. Woodstock.....	13.88	13.88	18,659	18,011	36,742	13.88	1,662	631	62.02

## BENNINGTON AND GLASTENBURY RAILROAD.

**Line of Road.**—Bennington, Vt., to Glastenbury, Vt. .... 8 miles.  
Sidings, 1 mile. Gauge, 4 ft. 8 in. Rail, 40 lbs. per yard.

This road was built to connect the mills and coal works at Glastenbury with the railroads centring at Bennington.

**Rolling Stock.**—Locomotive engine, 1. Baggage, mail, and express car, 1.

**Financial Statement.**—Cost of road, \$150,000; cost of rolling stock, \$12,500—total, \$162,500, representing the investment of the company owning the mills and road.

**Directors** (elected January 25, 1884).—Russell C. Root, William Butler Duncan, Peter W. Ostrander, Abia A. Selover, New York City; John G. McCullough, Henry G. Root, Bennington, Vt.

RUSSELL C. ROOT, *President*. .... New York City.

*Sec. & Treas.*—Geo. W. Harmon, Bennington, Vt. | *Genl. Supt.*—Amos Aldrich, Bennington, Vt.  
*Master of Machinery*—C. C. Clapp, Bennington, Vt.

PRINCIPAL OFFICE AND ADDRESS. .... Bennington, Vt.

# MAP OF VERMONT.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.







## BENNINGTON AND RUTLAND RAILWAY.

**Line of Road.**—Rutland, Vt., to Bennington, Vt. .... 57

*North Bennington Branch:* North Bennington to State Line, N. Y. .... 2—59 miles.  
Sidings, 6 miles. Gauge, 4 ft. 8 in. Rail (steel, 35 miles), 60 lbs.

Chartered as Western Vermont RR. Co., November 5, 1845; opened to the Troy and Bennington RR., at New York State Line, in July, 1852; from North Bennington to Bennington in 1854. On January 1, 1857, the mortgage trustees took possession of the road, and in February, 1870, it was consolidated with the Lebanon Springs RR. under the name of the Harlem Extension RR. Co. In 1873, the whole line, as consolidated, was leased to Central Vermont RR. Co., but the lease was abandoned in 1877, and the road reverted to the mortgage trustees of the original companies. Since September 10, 1877, the Vermont line has been operated by the reorganized Bennington and Rutland Ry. Co.

A new company has recently been incorporated under the name of the *New York, Rutland and Montreal Ry. Company*, with a view to securing control, and eventually consolidating the Bennington and Rutland Ry. Co. with the Lebanon Springs RR. Co. of New York. The new company has an authorized capital stock of \$5,000,000.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 9; baggage, etc., 6; freight (box, 62; platform, 115), 177—total, 192. Also, 15 service cars.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 65,125; freight, 41,412), 106,537 miles—total engine service, 112,887 miles. Passengers carried, 128,552. Earnings—passenger, \$103,732.13; freight, \$110,240.35; mail and express, \$13,147.12; other, \$8,569.21—total (\$3,994.73 per mile), \$235,688.81. Expenses (\$3,154.11 per mile), \$186,092.55. Net earnings (21.05 per cent.), \$49,596.26. Payments: Interest on bonds, \$33,250; dividend (6 per cent., Jan. 1, 1883), \$30,120—total, \$63,350. Deficit, \$13,753.74.

**Financial Statement**, June 30, 1882 (latest furnished).—Capital stock (par \$50) authorized, \$1,000,000; issued, \$502,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due November 1, 1907, \$475,000—total, \$977,000, representing cost of road and equipment to present company.

*Balance Sheet (latest), June 30, 1882.*

Current Accounts.....	\$17,658 26	Sundry Accounts.....	\$1,744 29
Sundry Assets.....	16,617 46	Other Liabilities.....	30,485 85
Cash on Hand.....	20,555 84	Profit and Loss.....	22,601 42
Total.....	\$54,831 56	Total.....	\$54,831 56

**Directors** (elected July 1, 1883).—S. B. Hall, C. E. Houghton, North Bennington, Vt.; D. McEowen, G. W. Harmon, Bennington, Vt.

S. B. HALL, *President*. .... North Bennington, Vt.

*Treasurer*—C. E. Houghton. .... North Bennington, Vt.

*Auditor*—W. G. Shaw .....

*Mast. Mech.*—G. W. Blanchard. .... Rutland, "

*Road Master*—A. G. Coomer. .... North Bennington, Vt.

*Clerk*—G. W. Harmon. .... Bennington, Vt.

*Supt. & Purch. Agt.*—F. C. White, .....

*Genl. Fgt. & P. Agt.*—H. W. Spafford, N. " "

**PRINCIPAL OFFICE AND ADDRESS.** .... North Bennington, Vt.

## BRATTLEBORO' AND WHITEHALL RAILROAD.

**Line of Road.**—Brattleboro', Vt., to South Londonderry, Vt. .... 35.7 miles.  
Sidings, etc., 2 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered in 1867 as the West River RR. Co.; under present title in 1876. Road was partly completed when, in February, 1880, it was leased for 99 years to the New



London Northern RR. Co., which was to receive all the assets and complete it by November, 1880. Road opened November 3, 1880. Operated by Central Vermont RR. Co. in connection with its own road, but all accounts kept separately.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 6; freight, 50.

**Operations.**—Not furnished. The net earnings have been applied to the improvement of the roadway and equipment.

**Financial Statement.**—Capital stock, \$205,000; funded debt, 1st mortgage bonds, \$150,000—total, \$355,000. Cost of road and equipment, \$350,000. The stock of this company is largely owned by the towns on its line of road.

C. F. THOMPSON, *President*.....Brattleboro', Vt.

J. A. Butler, *Treasurer*.....Jamaica, "

Lessee's General Offices.....St. Albans, "

## BURLINGTON AND LAMOILLE RAILROAD.

**Line of Road.**—Burlington, Vt., to Cambridge Junction, Vt.....34 miles. Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail (23 miles steel), 56 lbs.

Organized under general railroad law in 1874; road opened July 2, 1877. An extension of this line from Cambridge Junction northeast to Newport, under the corporate name of *Burlington and Northeastern RR. Co.*, is projected.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; baggage, mail, etc., 2; box, freight, 35.

**Operations** for year ending June 30, 1883.—Earnings: From passengers, \$19,831.82; freight, \$28,571.91; mail, express, etc., \$2,524.76; other, \$2,764.34—total, \$53,692.83. Operating expenses, \$50,553.88. Net earnings, \$3,138.95. Payments not reported.

**Financial Statement**, December 31, 1880 (latest furnished).—Capital stock, \$540,700; funded debt, \$200,000 1st mortgage, due 1883, and \$650,000 2d mortgage 7 per cent. 20-year bonds, due November 1, 1898—total, \$1,390,700, representing cost of road, etc.

**Directors.**—D. C. Linsley, N. Parker, L. Barnes, M. Noyes, G. L. Linsley, C. M. Spaulding, F. M. Van Sicklen, Burlington, Vt.; Josiah Tuttle, Essex, Vt.; L. F. Terrill, Underhill, Vt.; Geo. W. Hendee, Morrisville, Vt.; W. Brigham, Hyde Park, Vt.; H. Smilie, Cambridge, Vt.; L. B. Howe, Jericho, Vt.

D. C. LINSLEY, *President*.....Burlington, Vt.

*Vice-President*—C. M. Spaulding, Burlington, Vt. | *General Manager*—G. L. Linsley, Burlington, Vt.

*Treasurer and Clerk*—E. W. Peck. " | *Gen. Tkt. & Fgt. Agt.*—H. N. Leach. " "

*Cashier*—C. H. Clark. " " | *Master Mechanic*—F. G. Brownell. " "

*Road Master*—J. F. Day.....Colchester, Vt.

PRINCIPAL OFFICE AND ADDRESS.....Burlington, Vt.

## CENTRAL VERMONT RAILROAD.

**Line of Road.**—Windsor, Vt., to Burlington, Vt.....120.00 miles.

Leased :	<i>Addison RR.</i> : Leicester Junc. to Ticonderoga.....	15.60 m.
	<i>Montpelier &amp; White River RR.</i> : Montpelier to Barre.....	6.00 "
	<i>Montreal and Vermont Junction RR.</i> : In Canada.....	26.00 "
	<i>Rutland RR.</i> : Bellows Falls to Burlington.....	120.00 "
	<i>Stansstead, Shefford and Chambly RR.</i> : In Canada.....	43.00 "
	<i>Vermont and Canada RR.</i> : Essex J. to Rouse's Pt.....	65.00 "
	<i>Vermont &amp; Mass. RR.</i> : Brattleboro' to Miller's Falls.....	21.00 "
	<i>New Lon. North. RR.</i> : New London to Miller's Falls.....	100.00 " 396.60 "

Total length of lines owned and leased.....516.60 miles.  
Sidings, 65 miles. Gauge, 4 ft. 8½ in. Rail (steel, 278 miles), 60 lbs.

The company also leases the Brattleboro' and Whitehall RR., 36 miles. The operations of the latter road and of the New London Northern RR. proper (100 miles) are not included in the statements following.

Chartered October 31, 1841, as the Vermont Central; opened December 31, 1849; name changed to Central Vermont, November 2, 1872. The company leased the Vermont and Canada RR., August 24, 1849, at an annual rental equal to 8 per cent. on its cost, creating a mortgage on its own road as security for the rental. On the 1st of November, 1854, the company made default in the payment of interest on its bonds, and was placed in the hands of receivers, by whom it has since been operated. On the 1st of December 1854, it made default on the rental to the V. & C. RR. The relations of the roads have been a source of almost constant litigation. A decision was rendered in 1881 in the Supreme Court of the State, to the effect that the V. & C. RR. Co. had subordinated its claim for rental to the rights of the creditors of the Central Vermont, to the amount of some \$8,000,000, or to whatever might be found due them by the master to whom the matter of ascertaining the amount was referred. Upon the payment of the sums proved due, the Vermont and Canada RR. Co. to be entitled to possession of the roads of the former company. In August, 1882, the Supreme Court of Vermont rendered a final decision in the suit to establish the priority of the claims against the two roads. This decision was to the effect that the debt contracted by the receivers was a first charge upon the property, and was in the nature of an equitable mortgage on the Vermont Central and the Vermont and Canada Railroads, and ordered that the latter company, and the first and second mortgage bondholders of the former, should discharge the debt within the time limited by the court, or be forever after debarred of all right and title to the property.

In view of the difficulty of arriving at a speedy settlement of the several questions involved in this decision and in the suits pending in the federal courts, a plan was proposed for ending the litigation and settling with all classes of security-holders, which provided for an issue of \$7,000,000 of 5 per cent. 30-year bonds to be dated July 1, 1883, interest payable January and July, and secured by a first mortgage on the Vermont Central and the Vermont and Canada Railroads, with an additional allowance of three months' interest from April 1 to July 1, 1883, to all bondholders who agreed to the proposed reorganization before April 1, 1883. Of these bonds \$1,000,000 were to be exchanged for the stock (\$3,000,000) of the Vermont and Canada RR. at 33½ per cent. of its par value, and \$4,357,000 exchanged for a like amount of "Equipment," "Income and Extension" "Guaranteed," and "Stanstead, Shefford and Chambly" trust bonds, dollar for dollar, holders of such bonds to relinquish all claims for overdue interest on the same. The balance after such payments (\$1,643,000) to be issued to retire the floating debt, estimated at \$1,000,000, and the other indebtedness of the trust, including the claim of the Central Vermont RR. Co., estimated at \$643,000, not including stock owned by the trust. It also provided for an issue of 7500 shares of \$100 each, of preferred capital stock of the company under which this plan was carried out, in exchange for the "first and second mortgage bonds" of the Vermont Central RR., at the rate of 20 per cent. of the face value of the former, and 10 per cent. of the face value of the latter, without overdue interest.

Such stock shall be entitled to 6 per cent. dividends annually, if earned but not cumulative, in preference to the common stock of the said company.

It further provided that the trustee of the proposed mortgage shall be the American Loan and Trust Co. of Boston; also that the mortgage shall be made by the Vermont and Canada RR. Co. and the Vermont Central RR. Co., or a new company which shall succeed to the rights of the latter through a foreclosure of one or both of its mortgages.

Under the provisions of this plan the reorganization was recently completed



under the name of the CONSOLIDATED RAILROAD COMPANY OF VERMONT. On the 17th of January, 1884, the receivership of the Central Vermont RR. was terminated.

On the first day of January, 1871, the Central Vermont, or rather the receivers, by whom the road was operated, took a lease of the Rutland RR., including its Addison Branch, and on the 1st of December, of the same year, leased the New London Northern RR. for 20 years, the terms of which contracts are given in the statements for those roads. In 1867 they purchased the Stanstead, Shefford and Chambly RR., paying therefor \$500,000. The Vermont and Massachusetts RR. from Miller's Station to Brattleboro', 21 miles, which had been leased to the New London Northern RR. Co. for 15 years, was bought by the latter company May 1, 1880. The Montpelier and White River road is operated upon terms not stated.

**Rolling Stock.**—Locomotive engines, 105. Cars—passenger, 78; baggage, mail, etc., 26; freight (box, 1,395; stock, 87; platform, 649), 2,131—total, 2,235. Also, 54 service cars.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 867,087; freight, 1,716,396), 2,583,483 miles. Total engine service, 2,644,331 miles. Passengers carried, 903,083. Freight moved, 1,688,957 tons.

<i>Earnings.</i>		(416.6 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$839,563 63		For Maintenance of Way.....	\$496,382 31
" Freight.....	1,895,076 51		" Rolling Stock.....	240,759 04
" Mail, Express, etc.....	88,938 15		" Transportation.....	1,007,797 14
			Miscellaneous and Taxes.....	427,228 20
Total (\$6,777.67 per mile).....	\$2,823,578 29		Total (\$5,213.91 per mile).....	\$2,172,116 69

\* Net earnings (23.08 per cent.), \$651,461.60. Payments: Rent leased lines, \$347,500; interest on floating debt, \$54,514.45; balance unaccounted for, \$249,447.15.

**Financial Statement.**—No financial statement has been published since 1872. The funded debt was stated as follows, December 31, 1880:

1st mortgage 7 per cent. 20-year bonds, due November 1, 1886.....	\$2,989,200
2d mortgage 7 per cent. 25 year bonds, due December 1, 1891.....	1,500,000
Equipment loans of 1866-69, 8 per cent., due in 1875 to 1889.....	1,318,100
S., S. & C. RR. purchase, 7 per cent. 20-year bonds, due January 1, 1887.....	444,100
Vt. & Can. RR. guar. by Vt. Central, 8 p. c. 20-year bonds, due July 1, 1891.....	904,000
Missisquoi RR. 7 per cent. 20 year bonds, due January 1, 1891.....	500,000
Income and extension 8 per cent. 20-year bonds, due in 1902.....	1,690,500

*Statement of Operations for Six Years.*

	1877	1878	1879	1880	1881	1882
Miles Railroad Operated.....	484.26	431.41	434.41	427.29	416.60	416.60
Passenger Trains, Miles.....	814,187	878,394	806,336	841,691	771,408	819,766
Freight Trains, Miles.....	1,518,567	1,416,435	1,525,475	1,714,502	1,578,235	1,660,333
Passengers Carried.....	842,748	668,184	648,184	811,237	618,907	
Passengers Carried One Mile.....	25,292,866	17,814,875	17,314,875	23,148,729	21,934,142	
Freight Moved, Tons.....	1,069,822	1,006,162	1,204,637	1,811,228	1,465,712	1,661,887
Freight Moved One Mile, Tons....	127,762,140	122,637,979	148,070,474	176,207,910	170,305,015	176,521,921
	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	991,176	693,745	677,189	754,545	740,423	824,361
Freight Earnings.....	1,858,063	1,531,486	1,699,364	1,993,378	1,752,740	1,806,826
Mail and Express Earnings.....	140,879	96,263	90,372	91,536	86,917	87,956
Miscellaneous Earnings.....	192,224	90,303	97,339	108,103	82,433	41,691
Total Traffic Earnings.....	3,182,342	2,411,797	2,464,264	2,947,562	2,662,518	2,760,834
Operating Expenses.....	2,359,244	1,793,710	1,708,757	2,151,536	2,016,830	2,219,398
Net Earnings.....	823,098	618,087	755,507	796,026	645,688	541,436

In the above table the column headed "1877" is for the year ending June 30; all succeeding years are calendar years.

**ADDISON RAILROAD.**—Leicester Junction, Vt., to Ticonderoga, N. Y., 15.60 miles, with one mile of sidings. Company chartered in Vermont in 1870, and road opened December 1, 1871. Leased to Rutland RR. Co. from completion, for 7 per cent. on actual cost, and transferred to the Central Vermont RR. Co. when the latter leased the Rutland RR. Rental 1882, \$15,000. In the contract with the Rut-

land RR. Co. it was agreed the capital stock should not exceed \$500,000. R. W. CLEMENT, *President*; J. C. Barrett, *Secretary*; J. A. Mead, *Treasurer*.

**MONTPELIER AND WHITE RIVER RAILROAD.**—In operation: Montpelier to Barre, Vt., 6 miles. Opened in 1876; operated by the Central Vermont RR. Co., on terms not stated. This line is projected from Montpelier to White River, 55 miles. Officers not reported.

**RUTLAND RAILROAD.**—Bellows Falls, Vt., to Burlington, Vt., 120 miles. Sidings and other tracks, 26 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs. Chartered as the Champlain and Connecticut RR. Co., November 1, 1843. Charter modified November 1, 1847, and name change Rutland and Burlington RR. Co. Line opened in 1849. In November, 1853, property passed into hands of mortgage trustees. Reorganized in July, 1867, under existing title. In December, 1870, road leased to trustees of Vermont Central RR. for 20 years, at a rental of \$376,000, and in addition \$94,500 for 1874; \$108,000 for 1875; \$148,500 for 1876; \$162,000 for 1877 and 1878; and \$175,000 for 1879 and for each succeeding year. In 1876 (February 25), lease was modified, and gross earnings of the Central Vermont, the Rutland, and the Addison RRs. pooled, and 36½ per cent. of the total made over to the two last-named roads, with an allowance of 75 per cent. therefrom for operating expenses to the Central Vermont RR. Co. From February 1, 1875, a minimum rental of \$250,000 has been paid, with \$8,000 for organization expenses. The Addison RR. had been leased by this company and was transferred to Central Vermont RR. Co. by the lease of its own road. Income Account for year ending June 30, 1883.—Receipts: Cash on hand July 1, 1882, \$34,604.59; rent of roads, \$236,500; of real estate, \$462; notes payable, cash borrowed, \$285,000; dividends on Addison stock, \$9,084—total, \$565,650.59. Disbursements: Coupons 1st mortgage bonds, \$90,628; on 5 per cent. bonds, \$75,680; rent of Addison RR., \$15,000; dividend, September 1, 1882, \$40,000; scrip, \$17,616.57; equipment bonds, 7 per cent., \$400; interest on bonds and scrip, \$10,269.70; salaries and miscellaneous expenses, \$5,288.44; taxes, \$5,365.74; interest on loans, \$4,509.11; notes payable, loans paid, \$255,000; rent on real estate unpaid, \$2,500; paid on account back dividends, \$55; paid for land in Brandon, \$2,300; J. M. Haven, deficiency, \$39,294.59; cash on hand, \$1,743.44; cash balance, \$34,604.59—total, \$348,990.12.

**Financial Statement,** July 1, 1883.—Capital stock (common, \$2,480,600; preferred, \$4,000,000), \$6,480,600; funded debt, \$3,000,000; notes payable, \$30,000; mortgage equipment bonds outstanding, \$2,300; dividend and scrip outstanding, \$8,037.92; coupons and dividends unpaid, \$13,775.50—total, \$9,534,712.42. *Contra*: Construction account, \$9,003,526.19; real estate, \$115,925.87; Addison RR. stock, \$332,800; 5 per cent. bonds, \$5,000; J. M. Haven, deficiency, \$42,717.92; current accounts, \$33,000; and cash, \$1,743.44.

Funded debt: 1st mortgage 6 per cent. 30-year bonds, due November 1, 1902, interest May and November, \$1,500,000; 2d mortgage 5 per cent. 20-year bonds, due August 1, 1898, interest February and August, \$1,500,000.

**Directors** (elected July 31 [last Tuesday], 1883).—Charles Clement, Percival W. Clement, Rutland, Vt.; Bradley B. Smalley, Wm. Wells, Burlington, Vt.; John W. Stewart, Middlebury, Vt.; George W. Ball, Worcester, Mass.; George M. Barnard, John T. Coolidge, James O. Sargent, Boston, Mass.

CHARLES CLEMENT, *President*. . . . . Rutland, Vt.

*Treasurer*—John A. Mead. . . . . Rutland, Vt. | *Clerk of Board*—James C. Barrett. . . Rutland, Vt.

PRINCIPAL OFFICE AND ADDRESS. . . . . Rutland, Vt.

**VERMONT AND CANADA RAILROAD.**—Essex Junction, Vt., to Rouse's Point, Vt., 47; Essex to Burlington, 8; Swanton to State Line, 10—total, 65 miles. Sidings, 5 miles. Chartered October 31, 1845; opened in 1851. Leased in 1849 to the Vermont Central, at annual rental of 8 per cent. on the cost of the former, the lease being secured by a mortgage on the V. C. RR. On the 1st of November, 1854, there was a default in the payment of the lease rent, and in 1861 the first mortgage trustees of the Vt. Central RR. were appointed receivers to manage both roads, which have since that time been operated together. At the time of the lease the cost of construction was fixed at \$1,348,500, on which the annual rental would be \$107,880. The various extensions, and the funding of past-due rentals, have brought up the capital stock to \$3,000,000. Funded debt, 6 per cent. 30-year mortgage bonds, due October 1, 1909, interest April and Oct. (authorized, \$500,000), outstanding, \$500,000. ALBERT CLARKE, *President*, Boston, Mass.; A. G. Safford, *Secretary*, St. Albans, Vt.

**Directors** Central Vermont RR. Co. (elected May 18, 1883).—J. Gregory Smith



E. C. Smith, St. Albans, Vt.; Jas. R. Langdon, Montpelier, Vt.; Jos. Hickson, Montreal, Can.; W. H. H. Bingham, Montpelier, Vt.; B. P. Cheney, Ezra H. Baker, Boston, Mass.

J. GREGORY SMITH, *President*.....St. Albans, Vt.

James R. Langdon, *Vice-President*.....Montpelier, " "

<i>Gen. Manager</i> —J. W. Hobart.....St. Albans, Vt.	<i>Asst. Supt. &amp; M. M.</i> —J. M. Foss.....St. Albans, Vt.
<i>Auditor</i> —E. G. Lucas....." "	<i>Div. Supts.</i> —{ J. Burdett.....Rutland, "
<i>Secretary</i> —George Nichols.....Northfield, "	{ E. F. Brooks.....Brattleboro, "
<i>Treasurer</i> —D. D. Ranlett.....St. Albans, "	{ I. B. Futvoye.....St. John's, Que.
<i>Supt. Local Fgt.</i> —E. A. Chittenden....." "	<i>Chief Engineer</i> —W. E. Babbitt.....St. Albans, Vt.
<i>Asst. Sup. Loc. Fgt.</i> —C. A. Converse....." "	<i>Supt. of Bridges</i> —C. H. Clark....." "
<i>Gen. Pass. Agt.</i> —S. W. Cummings....." "	<i>Road Masts.</i> —{ W. Hatch....." "
<i>Gen. Man. Thro. Fgt.</i> —L. Millis.....Boston, Mass.	{ A. C. Bean.....W. R. June., "

PRINCIPAL OFFICE AND ADDRESS .....St. Albans, Vt.

## CONNECTICUT AND PASSUMPSIC RIVERS RAILROAD.

**Line of Road.**—White River Junction, Vt., to Canada Line.....110.30 miles.  
Leased: *Massawippi Valley RR.*: Vt. State Line to Lenoxville, Can.... 36.75 "

Total length of line operated in 1881–82.....147.05 miles.  
Sidings, etc., 23.25 miles. Gauge, 4 ft. 8½ in. Rail (steel, 82 m.), 56 lbs.

Chartered October 27, 1843; entire line opened October 14, 1863. The M. V. Ry., leased from July 1, 1870, continues the line into Canada to a junction with the Grand Trunk Ry. The lessee pays interest on bonds and dividends at same rate as upon its own stock.

**Rolling Stock.**—Locomotive engines, 30. Cars—passenger, 16; baggage, mail, and smoking, 12; saloon, 9; freight (box, 520; flat, 465; stock, 100), 1,085—total, 1,122. Also, 3 crane cars and 2 boarding cars.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 303,063; freight, 298,773), 601,836 miles. Total engine service, 627,246. Passengers carried, 227,598; carried one mile, 8,365,277; average mile-rate, 3.71 cents. Freight moved, 361,442; moved one mile, 22,792,090 tons; average mile-rate, 2.10 cents.

<i>Earnings.</i>	(147.05 miles.)	<i>Expenditures.</i>
From Passengers.....	\$309,940 02	For Maintenance of Way.....
" Freight.....	478,907 31	" Rolling Stock.....
" Mail and Express.....	30,523 26	" Transportation, Taxes, etc.....
Total (\$5,572.05 per mile).....	\$819,370 59	Total (\$4,174.64 per mile).....

Net earnings (25.08 per cent.), \$205,488.68. Add rent, \$11,234.33; interest, \$54,246.75. Net income, \$270,969.76. Add surplus from last year, \$48,677.04. Available revenue, \$319,646.80. Payments: Coupons and interest, \$146,500; dividends (Feb. and Aug., each 3 per cent.), \$134,496; on Massawippi stock (Feb. and Aug.), \$24,000—total, \$314,029.82. Balance, surplus, \$5,616.98. On the 1st of Feb., 1884, a dividend of 3 per cent. was paid from the profits of the current fiscal year.

### *General Balance Sheet, August 27, 1883.*

Construction, etc. (\$31,881.46 p. m.).....	\$3,516,525 29	Capital Stock (\$20,348.14 p. m.).....	\$2,244,400 00
Mempremagog House.....	48,641 42	Funded Debt (\$13,599.27 p. m.).....	1,500,000 00
Southeastern Ry. Co.....	100,000 00	Newport and Richford Bonds.....	350,000 00
Notes Receivable.....	384,000 00	Notes Payable.....	245,000 00
Newport and Richford RR.....	350,000 00	Dividends and Coupons.....	5,464 34
Bills, Accounts, etc.....	220,440 36	Lyndon Lands.....	34,619 34
Mt. Washington Ry. Stock.....	13,600 00	Reserve.....	249,599 96
Cash on Hand.....	21,493 55	Earnings.....	5,616 98
Total Assets.....	\$4,634,700 62	Total Liabilities.....	\$4,634,700 62

The funded debt consists of 1st mortgage 7 per cent. 20-year bonds, due April 1, 1893. The Newport and Richford Bonds are a first mortgage on that road. This company has also largely aided in completing the Southeastern Ry. Company's line, which joins the C. & P. Rivers RR. at Newport.

Annual meeting early in September. Books close for dividends about January 7th and July 23d. The stock and bonds are listed on Boston Stock Exchange.

## Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Train Miles.....	396,596	397,435	414,103	444,001	498,768	545,559	601,836
Passengers Carried.....	166,183	153,303	135,494	156,934	176,313	200,240	227,598
Freight (tons) moved.....	136,869	131,933	136,115	184,358	308,935	366,517	361,442
	\$	\$	\$	\$	\$	\$	\$
Gross Revenue.....	604,596	558,612	544,142	621,011	715,074	787,065	819,371
Working Expenses, etc.....	360,285	336,022	324,448	426,398	462,982	547,904	613,882
Net Revenue.....	244,311	222,590	219,694	194,613	252,092	239,161	205,489
Coupons and Interest*.....	130,273	117,662	124,782	130,610	144,861	153,930	146,500
Dividends*.....		(3) 77,184	(3) 77,184	(3) 90,048	(5) 130,701	(6) 134,490	(6) 134,496
Gross Earnings per Mile.....	4,111 49	3,800 09	3,569 84	4,282 84	4,862 79	5,352 37	5,572 05
Net Earnings Per Mile.....	1,661 41	1,514 23	1,363 47	1,342 15	1,714 33	1,626 40	1,397 41
Expenses to Revenue.....	59.59 p.c.	60.15 p.c.	60.29 p.c.	68.51 p.c.	64.75 p.c.	69.62 p.c.	74.92 p.c.

\* These items include amounts paid as rental to M. V. Ry. Co.

**NEWPORT AND RICHFORD RAILROAD.**—Newport, Vt., to Canada Line, 22; total track, 23 miles. Rail (steel, 22 miles), 57½ lbs. Formerly the Missisquoi and Clyde RR., which was sold in 1880, and reorganized under present name. The road is mainly owned by the C. & P. Rs. RR. Co., which issued in payment thereof \$350,000 5 per cent. 30-year bonds, due 1911, secured by a mortgage on the property. Capital stock, \$350,000—total, representing cost of road, \$700,000. Operated by the Southeastern Ry. Co. of Canada. E. RAYMOND, *President*, Cambridge, Mass.; H. E. Folsom, *Secretary and Treasurer*, Lyndonville, Vt.

**Directors** Conn. and Pass. Rivers RR. Co. (elected September 5, 1883).—Emmons Raymond, Cambridge, Mass.; W. K. Blodgett, Amos Barnes, C. W. Pierce, F. A. Peters, Boston, Mass.; Alden Speare, Newton, Mass.; Stephen Foster, Stanstead, Can.; S. S. Thompson, Lyndonville, Vt.; T. P. Redfield, Montpelier, Vt.

EMMONS RAYMOND, *President*.....Cambridge, Vt.

W. K. Blodgett, *Vice-President*.....Boston, Mass.

*Treasurer*—N. P. Lovering.....Boston, Mass. | *Superintendent*—H. E. Folsom, Lyndonville, Vt.  
*Secretary*—Henry C. Cleveland.....Coventry, Vt. | *General Agent*—W. Raymond.....Boston, Mass.  
*Cashier*—W. A. Densmore.....Lyndonville, Vt.

**PRINCIPAL OFFICE AND ADDRESS**.....Lyndonville, Vt.

**Fiscal Agency**.....No. 95 Milk Street, Boston, Mass.

## MISSISQUOI RAILROAD.

**Line of Road.**—St. Albans, Vt., to Richford, Vt. ....28.85 miles.  
 Sidings, 2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 6 miles), 56 lbs.

This road was operated by the Central Vermont RR. Co. until November 15, 1877, when it was surrendered to the mortgage trustees, by whom it has since been operated.

**Rolling Stock.**—Cars—passenger, baggage, and mail, 1; freight, 1.

**Operations** for year ending June 30, 1882.—Trains run—mixed, 27,216; excursion, 1,500—total, 28,716 miles. Passengers carried, 39,858. Earnings—passenger, \$13,088.61; freight, \$22,128.27; mails, etc., \$5,828.12—total, \$41,045. Operating expenses and taxes, \$35,221.07. Net earnings, \$5,823.93.

Funded debt consists of \$500,000 first mortgage 7 per cent. bonds, due 1891, upon which no interest has been paid since July 1, 1876.

All later information refused.

**Trustees.**—W. C. Smith, St. Albans, Vt.; Benj. P. Cheney, Boston, Mass.

*Manager*.....Worthington C. Smith. | *Gen. Ticket & Pass. Agent*.....J. M. Dea

**PRINCIPAL OFFICE AND ADDRESS**.....St. Albans, Vt.

## MONTPELIER AND WELLS RIVER RAILROAD.

**Line of Road.**—Montpelier, Vt., to Wells River, Vt. ....38.22 miles.  
 Sidings, 4.39 miles. Gauge, 4 ft. 8½ in. Rail (steel, 17.25 miles), 50 and 56 lbs.



Chartered November 6, 1867; opened November 24, 1873. Trustees took possession March 1, 1876; company reorganized January 1, 1877.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; combination, passenger, baggage and mail, 1; mail, etc., 2; freight (box, 20; coal or hay, 6; stock, 6; platform, 35), 67—total, 74. Also, 1 snow-plow, 1 caboose, and 1 derrick cars.

**Operations** for year ending March 31, 1883.—Not reported. Earnings (passenger, \$25,084.07; freight, \$59,494.39; miscellaneous, \$13,707.81), \$98,286.27. Operating expenses, \$114,177.86. Deficit, \$15,891.59.

**Profit and Loss Account**, March 31, 1883.—Surplus from last year, \$14,320.62; temporary loan, \$15,000—total, \$29,320.62. *Contra*: Paid real estate, \$2,000; due from other roads, \$4,711.24; supplies, \$4,080.27; cash and cash assets, \$2,637.52; balance March 31, 1883, \$15,891.50.

**Financial Statement**, March 31, 1883.—Capital stock (par \$50), \$800,000; unfunded debt, \$58,140.44—total, \$858,140.44. *Contra*: Cost of road, \$800,000; equipment, \$102,450—total, \$902,450.

**Directors** (elected May 31 [last Thursday], 1883.)—D. R. Sortwell, East Cambridge, Mass.; S. S. Thompson, Lyndonville, Vt.; W. H. H. Bingham, S. C. Shurtleff, Joel Foster, Jr., Montpelier, Vt.

D. R. SORTWELL, *President*.....East Cambridge, Mass.

S. S. Thompson, *Vice-President*.....Lyndonville, Vt.

*Superintendent*—W. A. Stowell.....Montpelier, Vt. *Cash. & Gen. T. & F. Agt.*—F. W. Morse, Montpelier.

*Treasurer*—Joel Foster, Jr. .... " *Road Master*—E. R. Morse .....

*Master of Machinery*—C. C. Field .. " *Master of Car Rep's*—C. F. Robinson. "

*Master of Transportation*—H. W. Whitcomb.....Montpelier.

PRINCIPAL OFFICE AND ADDRESS.....Montpelier, Vt.

## ST. JOHNSBURY AND LAKE CHAMPLAIN RAILROAD.

**Line of Road.**—Lunenburg, Vt., to Maquam Bay, Vt.....120

*Victory Branch*: North Concord, Vt., to Victory, Vt..... 7—127 miles.  
Sidings, etc., 11 miles. Gauge, 4 ft. 8½ in. Rail (steel, 17 miles), 56 lbs.

A reorganization (July 1, 1880) of the Vermont Division of the Portland and Ogdensburg RR. Company. Road completed in 1877, and in October of that year placed in the hands of a receiver. It is connected with the Portland and Ogdensburg RR. of New Hampshire and Maine by the Boston, Concord and Montreal RR.

At a meeting August 9, 1882, the stockholders voted to approve the lease by this company, in conjunction with the Montreal, Portland and Boston Co., of the Canada Junction RR. It was also proposed to transfer the interest to be acquired by this company, under the lease, to the Montreal, Portland and Boston Co.

**Rolling Stock.**—Locomotive engines, 15. Cars—passenger, 7; mail and baggage (combination), 3; freight (box, 110; hay, 63; butter, 5; stock, 23; flat, 135), 336—total, 346. Also, 9 snow-plows, 31 hand and 30 iron cars.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 160,793; freight, 219,861), 380,634 miles. Total engine service, 387,514 miles. Passengers carried, 98,177; one mile, 3,137,989. Freight moved, 153,529; one mile, 8,685,645 tons. Earnings—passenger, mails, etc., \$80,190.63; freight, \$188,776.31—total (\$2,241.39 per mile), \$268,966.94. Operating expenses (\$1,714.93 per mile), \$205,791.40. Net earnings, \$63,175.54. Paid interest and taxes, \$43,502.39. Surplus, \$19,673.15.

**Financial Statement**, July 1, 1883.—Capital stock (preferred, \$1,298,500; common, \$2,550,000), \$3,848,500; funded debt, 1st mortgage 6 per cent. 30-year gold bonds (interest April and Oct. at Boston), due July 1, 1910, \$600,000; receiver's certificates, \$21,800; bills and accounts payable, \$179,492.72; profit and loss, \$80,684.84—total liabilities, \$4,730,477.06. *Contra*: Railroad, equipment, etc., \$4,139,743.04; stock unissued (preferred, \$151,591; common, \$105,259), \$256,850; improvement

account, \$167,651.01; accounts receivable, \$2,429.78; steamboat and dock property, \$57,041.26; supplies and materials, \$54,642.60; cash and cash items, \$52,119.37.

**Directors** (elected August 15 [3d Wednesday], 1883).—Horace Fairbanks, Franklin Fairbanks, W. P. Fairbanks, St. Johnsbury, Vt.; G. W. Hendee, Morrisville, Vt.; Bradley Barlow, St. Albans, Vt.; A. B. Jewett, Swanton, Vt.; Thos. Coggeshall, Newport, R. I.; H. D. Hyde, Boston, Mass.; A. B. Harris, Springfield, Mass.

HORACE FAIRBANKS, *President* ..... St. Johnsbury, Vt.

FRANKLIN FAIRBANKS, *Vice-President* ..... " "

*Sec. & Treas.*—W. P. Fairbanks. St. Johnsbury, Vt. | *Gen. F. & P. Agt.*—C. H. Stevens. St. Johnsbury, Vt.  
*Supt. & Purch. Agt.*—A. B. Jewett, " | *Eng. & Road Mast.*—J. R. Rust, "  
*Master Mechanic*—Geo. E. Howe..... St. Johnsbury, Vt.

PRINCIPAL OFFICE AND ADDRESS..... St. Johnsbury, Vt.

## VERMONT VALLEY RAILROAD.

**Line of Road.**—Bellows Falls, Vt., to Brattleboro', Vt. .... 24 miles.  
 2d track, 2.5 m.; sidings, 1.00 mile. Gauge, 4 ft. 8½ in. Rail (steel, 24 m.), 56 lbs.

Chartered November 8, 1848; opened in 1851. Leased May 12, 1865, to trustees for 10 years, at an annual rental of \$60,000. Lease transferred to the Rutland RR. Co. January 23, 1871, and operated by that company until April 5, 1877, when the road was surrendered to the Vermont Valley RR. Co. of 1871, which has since operated it under arrangement with the Connecticut River RR. Co. Toward the close of 1880, the V. V. RR. Co. purchased the Sullivan County RR., and to provide means for such purpose made an issue of \$800,000 30-year bonds dated Oct. 1, 1880, interest 5 per cent., payable April and October. These bonds are secured by a first mortgage on the line of the V. V. RR. and by a collateral pledge of the \$500,000 capital stock of the S. C. RR. to the Boston Safe Deposit & Trust Co., trustee of the mortgage. On June 1, 1881, the V. V. RR. Co. took formal possession of the road.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger 2; baggage, etc., 2; box, 15; flat, 4—total, 23.

**Operations** for year ending March 31, 1883 (24 m.).—Trains run (passenger, 56,825; freight, 45,726), 102,551 miles. Total engine service, 119,999 miles. Passengers carried, 89,072; carried one mile, 1,697,596; average fare, 3.79 cents. Freight moved, 348,066; moved one mile, 8,258,005 tons; average mile-rate, 1.20 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$64,398 90	For Maintenance of Way.....	\$18,252 15
" Freight.....	99,571 78	" Rolling Stock.....	11,981 42
" Mail and Express.....	4,427 46	" Transportation.....	62,913 76
Miscellaneous.....	2,300 00	Miscellaneous and Taxes.....	7,228 80
Total (\$7,112.42 per mile).....	\$170,698 14	Total (\$4,182.34 per mile).....	\$100,376 22

Net earnings (41.2 per cent.), \$70,321.92; interest received, \$6,753.75; miscellaneous earnings and rents, \$2,482.16; available revenue, \$79,557.83. Payments: Interest, \$2,059.38; rents, \$3,797.24; dividends, July, 1882, 2 per cent., and January, 1883, 3 per cent. \$50,000—total, \$55,856.62. Balance, surplus for year, \$23,701.21.

Annual meeting third Wednesday in June. Books close for annual meeting 10 days prior thereto. Books close for dividends 10 days prior to payment of same.

### *General Balance Sheet, March 31, 1883.*

Construction, Equipment, etc.....	\$1,808,301 00	Capital Stock.....	\$1,000,000 00
Cash on Hand.....	1,131 32	Funded Debt.....	800,000 00
Due from RR. Companies.....	141,157 52	Bills Payable.....	30,000 00
Profit and Loss.....	757 54	RR. Companies.....	63,750 00
		Unpaid Dividends.....	983 25
		Income Account.....	56,614 13
Total Assets.....	\$1,951,347 38	Total Liabilities.....	\$1,951,347 38



**SULLIVAN COUNTY RAILROAD.**—Bellows Falls, Vt., to Windsor, Vt., 26 miles; 2d track, 4; sidings, 2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 26 m.), 56 lbs. The track of the Central Vermont RR. between Conn. River Bridge and Windsor, 1 mile, is used under contract. Chartered July 10, 1846; opened February 5, 1849. On October 1, 1880, the property was sold to the Vermont Valley RR. Co., and formal possession surrendered by the lessees June 1, 1881. It is now operated in connection with the Vermont Valley RR. Rolling stock leased of Connecticut River RR. Co. Operations for year ending March 31, 1883: Trains run (passenger, 58,502; freight, 105,088), 163,590 miles. Total engine service, 175,921 miles. Passengers carried, 124,912; carried one mile, 2,358,429; average fare, 2.98 cents. Freight moved, 579,142; moved one mile, 14,364,265; average mile-rate, 1.1 cents. Earnings—passenger, \$70,235.39; freight, \$159,794.64; mail, express, etc., \$7,271.07—total (\$9,126.97 per mile), \$237,301.10. Operating expenses (\$6,080.64 per mile), \$158,096.60. Net earnings (33.3 per cent.), \$79,204.50; interest, \$954.30; miscellaneous earnings and rents, \$167; available revenue, \$80,325.80. Payments: Interest, \$14,094.55; rents, \$3,750.04; dividends (April and October, 4 per cent. each), \$40,000—total, \$57,844.59. Surplus, \$22,481.21. Financial Statement.—Capital stock, \$500,000; Vermont Valley RR. Co. of 1871, \$137,973.96; income account, \$35,916.26—total liabilities, \$673,890.22. *Contra*: Cost of road, etc., \$500,000; improvement account, \$155,817.70; land, \$7,173.50; equipment, \$9,249.20; cash and assets, \$1,649.82. A. B. HARRIS, *President*, Springfield, Mass.; E. F. Lane, *Treasurer*, Keene, N. H.; J. H. Albin, *Clerk*, Concord, N. H.

**Directors** V. V. RR. Co. (elected June 20, 1883).—A. B. Harris, Springfield, Mass.; H. C. Robinson, Hartford, Conn.; Frederick Billings, Woodstock, Vt.; John B. Page, Rutland, Vt.; Oscar Edwards, Northampton, Mass.; J. H. Williams, Bellows Falls, Vt.; Hugh Henry, Chester, Vt.

A. B. HARRIS, *President*. . . . . Springfield, Mass.

<i>Clerk &amp; Treas.</i> —J. H. Williams, Bellows Falls, Vt.	<i>Supt. &amp; Purch. Agt.</i> —J. Mulligan, Springfield, Mass.
<i>Asst. Treasurer</i> —Seth Hunt, . . . Springfield, Mass.	<i>Asst. Supt.</i> —J. E. Goodwin, . . . Bellows Falls, Vt.
<i>Cashr. &amp; Paymaster</i> —Geo. E. Frink, . . .	<i>Gen. Fgt. Agt.</i> —H. E. Howard, Springfield, Mass.
<i>Gen. Baggage Agt.</i> —Wm. E. Hill, . . .	<i>Gen. Tkt. Agt.</i> —C. H. Cram, . . .
<i>Chief Eng.</i> —E. T. Clark, . . .	<i>Gen. Accountant</i> —W. G. McIntyre, . . .
<i>Road Mast.</i> —W. E. Clark, . . . Bellows Falls, Vt.	<i>Transf. Agt.</i> —J. H. Williams, Bellows Falls, Vt.

Corporate Office Vermont Valley RR. Co. . . . . Bellows Falls, Vt.

" " Sullivan County RR. Co. . . . . Concord, N. H.

PRINCIPAL OFFICE AND ADDRESS. . . . . Springfield, Mass.

## WOODSTOCK RAILROAD.

**Line of Road.**—Woodstock, Vt., to White River Junction, Vt. . . . 13.88 miles. Second track, 1 mile. Gauge, 4 ft. 8½ in. Rail (steel, 0.31 mile), 56 lbs.

Chartered October 30, 1863; opened September 29, 1875.

**Rolling Stock** (Leased).—Locomotive engine, 1. Cars, passenger, 2; freight, 2.

**Operations** for year ending September 30, 1883.—Trains run, 20,000 miles. Passengers carried, 13,475; freight moved, 8,889 tons. Earnings—passenger, \$8,436.57; freight, \$13,261.11; mail and express, \$1,367.32—total, \$23,065. Operating expenses, \$14,305.89. Net earnings, \$8,759.11. Paid interest, \$9,000.

**Financial Statement**, September 30, 1881 (later information refused).—Capital stock, \$259,000; funded debt, 1st mortgage 7 per cent. 20-year bonds (guaranteed by town of Woodstock), due in 1890, \$250,000—total, \$509,000. Cost of road, \$510,000.

**Directors** (elected January 9, 1884).—Albert G. Dewey, Quechee, Vt.; S. S. Thompson, Lyndonville, Vt.; Frederick Billings, L. Pratt, F. N. Billings, J. F. McKenzie, C. S. Raymond, Woodstock, Vt.

FREDERICK BILLINGS, *President*. . . . . Woodstock, Vt.

S. S. Thompson, *Gen. Manager*. . . . . Lyndonville, "

*Secretary*—C. M. Marsh, . . . . . Woodstock, Vt. | *Engineer*—Hosea Doton, . . . . . Woodstock, Vt.  
*Treas.*, *Supt.*, *Gen. Tkt. & Fgt. & Purch. Agt.*—J. G. Porter, . . . . . Woodstock, Vt.

PRINCIPAL OFFICE AND ADDRESS . . . . . Woodstock, Vt.





# MAP OF MASSACHUSETTS.

## FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 33 miles to 1 inch Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.

## STATE OF MASSACHUSETTS.

Area, 8,315 square miles. Population (1890), 1,783,065. Railroad (December 31, 1889), 1,978.54 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Mass.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Ashburnham.....	2.50	2.50	12,000	2,400	14,400				52
2. Attleborough Branch (B. & P.)	4.00	4.00	32,925		32,750			2,316	97.95
3. Berkshire (Housatonic).....	22.00	22.00	27,272		27,272			1,450	
4. Boston and Albany.....	302.67	246.04	66,112	35,874	98,712	374.26	22,818	6,362	72.12
5. Boston, Barre and Gardner.....	36.53	36.53	23,961	17,262	38,091	36.53	4,815	1,142	76.28
6. Boston and Lowell.....	86.26	86.26	43,960	36,164	92,564	139.92	15,204	4,406	71.69
7. Boston and Maine.....	124.00	42.50	55,817	28,226	87,266	205.19	14,211	4,697	67.87
8. Boston and Providence.....	63.75	53.33	62,745	13,490	82,039	67.75	24,309	4,947	79.65
9. Cheshire (see N. Hampshire).....	53.62	10.81							
10. Chelsea Beach (Eastern).....	1.78	1.78	11,797		21,410				
11. Connecticut River.....	55.85	55.85	42,439		52,646	79.85	10,896	2,790	74.40
12. Danvers (B. and M.).....	9.26	9.26	7,272	16,199	27,457			809	
13. Dorchester and Milton (O. C.).....	3.30	3.30	22,225		41,325				
14. Eastern.....	118.32	118.32	42,229	115,173	75,028	284.96	12,579	4,540	64.47
15. Eastern Junc., B. S. P. & P. S.	6.97	6.97	17,216	17,216	34,432				
16. Fall River (O. C.).....	12.25	12.25	16,326	16,326	36,241			825	
17. Fall River, Warren & Prov'e.	5.79	3.66	25,906	51,813	53,669	5.79	5,116		116.64
18. Fitchburg.....	93.32	88.95	53,048	37,505	74,304	152.12	18,571	4,188	77.45
19. Hanover Branch.....	8.00	8.00	15,494	3,375	33,267	8.00	4,678	796	82.90
20. Holyoke and W. (N. H. & N.).....	14.32	14.32	18,156	18,156	36,471			1,950	
21. Hopkinton.....	11.45	11.45	14,410	10,925	25,548			533	
22. Horn Pond Branch (B. & L.).....	0.66	0.66	3,030		23,089				
23. Lancaster.....	8.40	8.40	14,871	5,595	27,494				
24. Lowell and Andover (B. & M.).....	10.10	10.10	49,504	17,821	74,782			5,197	
25. Lowell and Framingham.....	26.12	26.12	25,218	19,142	40,974			1,281	
26. Massachusetts Central.....	44.03	44.03	79,493	79,493	161,094	48.53	1,006		121.41
27. Milford & Woon'sket (P. & W.).....	3.88	3.88	25,773	4,897	33,021	8.80	2,591	285	89.01
28. Milford, Franklin & Prov'ce.	4.60	4.60	19,565		18,873				
29. Monandnock (see N. H.).....	15.80	2.04							
30. Nantasket Beach.....	6.93	6.93	36,075	36,075	69,853	6.93	3,857	905	76.50
31. Nashua, A. and B. (Conn.).....	20.21	15.46	24,740	24,740	52,283			544	
32. Nashua and Lowell (B. & L.).....	14.50	9.25	55,172	20,680	62,726			4,482	
33. Newburyport (B. and M.).....	26.98	26.98	8,167	11,119	22,549				
34. Newburyport City.....	2.06	2.06	46,635	12,019	58,619			2,684	
35. N. Haven & North on (see Ct.).....	127.35	60.96							
36. New London North'n (see Ct.).....	121.00	54.00							
37. New York and New England.....	325.77	94.59	61,393	42,338	109,620	384.37	9,284	1,444	84.57
38. N. Y., N. H. and H. (Conn.).....	140.70	5.87							
39. Norwich & Worcester (see Ct.).....	66.48	18.50							
40. North Brookfield (B. and A.).....	4.16	4.16	24,038		25,350			577	
41. Old Colony.....	426.18	410.60	23,986	20,852	43,062	468.32	9,073	2,968	67.29
42. Pittsfield and N. A. (B. & A.).....	18.65	18.65	24,128		23,531			1,206	
43. Prov'ce, Webster & Spring'd	9.77	9.77							
44. Providence and Worcester.....	50.41	36.01	49,593	24,636	86,587	58.13	19,808	5,420	72.63
45. R. I. and Mass. (N. Y. & N. E.).....	6.62	6.62	15,106		16,967			2,205	
46. Spencer (B. and A.).....	2.17	2.17	28,041	2,995	28,227			1,500	
47. Spring'd & N. L. (N. Y. & N. E.).....	7.50	7.50	26,419		25,041			598	
48. Stockb. and Pittsfield (Hous.).....	22.00	22.00	20,395		20,395			1,086	
49. Stony Brook (B. and L.).....	13.16	13.16	22,796		21,020			1,382	
50. Troy & Greenfield (Tunnel).....	44.00	44.00		316,817	316,817	44.00	7,066	3,236	54.24
51. Union Freight (O. C.).....	2.43	2.43	123,457		108,253			12,581	
52. Vermont and Mass. (Fitch'g.).....	58.80	58.80	51,870	19,558	55,922			3,112	
53. Ware River (B. and A.).....	49.30	49.30	15,212		22,619			1,064	
54. W. Amesbury Branch (B. & M.).....	4.50	2.25	12,667	12,667	25,334			1,221	
55. West Stockbridge (Hous.).....	2.75	2.75	14,400		14,400			580	
56. Worcester and Nashua.....	46.09	39.46	38,832	20,872	57,798	94.48	6,917	1,750	74.71
<i>Narrow Gauge (3 ft.) Lines:</i>									
57. Boston, Revere B. and Lynn.....	8.80	8.80	66,568	39,773	87,021	8.80	21,306	5,866	72.46
58. Boston, Winthrop & Pt. Shirley.....	3.10	3.10	6,290	5,806	19,025	3.10	3,700	1,099	70.27
59. Grafton Centre.....	3.00	3.00	9,943	3,333	13,082	3.00	1,830		121.63
60. Martha's Vineyard.....	8.78	8.78	4,556	4,100	12,015	8.78		60	92.58
61. Nantucket.....	5.00	5.00	12,200	8,800	21,572	5.00	1,247	677	44.00
62. Worcester and Shrewsbury.....	2.70	2.70	13,639	5,556	22,240	2.70	5,085	196	96.41



## ASHBURNHAM RAILROAD.

**Line of Road.**—Ashburnham to South Ashburnham, Mass. . . . . 2.50 miles.  
 Sidings, etc., 0.88 mile. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Chartered in 1871; opened in 1874.

**Rolling Stock.**—Locomotive engine, 1; passenger car, 1.

**Operations** for year ending September 30, 1883.—Trains run, 7,800 miles. Passengers carried, 17,800; carried one mile, 44,500. Freight moved, 5,426; moved one mile, 13,566 tons. Earnings (passenger, \$1,942.96; freight, \$2,333.78; mails and express, \$432.33), \$4,709.07. Operating expenses, etc., \$4,579.55; net earnings, \$129.52. Paid interest, \$455. Deficit, \$325.48.

**Financial Statement**, September 30, 1883.—Capital stock, \$30,000; funded debt (first mortgage 6 per cent. 5-year bonds, due June 1, 1888, interest June and December), \$6,000; bills payable, \$506.07—total, \$36,506.07. *Contra*: Cost of road, \$30,000; equipment, \$6,000; profit and loss, \$506.07.

Interest is payable at the Fitchburg National Bank.

**Directors** (elected January, 8 1884).—Geo. C. Winchester, C. M. Proctor, E. C. Field, Geo. G. Rockwood, John H. Wilkins, Ashburnham, Mass.

GEO. C. WINCHESTER, *President*. . . . . Ashburnham, Mass.

*Sec. & Treas.*—J. H. Wilkins, Ashburnham, Mass. | *Sup. & Pur. Agt.*—C. M. Proctor, Ashburn'm, Mass.  
*Gen. Tkt. Agt.*—G. F. Stevens. . . . . Ashburnham, Mass.

PRINCIPAL OFFICE AND ADDRESS. . . . . Ashburnham, Mass.

## BOSTON AND ALBANY RAILROAD.

<b>Line of Road.</b> —Boston, Mass., to Albany, N. Y. . . . .		201.65 miles.
Branches:	<i>Athol</i> : Springfield to Athol . . . . .	47.70
	<i>Grand Junction</i> : Cottage Farm to East Boston. . . . .	9.30
	<i>Newton Lower Falls</i> : Riverside Junc. to N. L. Falls. . . . .	1.10
	<i>Newton Highlands</i> : Boston to Newton Highlands. . . . .	6.89
	<i>Saxonville</i> : Natick to Saxonville. . . . .	3.70
	<i>Milford</i> : South Framingham to Milford. . . . .	12.00
	<i>Milbury</i> : Milbury Junction to Milbury Village. . . . .	3.00
Leased:	<i>Chatham &amp; Hudson</i> : Chatham, N. Y., to Hudson, N. Y. . . . .	17.33—101.02 “
	<i>North Brookfield RR.</i> : E. Brookfield to N. Brookfield . . . . .	4.00
	<i>Pittsfield &amp; North Adams RR.</i> : Pittsfield to N. Adams. . . . .	18.65
	<i>Ware River RR.</i> : Palmer to Winchendon. . . . .	49.20
	<i>Spencer RR.</i> : South Spencer Station to Spencer. . . . .	2.18— 74.03 “

Total length of lines owned (302.67) and leased (74.03) . . . . . 376.70 miles.  
 Second track, 210.87; sidings, etc., 212.28 m. Total track owned (steel, 502.44; iron, 223.38), 725.82. Gauge, 4 ft. 8½ in. Rail, 60 to 72 lbs.

Of the Athol Branch 2.74 miles are operated by the N. Y. & N. E. RR. Co.

Consolidation (December, 1867) of the Boston and Worcester and the Western Railroads, their branches, extensions, and leased lines.

The Boston and Worcester RR. Co. was chartered June 23, 1831; construction commenced August, 1833; opened July 4, 1835. Second track laid in 1843. Branches opened to Milbury and Saxonville in 1846; to Lower Falls, Milford, and Brookline in 1847; to Framingham Centre in 1849.

The Western Railroad was composed of the Western of Massachusetts, chartered February 15, 1833, and the Albany and West Stockbridge RR. of New York, chartered May 20, 1836. The construction of the former was begun in 1837, and the road opened from Worcester to Springfield, October 1, 1838; from Springfield to the boundary line between Massachusetts and New York, September 13, 1841. The work was begun on the Albany and West Stockbridge RR. in 1838. The through line

between Boston and Albany was opened September 12, 1842. The A. & W. S. RR. was leased from the beginning in perpetuity to the Western RR. Co., and was constructed with means supplied by that company.

The line of the road was extended to the harbor at East Boston, through the purchase, in 1866, of the Grand Junction RR., which was opened to connect with the Boston and Worcester RR. in 1856. The Springfield and Northeastern RR., chartered in 1869 and opened December 3, 1873, was purchased by this company on the 8th of July, 1880, for \$439,064.92. On the 1st of August, 1880, the company assumed possession of the road, and now operates it as its Athol Branch.

**Rolling Stock.**—Locomotive engines, 244. Cars—passenger, 219; baggage and postal, 49; merchandise, 5,396; coal, gravel, etc., 639—total, 6,303. Snow-plows, 12.

**Operations** for year ending September 30, 1833.—Trains run (passenger, 1,825,081; freight, 3,634,116), 5,459,197 miles. Total engine service, 5,651,802 miles. Passengers carried (through, 93,986; way, 7,985,086), 8,079,072; carried one mile, 157,255,971; average rate, 2.09 cents. Freight moved—through (westward, 187,282; eastward, 778,772), 966,054; local (westward, 825,185; eastward, 1,620,085), 2,445,270—total, 3,411,324; moved one mile, 373,635,456 tons; average rate, 1.19 cents.

<i>Earnings.</i>	(374.26 miles.	<i>Expenditures.</i>	
From Passengers.....	\$3,282,777 08	For Maintenance of Way.....	\$1,558,850 78
“ Freight.....	4,472,180 26	“ Rolling Stock.....	1,103,227 18
“ Mails, etc.....	784,918 54	“ Transportation, Taxes, etc.....	3,496,826 11
Total (\$22,818.03 per mile).....	\$8,539,875 88	Total (\$16,456.22 per mile).....	\$6,158,904 07

Net earnings (27.88 per cent.), \$2,880,971.81. Payments: Dividends (quarterly, January 1, etc., each 2 per cent.), \$1,407,100; interest, \$662,900; rentals (P. & N. Adams RR., \$22,500; Ware River RR., \$52,500), \$75,000—total, \$2,145,000. Surplus (\$235,971.81, less loss on South Boston Flats, sold to New York and New England RR. Co., \$70,098.22), \$165,873.59. Surplus from last year, \$2,632,921.58—total surplus, September 30, 1833, \$2,798,795.17.

#### Statement of freight operations for sixteen years:

YEARS.	Road Operated.	Distribution of Freight.				Total Freight	Freight Mileage.	Freight Earnings.	Freight Expenses.	Per Ton p. Mile.		Profits.
		Thro'.	Way.	East.	West.					Earn.	Exp.	
	M.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	\$		cts.	cts.	cts.
1867-68.	258.28	253,031	1,066,028	838,291	480,668	1,319,059	121,348,891	3,410,892	\$	2.81		
1868-69.	258.28	320,664	1,291,376	1,062,240	551,700	1,613,940	158,579,177	3,861,052		2.43		
1869-70*	258.28	325,476	1,205,673	1,028,585	502,564	1,531,149	148,871,491	3,265,481		2.19		
1870-71.	268.28	503,882	1,705,450	1,494,662	714,670	2,209,332	227,151,084	4,747,180		2.09		
1871-72.	268.28	668,273	2,064,634	1,990,993	741,914	2,732,907	290,064,965	5,846,768		2.02		
1872-73.	292.93	669,394	2,215,186	2,133,766	750,754	2,884,590	317,670,752	6,221,184	5,067,779	1.96	1.59	0.37
1873-74.	317.58	704,780	1,963,623	1,922,872	676,081	2,668,903	290,672,369	5,283,599	4,034,451	1.82	1.39	0.43
1874-75.	317.58	833,180	1,786,342	1,872,322	569,150	2,439,472	282,302,789	4,328,131	3,106,097	1.53	1.10	0.43
1875-76.	321.74	833,268	1,708,006	1,860,629	680,645	2,541,274	301,624,988	5,886,132	3,121,725	1.28	1.03	0.25
1876-77.	321.74	881,265	1,779,392	1,886,840	714,817	2,601,057	313,882,671	3,790,785	3,242,412	1.21	1.03	0.18
1877-78.	321.74	959,694	1,682,861	2,062,630	579,925	2,642,555	329,708,573	3,734,130	3,251,475	1.13	0.99	0.14
1878-79.	321.74	895,498	1,837,598	2,103,875	634,221	2,738,096	325,454,799	3,588,839	2,306,537	1.10	0.78	0.32
1879-80.	323.90	970,417	2,340,122	2,457,732	832,807	3,310,559	375,452,804	4,520,913	3,827,324	1.21	1.02	0.19
1880-81.	371.36	1,158,571	2,435,352	2,698,708	895,215	3,593,923	417,106,612	4,328,906	4,017,644	1.04	0.96	0.08
1881-82.	371.61	987,927	2,427,402	2,340,095	1,075,284	3,415,329	374,317,338	3,984,133	3,662,673	1.07	0.98	0.09
1882-83.	374.26	966,054	2,445,270	2,398,857	1,012,467	3,411,324	373,635,456	4,472,180	4,066,928	1.19	1.09	0.10

\* For ten months only.

The South Boston Flats, formerly owned by this company, were sold to the New York and New England RR. Co., July 15, 1880, for \$30,000 in cash and \$300,000 in notes, payable at the option of the makers at any time within ten years from February 7, 1879; with interest at 2 per cent. for five years and 4 per cent. thereafter. The final transfer of the property not to be made until the notes are paid.



The funded debt consists of \$5,000,000 7 per cent. bonds, payable February 1, 1892, interest February and August at Boston; \$2,000,000 6 per cent. bonds, payable July 1, 1895, interest January and July at Boston; and \$3,858,000 5 per cent. bonds, payable April 1, 1902, interest April and October at Boston.

The new 5 per cent. bonds were issued to purchase the \$2,411,500 of stock held by the State of Massachusetts at the rate of \$160 per share, and the State is not now represented in the board of directors. On the 27th of September, 1883, the directors voted to distribute 17,588 $\frac{1}{2}$  of the shares so purchased to stockholders of record, at that date, in the proportion of one share for each ten shares owned.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR. Oper'd.	321.68	321.74	321.74	331.98	371.36	371.61	374.26
Miles of RR. Owned.	249.63	249.63	249.63	298.13	298.13	297.33	302.67
Miles of Track "	616.71	622.44	642.30	693.24	709.15	703.66	725.82
Miles of Steel Rails.	397.15	416.70	429.11	439.79	449.53	473.37	502.44
Locomotive Engines.	243	243	243	248	242	245	244
Passenger Cars.	190	184	184	187	196	206	219
Bag., Mail, etc., Cars.	54	55	55	48	47	47	49
Freight Cars.	5,037	5,424	5,424	5,699	5,738	5,847	6,035
Passenger Train Miles.	1,398,903	1,385,825	1,366,103	1,403,754	1,611,512	1,805,924	1,825,081
Freight Train Miles.	3,566,163	3,584,886	3,454,604	3,874,244	4,101,966	3,608,313	3,634,116
Total Engine Miles.	5,045,728	5,024,183	4,889,772	5,450,729	5,954,094	5,570,515	5,651,302
Passengers Carried.	5,293,351	5,200,641	5,199,160	5,998,297	6,799,178	7,524,138	8,079,072
Through.	60,077	47,890	47,348	65,345	82,635	104,192	93,986
Passenger Miles.	108,278,126	101,321,955	101,248,321	112,654,383	135,421,102	151,255,032	157,255,971
Freight (tons) Moved.	2,601,657	2,642,555	2,738,096	3,310,539	3,593,923	3,415,329	3,411,324
" thro' West B'd	126,077	98,173	110,110	116,866	157,035	223,620	187,282
" thro' East	755,188	861,521	785,388	854,051	1,001,536	764,307	778,772
Freight (tons) Miles.	313,822,671	329,706,573	325,484,799	375,452,804	417,108,612	374,317,338	373,635,456
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.	2,386,472	2,275,351	2,165,700	2,361,499	2,668,045	3,014,161	3,282,777
Freight Earnings.	3,765,295	3,721,436	3,583,839	4,530,913	4,328,906	3,984,132	4,472,180
Miscellaneous.	321,137	275,281	319,616	282,841	274,408	349,983	349,000
Gross Earnings.	6,472,904	6,272,068	6,074,155	7,175,253	7,271,359	7,348,276	8,106,957
Gross Expenses.	4,612,766	4,413,997	3,723,825	5,248,501	5,688,412	5,600,991	6,158,904
Net Earnings.	1,860,138	1,858,071	2,350,330	1,926,752	1,582,947	1,747,285	1,945,053
Rents & oth. Income.	307,693	361,465	353,390	565,866	603,927	442,098	435,919
Available Revenue.	2,167,831	2,219,536	2,703,639	2,492,618	2,186,874	2,189,383	2,380,972
Lease Rentals.	71,250	75,000	75,000	75,000	75,000	75,000	75,000
Interest.	484,483	485,158	470,000	470,000	470,000	566,450	662,900
Dividends.	(8)1,600,000	(8)1,600,000	(8)1,600,000	(8)1,600,000	(8)1,600,000	(8)1,503,550	(8)1,407,100
Surplus.	12,098	59,378	558,639	347,618	41,874	44,383	235,972
Gross Earnings p. M.	20,120 98	19,497 84	18,879 08	23,917 44	21,206 34	20,963 84	22,818 08
Gross Expenses p. M.	14,338 72	13,721 70	11,574 00	16,216 09	15,717 78	15,072 23	16,456 22
Net Earnings p. M.	5,782 21	5,776 14	7,305 08	7,701 35	5,888 56	5,891 61	6,361 81
Expenses to Earnings.	71.26 p. c.	70.37 p. c.	61.36 p. c.	67.80 p. c.	72.23 p. c.	71.89 p. c.	72.12 p. c.
Av. Rate p. Pass. p. M.	2.34 c.	2.24 c.	2.14 c.	2.08 c.	1.97 c.	1.99 c.	2.09 c.
Av. Rate p. Ton p. M.	1.21 c.	1.13 c.	1.10 c.	1.21 c.	1.04 c.	1.07 c.	1.19 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Funded Debt.	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	10,858,000	10,858,000
Notes Payable.	1,003,057	507,435	105,000	105,000	168,500	231,208	190,900
Unclaim'd Int. & Div.	31,828	33,686	20,777	30,717	407,475	332,660	352,622
Dividends & Leases.	835,625	837,500	837,500	837,500	37,500	37,500	37,500
Surplus, Dues, etc.	2,380,395	2,425,060	2,983,649	3,550,310	3,670,857	3,861,369	3,973,237
Total Liabilities.	31,250,905	30,803,681	30,946,926	31,523,527	31,284,332	35,340,677	35,412,159
Construction.	24,368,716	21,368,716	24,368,716	24,368,716	24,368,716	24,368,716	24,368,716
Equipment.	3,145,400	3,145,400	3,145,400	3,145,400	3,145,400	3,145,400	3,145,400
Investments.	1,202,416	1,202,416	1,113,262	783,262	783,262	4,641,663	4,877,964
Materials & Supplies.	1,295,999	1,130,944	454,086	398,752	654,181	401,337	497,106
Ware River RR. Co.	363,934						
Cash & Cash Assets.	874,440	956,205	1,865,511	2,379,332	1,893,707	2,344,496	2,144,614
Spring'd & N. E. RR.				448,065	439,065	439,065	438,359
Total Assets.	31,250,905	30,803,681	30,946,926	31,523,527	31,284,332	35,340,677	35,412,159

*General Balance Sheet, September 30, 1882.*

Road and Equipment.*	\$27,514,116 50	Capital Stock	\$20,000,000 00
Hudson River Bridges	475,485 00	Funded Debt	10,858,000 00
Materials	437,105 85	Dividends and Interest Unclaimed	352,522 00
Real Estate and Land	119,678 96	Div. No. 14 (P. & N. A. RR.) Jan. 1, '83	11,250 00
West Stockbridge RR. Stock	13,000 00	Div. No. 20 (Ware River RR.) " "	26,250 00
Cash (\$658,316.34) and Accounts	1,023,480 16	Notes Payable	190,900 00
Notes Receivable	310,000 00	Ledger Balances	363,907 58
Trustees Improvement Fund	811,134 00	Improvement Fund	761,804 29
Springfield and Northeastern RR.	438,358 28	Ware River Sinking Fund	49,329 71
Boston and Albany RR. Stock	3,858,400 00	Profit and Loss	2,798,795 17
Newton Highlands Branch	411,400 00		
<b>Total Assets</b>	<b>\$35,412,158 75</b>	<b>Total Liabilities</b>	<b>\$35,412,158 75</b>

\* For distribution of cost of road and equipment, see MANUAL for 1883, page 49.

**NORTH BROOKFIELD RAILROAD.**—East Brookfield to North Brookfield, 4.16; total track, 4.65 miles. Chartered in March, 1875; opened January 1, 1876. Rental, 1882–83, \$2,786.10. Expenses, \$181.85, dividend (2½ per cent.), \$2,500; surplus, \$101.25. Capital stock, \$100,000; surplus, \$5,737.58—total, \$105,737.58. Cost of road, etc., \$105,456.79; other property, \$75; cash, etc., \$104.25; sundries, \$101.54. *BONUM NYE, Pres.*; *Theo. C. Bates, Sec.*, North Brookfield, Mass.

**PITTSFIELD AND NORTH ADAMS RAILROAD.**—Pittsfield to North Adams, 18.65; total track, 23.32 miles. Chartered March 18, 1845; opened December 1, 1846. Leased for 30 years from January 30, 1846, to Western (now B. & A.) RR. Co. at 6 per cent. on cost, with right to purchase or renew lease for 99 years at 5 per cent. on cost of road. At expiration of term, the lease was renewed at the lesser rate. Rental, \$22,500, from which were paid two dividends (January and July) of 2½ per cent. each. Capital stock, \$450,000. Cost of road, \$438,752.57; other property, \$11,247.43. *FRANK APPLETON, President*; *Charles E. Stevens, Treas.*, Boston, Mass.

**SPENCER RAILROAD.**—South Spencer to Spencer, 2.17; total track, 2.91 miles. Opened in 1879. Capital stock, \$50,000; funded debt, \$5,500; surplus, \$9,500.76—total, \$65,000.76. Construction, \$64,896.76; cash and cash assets, \$104. Cost of road, \$61,251.08. Lease rental in 1882–83, \$3,565.39; expenses, \$308.41; interest, \$451.40. Balance, surplus, \$2,805.58. *DAVID PROUTY, President*; *Charles N. Prouty, Treasurer*, Spencer, Mass.

**WARE RIVER RAILROAD.**—Palmer to Winchendon, 49.30; total track, 54.07 miles. Chartered in 1868; opened in 1873. Leased and operated since April 1, 1873, by B. & A. RR. Co. Rental, \$52,500, being 7 per cent. on capital stock. Dividends, paid semi-annually, January and July. Capital stock, \$750,000; unfunded debt, \$365,163.82—total, representing cost of road, \$1,115,163.82. *J. A. RUMRILL, President*, Springfield; *C. E. Stevens, Treasurer*, Boston, Mass.

**Directors** Boston and Albany RR. Co. (elected February 13, 1884).—*Charles S. Sargent*, Moses Kimball, Brookline, Mass.; *John Cummings*, Woburn, Mass.; *William Bliss*, John C. Phillips, Mahlon D. Spaulding, Boston, Mass.; *Henry Colt*, Jarvis N. Dunham, Pittsfield, Mass.; *Edward L. Davis*, Worcester, Mass.; *Jacob C. Rogers*, Peabody, Mass.; *George O. Crocker*, New Bedford, Mass.; *Edward B. Gillett*, Westfield, Mass.; *James A. Rumrill*, Springfield, Mass.

*WILLIAM BLISS, President* ..... Boston, Mass.

*James A. Rumrill, Vice-President and Secretary*.... Springfield, "

*Treasurer*—*C. E. Stevens*..... Boston, Mass.  
*Gen. Supt.*—*W. H. Barnes*..... "  
*Asst. Supt.*—*Edward Gallup*... Springfield, "  
*Div. Supt.*—*C. E. Grover*..... "  
*Div. Supt.*—*W. H. Russell, Jr.*.... Albany, N. Y.  
*Auditor*—*M. E. Barber*..... Springfield, Mass.  
*Supt. Mot. Pwr.*—*A. B. Underhill*..... "  
*General Counsel*—*A. L. Soule*.... Boston, "  
*Chief Engr.*—*W. H. Russell*.... Springfield, "  
*Paymaster*—*Albert Holt*..... "

*Gen. Pass. Agt.*—*E. Gallup*..... Boston, Mass.  
*Gen. Tkt. Agt.*—*J. M. Griggs*.... Springfield, "  
*Gen. Fgt. Agent*—*Arthur Mills*.... Boston, "  
*Asst. Gen. Fgt. Agt.*—*H. T. Gallup*..... "  
*Mast. Car Builder*—*F. D. Adams*.. Alston, "  
*Div. Supt.*—*H. B. Chesley*..... Boston, "  
*Cashier*—*A. S. Bryant*..... Springfield, "  
*Freight Agent*—*J. F. Gay*..... Boston, "  
*Freight Agent*—*W. M. Kidder*.. East Boston, "  
*Fgt. Agent*—*W. T. Ingraham*.. East Albany, N. Y.

**PRINCIPAL OFFICE AND ADDRESS**..... Springfield, Mass.

**General Offices**..... Cor. Beach and Albany Streets, Boston, "



## BOSTON, BARRE AND GARDNER RAILROAD.

**Line of Road.**—Worcester, Mass., to Winchendon, Mass. .... 36.53 miles.  
Sidings, 9.28 miles. Gauge, 4 ft. 8½ in. Rail (steel, 6.04 miles), 56 lbs.

Chartered as Barre and Worcester RR. Co., April 24, 1847, and as B., B. & G., April 24, 1857. Opened to Gardner, Sept. 4, 1871; to Winchendon, Jan. 5, 1874.

**Rolling Stock** (Leased).—Locomotive engines, 8. Cars—passenger, 7; baggage, etc., 4; freight (box, 200; platform, 21), 221—total, 232.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 71,634; freight, 42,134), 113,768 miles. Total engine service, 117,768 miles. Passengers carried, 152,669; carried one mile, 2,700,379. Freight moved, 160,305; moved one mile, 3,806,549 tons. Earnings (passenger, \$69,879.11; freight, \$96,305.55; other, \$9,713.56), \$175,898.23. Operating expenses and taxes, \$134,177.34. Net earnings, \$41,720.89. Interest accrued, \$40,087.06.

**Financial Statement**, September 30, 1883.—Capital stock, \$875,277.73; funded debt, \$632,600; bills payable, \$151,772.56; current accounts, \$23,542.95; interest unpaid, \$3,595.50—total, \$1,686,788.74. *Contra*: Construction (\$38,091.11 per mile), \$1,391,469.32; materials, \$5,982.01; other property and assets, \$1,461.67; accounts, bills, etc., \$34,296.68; cash, \$17,431.81; profit and loss, \$236,147.25.

Funded debt in detail: 1st mortgage 7 per cent. bonds, due April 1, 1893, \$90,300; 1st mortgage 5 per cent. bonds, due April 1, 1893, \$298,700; 2d mortgage 3 per cent. bonds, due July 1, 1895, \$186,300; 3d mortgage 6 per cent. bonds, due July 1, 1895, \$57,300.

**Directors** (elected February 6, 1884).—Franklin Eaton, Gardner, Mass.; Calvin Foster, H. M. Witter, Wm. H. Morse, E. W. Vaill, W. W. Rice, Stephen Salisbury, Jr., Samuel R. Heywood, A. G. Bullock, Worcester, Mass.; Nelson D. White, Winchendon, Mass.; Charles G. Reed, Worcester, Mass.

WM. H. MORSE, *President* ..... Worcester, Mass.

<i>Treas. &amp; Clerk</i> —Wm. E. Starr, Worcester, Mass.	<i>Gen. Pass. Agt.</i> —W. M. Anthony, Worcester, Mass.
<i>Road Master</i> —Henry H. Healey, “ “	<i>Gen. Fgt. Agt.</i> —H. H. Marshall, “ “
<i>Superintendent</i> —H. H. Marshall, “ “	<i>Master Mechanic</i> —C. F. Brigham, “ “

PRINCIPAL OFFICE AND ADDRESS..... Worcester, Mass.

## BOSTON AND LOWELL RAILROAD.

**Line of Road.**—Boston, Mass., to Lowell, Mass. .... 26.75 miles.

Branches: *Mystic*, 2.25; *Arlington*, 9.25; *Woburn*, 2.00; *Stoneham*, 2.50; *Lawrence*, 3.21; *Salem and Lowell*, 16.80; *Lowell and Lawrence*, 12.42; *Middlesex Central RR.*: Lexington to Concord, 11.08. .... 59.51 “

Leased: { *Nashua and Lowell RR.*: Lowell, Mass., to Nashua, N. H. 14.50  
*Stony Brook RR.*: North Chelmsford, Mass., to Ayer, Mass. 13.16  
*Wilton RR.*: Nashua, N. H., to Wilton, N. H. .... 15.50  
*Peterborough RR.*: Wilton, N. H., to Greenfield, N. H. 10.50—53.66 “

Total length of all lines operated by company..... 139.92 miles.  
2d track, 26.75; sidings, 46.94 m. Gauge, 4 ft. 8½ in. Rail (steel, 75.47 m.), 60 lbs.

Chartered June 8, 1830; opened June 26, 1835. Second track laid in 1841. The Middlesex Central RR. was leased from its completion, in 1873, at \$15,000 a year. During the past year it was purchased with an issue of \$250,000 4½ per cent. bonds of

the Boston and Lowell RR. Co. The Lowell and Lawrence and the Salem and Lowell Railroads were consolidated with the B. & L. RR., June 18, 1879. The Nashua and Lowell RR. (*which see*) was leased for 99 years from October 1, 1880. The Stony Brook, the Wilton and the Peterborough RRs. were acquired from the Nashua and Lowell RR. Co. for the unexpired terms of their respective leases.

On the 28th of February, 1883, the arrangement under which the lines of this company and of the Concord RR. Co. was discontinued (see *MANUALS* for 1882, page 44, and for 1883, page 51). During this joint management the two companies purchased the Manchester and Keene RR. (*which see*), and immediately commenced, at the joint expense, large and extensive improvements. For the past fiscal year the proportion of the cost of completed improvements on that road borne by this company was \$34,695.21.

It is proposed to consolidate the leased lines as above, and the Manchester & Keene RR., into this company, and to that end a bill is now pending in the Massachusetts Legislature.

**Rolling Stock.**—Locomotive engines, 77. Cars—passenger, 96; baggage, mail, and express, 41; freight, 1,437—total, 1,574. Also, 10 other cars.

**Operations** for year ending Sept. 30, 1883.—Trains run (passenger, 961,850; freight, 324,114), 1,285,964 miles. Total engine service, 1,772,530 miles. Passengers carried, 3,822,833; carried one mile, 47,617,233. Average rate per mile, 1.94 cents. Freight moved, 1,326,822; one mile, 37,749,206 tons. Average rate, 2.98 cents.

<i>Earnings.</i>	(139.92 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$922,650 03	For Maintenance of Way.....	\$903,490 00
“ Freight.....	1,094,745 63	“ Rolling Stock.....	252,900 91
“ Mail and Express.....	62,843 92	“ Transportation.....	779,592 63
Miscellaneous.....	47,065 25	Miscellaneous and Taxes.....	176,150 03
Total (\$15,203.72 per mile).....	\$2,127,304 83	Total (\$10,800.71 per mile).....	\$1,512,133 57

Net earnings (28.91 per cent.), \$615,171.26. Receipts from sinking fund, \$1,455.68. Net revenue, \$616,626.94. Payments: Rentals (Middlesex Central RR., \$8,750; Eastern RR., \$4,800; Boston and Maine RR., \$3,000; Nashua and Lowell RR., \$65,000; Stony Brook RR., \$18,300; Wilton RR., \$14,130; Peterborough RR., \$35,699.64; other rents, \$32,099.18), \$181,778.82, less rent credits, \$53,165.35—\$128,613.47; interest on bonds, \$211,266.50; other interest, \$28,568.40; dividends (2½ per cent., July 1, 1883, and 3 per cent., January 1, 1884), \$208,560—total payments, \$577,008.37. Surplus, \$39,618.57.

*General Balance Sheet, September 30, 1883.*

Construction.....	\$7,383,301 23	Capital Stock (par \$500).....	\$3,792,000 00
Equipment.....	622,148 81	Funded Debt.....	3,119,500 00
Leased Property, Equipment, etc...	228,226 06	Floating Debt.....	765,000 00
Peterborough RR. Stock...	19,960 00	Nashua and Lowell RR.....	228,226 06
Materials and Supplies.....	221,121 86	Bonds L. & L. RR. ....	200,000 00
Sinking Funds.....	43,402 62	“ S. & L. RR.....	226,900 00
M. & K. RR.....	92,773 13	Dividends and Coupons Unpaid.....	75,552 00
Due from Agents.....	47,131 72	Credit Balances.....	131,115 29
Debit Balances.....	268,684 15	Dividend due Jan. 1, 1884.....	113,760 00
Cash on Hand.....	180,958 71	Profit and Loss.....	460,544 94
Total Assets.....	\$9,112,598 29	Total Liabilities.....	\$9,112,598 29

**Funded Debt:** 7 per cent. bonds of 1872, due April 1, 1892, \$999,500; 7 per cent. bonds of 1875, due March 1, 1895, \$500,000; 6 per cent. funding bonds of 1876, due July 1, 1896, \$750,000; 5 per cent. bonds of 1879, due July 1, 1899, \$620,000; 4½ per cent. bonds of 1883, due May 1, 1903, \$250,000. The bonds of the L. & L. RR. fall due October 1, 1897, and those of the S. & L. RR., October 1, 1898.

Annual meeting first Wednesday in January. Stock and bonds listed on Boston Stock Exchange.



## Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned...	45.96	45.96	75.18	75.18	75.18	75.18	86.26
Miles of Road Operated...	83.17	83.17	86.85	86.75	139.92	139.92	139.92
Miles of Track Owned...	96.98	98.70	134.84	134.84	142.25	146.47	159.94
Miles of Steel Rails Owned...	22.00	24.00	53.50	53.50	57.55	64.14	75.47
Passengers Carried.....	1,941,787	1,935,843	2,451,750	2,876,531	3,529,087	2,789,785	3,822,838
Passenger Miles.....	24,594,241	24,111,952	27,807,394	32,568,031	44,229,005	40,209,559	47,617,233
Freight (tons) Moved.....	568,430	604,122	819,843	1,068,230	1,242,216	1,162,854	1,336,822
Freight (tons) Miles.....	15,846,225	16,752,406	18,622,112	24,233,853	31,528,125	46,279,201	37,749,206
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,122,664	1,071,411	1,190,308	1,381,969	1,871,572	2,083,241	2,137,305
Gross Expenses and Taxes.....	784,762	761,538	806,382	976,618	1,348,247	1,528,821	1,512,134
Net Earnings.....	332,902	309,873	383,926	405,351	523,325	554,420	615,171
Other Receipts.....	59,060	9,655	8,655	17,347	1,085	2,381	1,456
Available Revenue.....	391,962	319,528	392,581	422,698	524,410	556,801	616,627
Rentals.....	93,309	94,718	67,598	4,293	133,691	154,899	128,613
Interest.....	165,477	116,350	161,591	215,067	238,198	226,561	239,835
Dividends Jan. and July.....		(2) 65,000	(1) 32,500	(4) 130,000	(4) 130,000	(4) 151,880	(5) 208,560
Surplus.....	133,176	43,460	130,591	73,338	22,521	28,551	39,619
Gross Earnings per Mile.....	13,498 42	12,882 19	14,311 75	15,912 15	13,376 01	14,888 80	15,208 72
Gross Expenses per Mile.....	9,435 75	9,156 41	9,695 59	10,627 96	8,921 15	10,926 39	10,800 71
Net Earnings per Mile.....	4,002 67	3,725 78	4,616 16	5,284 19	4,454 86	3,967 41	4,403 01
Expenses to Earnings.....	70.35 p. c.	71.08 p. c.	67.49 p. c.	67.51 p. c.	66.70 p. c.	73.39 p. c.	71.09 p. c.
Aver. Rate p. Pass. p. Mile.....	2.07 c.	2.06 c.	2.04 c.	1.92 c.	1.88 c.	1.67 c.	1.94 c.
Aver. Rate p. Ton p. Mile.....	3.69 c.	3.41 c.	3.35 c.	2.93 c.	3.13 c.	2.60 c.	2.98 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	3,250,000	3,250,000	3,250,000	3,250,000	3,701,150	3,792,000	3,792,000
Funded Debt.....	2,124,500	2,449,500	3,069,500	2,869,500	2,869,500	2,869,500	3,119,500
L. & L. and S. & L. RRs.....			426,900	426,900	426,900	426,900	426,900
Notes Payable.....	407,000	285,000	191,000	321,000	425,000	465,000	765,000
Unpaid Interest, etc.....	48,420	64,123	68,946	66,790	131,790	66,789	75,552
Accounts.....	77,528	75,340		18,292	216,377	215,553	473,101
Contingent Fund.....	491,776	453,611	551,703	580,789	560,937	655,527	460,545
Total Liabilities.....	6,399,224	6,577,574	7,558,049	7,533,271	8,331,654	8,491,269	9,112,598
Construction.....	4,562,987	4,587,921	4,630,128	4,669,171	4,812,318	4,885,065	7,388,301
Equipment.....	493,009	494,374	441,834	441,834	674,334	754,134	580,375
Land and Improvements.....	490,731	535,329	536,774	546,441	939,496	1,085,496	
L. & L. and S. & L. RRs.....	345,674	407,174	1,165,197	1,144,644	1,144,644	1,144,644	
Supplies and Materials.....	107,120	109,949	111,590	184,330	172,464	220,004	221,122
Sinking Fund, etc.....	198,089	207,745	216,399	45,815	46,900	49,281	43,403
Cash and Cash Items.....	71,756	130,195	80,802	140,298	262,288	151,948	247,940
Sundry Accounts.....	129,857	164,877	620,925	360,738	279,210	220,697	361,457
Total Assets.....	6,399,224	6,577,574	7,558,049	7,533,271	8,331,654	8,491,269	9,112,598

**NASHUA AND LOWELL RAILROAD.**—Lowell, Mass., to Nashua, N. H., 14.50; second track, 14.50; sidings, 6.08—total track (steel), 35.08 miles. Consolidation (1838) of the Lowell and Nashua, chartered April 16, 1836, and the Nashua and Lowell, chartered June 23, 1835. Road completed and opened December 23, 1838; second track laid in 1845-46. Operated in connection with the Boston and Lowell for the 20 years ending December 31, 1878, the N. & L. Co. receiving 31 per cent. of the joint earnings. From the latter date to September 30, 1880, the company operated its own line and leases. On the first of October, 1880, the road was leased for 99 years to the Boston and Lowell RR. Co., which also purchased this company's interest in the Mystic Wharf property and the corporation warehouses in Boston, as well as the leases of the Stony Brook, the Wilton, and the Peterborough RRs., paying for all \$474,754.62. Of this sum there were applied to the liquidation of the company's floating debt, \$174,754.62, and the balance, \$300,000, was set apart to retire the funded debt. Rental, \$65,000, being 8 per cent. on stock, and \$1,000 for corporate expenses; all other charges, including interest on bonds, being assumed by lessees. Income for 1883, \$82,041.08; expenses, \$3,843.48; net income, \$78,197.60. Paid interest, \$17,627.29; dividends (May and November, 3½ per cent. each), \$56,000—total, \$73,627.29. Balance, surplus, \$4,570.31.

*General Balance Sheet, September 30, 1883.*

Construction Account.....	\$691,292 07	Capital Stock.....	\$800,000 00
Equipment Account.....	218,242 95	Funded Debt.....	300,000 00
Cash and Cash Assets.....	353,196 34	Unfunded Debt.....	50,960 25
		Profit and Loss.....	111,771 11
Total Assets.....	\$1,262,731 36	Total Liabilities.....	\$1,262,731 36

**Funded Debt:** 6 per cent. 20-year gold bonds, due August 1, 1893, interest February and August, \$200,000; and 5 per cent. 20-year bonds, due July 1, 1900, interest January and July, \$100,000. Annual meeting last Wednesday in May. Stock listed on Boston Stock Exchange. Officers of Nashua and Lowell RR. Co.: FRANCIS A. BROOKS, *President*; Charles B. Brooks, *Treasurer*, Boston, Mass.; Walter A. Lovering, *Clerk of Corporation*, Nashua, N. H.

**PETERBOROUGH RAILROAD.**—Wilton, N. H., to Greenfield, N. H., 10.50; total track, 11.72 miles. Chartered July 7, 1866; opened January 1, 1874; leased to Nashua and Lowell RR. Co. for 20 years from October 1, 1873, at 6 per cent. on cost and taxes. On the first of October, 1880, the Boston and Lowell RR. Co. purchased the lease of this line from the Nashua and Lowell RR. Co., and have since operated it. Rental year ending March 31, 1883, \$35,699.64. *Payments:* Sundry expenses, \$197.75; interest on bonds, \$7,200; on other debt, \$30; dividend in May, 3 per cent.—the limit allowed until bonds are redeemed, \$11,550—total, \$18,977.75. Balance applied to reduction of funded debt, \$16,721.89. *Financial Statement*, March 31, 1883.—Capital stock, \$385,000; funded debt, debenture 6 per cent. 5-20 year bonds, due October 1, 1897, \$130,000 (since reduced to \$92,500); unfunded debt, \$13,003; profit and loss, \$124,645.62; total liabilities, \$657,648.62. *Per contra:* Construction, \$588,950; sinking fund, \$34,505.40; cash, etc., \$11,873.06; sundry debits, \$22,320.16. JAMES SCOTT, *President*, Peterborough, N. H.; John G. Kimball, *Treasurer*, Nashua, N. H.; Gilman C. Shattuck, *Clerk*, Nashua, N. H.

**STONY BROOK RAILROAD.**—North Chelmsford, Mass., to Ayer, Mass., 13.16; total track, 14.11. Chartered March 26, 1845; road opened July 1, 1848; leased March 30, 1848, to Nashua and Lowell RR. Co., for 12 years; lease renewed from time to time. Lease purchased October 1, 1880, by Boston and Lowell RR. Co. Rental, 6 per cent. on stock, \$18,000. Income for year 1882-83, \$18,370; expenses, \$178.99; dividends (6 per cent.), \$18,000; surplus, \$191.01. Capital stock, \$300,000; surplus, \$1,054.29—total, \$301,054.29. *Contra:* Cost of road, \$276,601.19; other property, \$23,492.38; cash and cash assets, \$960.72. JAMES B. FRANCIS, *President*; Jacob Rogers, *Treasurer and Clerk*, Lowell, Mass.

**WILTON RAILROAD.**—Nashua, N. H., to Wilton, N. H., 15.50; total track, 17.54 miles. Chartered December 28, 1844; opened June 10, 1851; leased to Nashua and Lowell RR. Co. for 20 years, April 1, 1873, and lease sold to Boston and Lowell October 1, 1880. Rental, \$14,130, being 6 per cent. on capital stock, and \$150 for corporate expenses. Dividends January and July, each 3 per cent. Capital stock (authorized, \$250,000), \$233,000; reserved earnings, \$9,600; dividends uncalled, \$660; dividend June 1, 1882, \$6,990; profit and loss, \$1,028.20—total, \$251,278.20. *Contra:* Construction, \$228,352.82; depot buildings, \$14,247.18; cash, \$3,678.20—total, \$251,278.20. In February, 1884, a new lease was made to the Boston and Lowell RR. for 99 years, the rental to be \$16,950 per annum. SOLOMON SPALDING, *President*; Frank A. McKean, *Treasurer*; J. Thornton Greeley, *Clerk*, Nashua, N. H.

**Directors** B. and L. RR. Co. (elected January 2, 1884).—Wm. A. Burke, Lowell, Mass.; Frederic E. Clarke, Lawrence, Mass.; Thomas Talbot, North Billerica, Mass.; Josiah G. Abbott, Edwin Morey, T. Jefferson Coolidge, Channing Clapp, Boston, Mass.

JOSIAH G. ABBOTT, *President* ..... Boston, Mass.

*Gen. Supt.*—Chas. S. Mellen. .... Boston, Mass. | *Gen. Ticket Agt.*—B. F. Kendrick. .... Boston, Mass.  
*Treasurer*—Charles E. A. Bartlett. " " | *Gen. Freight Agt.*—H. N. Turner. .... " "  
*Master of Transp.*—J. F. Crockett. " " | *Supt. of Mach.*—J. F. Crockett. .... " "

PRINCIPAL OFFICE AND ADDRESS. .... Causeway Street, Boston, Mass.

## BOSTON AND MAINE RAILROAD.

**Line of Road.**—Boston, Mass., to Portland, Me. .... 115.50 miles.  
**Branches:** Medford, 2; Methuen, 3.75; Great Falls, 2.75. .... 8.50 "  
**Lined Lines:** { *Danvers RR.:* Wakefield Junction to Danvers, Mass. .... 9.26  
                   { *Dover & Winnipiseogee RR.:* Dover, N. H., to Alton Bay, N. H. 29.00  
                   { *Lowell and Andover RR.:* Lowell to Lowell Junction, Mass. 8.73  
                   {                                       Branches in Lowell. .... 1.37  
                   { *Newburyport RR.:* Bradford to Newburyport and Danvers. 26.98  
                   { *West Amesbury RR.:* West Amesbury to Newton, N. H. .... 4.50  
                   { *Kennebunk & Kennebunkport RR.:* In Kennebunkport, Me. 4.50—84.34 "

Total length of line operated. .... 208.34 miles.  
 2d track, 68.76; sidings, 82 m. Gauge, 4 ft. 8½ in. Rail (steel, 179.90 m.), 60 lbs.



Consolidation (January 1, 1842) of the Boston and Portland, chartered in Massachusetts, March 15, 1833; the Boston and Maine, chartered in New Hampshire, June 27, 1835; and the Maine, New Hampshire and Massachusetts, chartered in Maine, March 12, 1839. Road opened from Wilmington, Mass., to South Berwick, Me., February 23, 1843. Between Wilmington and Boston the Boston and Lowell RR. was used until July 4, 1845, when an independent line was opened. The Methuen Branch was completed in 1849, and since its opening has formed the connecting link between the Manchester and Lawrence (to which it is leased) and the B. & M. RRs.

The extension to Portland, Me., was opened February 15, 1873. Two series of 7 per cent. bonds, \$3,500,000 in all, were issued for its construction.

On March 28, 1883, the directors of this company and those of the Eastern RR. Co. agreed upon a lease of the latter company's road to the Boston and Maine Co., to run for 55 years from April 1, 1883, on the following terms: 1st. The Boston and Maine to pay all expenses of operating, ordinary repairs, etc., interest on improvement bonds hereinafter mentioned, and \$10,000 per year to the Eastern RR. Co. for maintenance of organization; 2d. To pay rentals of all roads leased to Boston and Maine and Eastern RRs., and interest on permanent debt of both companies; 3d. After all such payments, Boston and Maine shall take \$630,000, equalling 9 per cent. on stock; 4th. Surplus then remaining up to \$140,000 to be equally divided between both companies. The Boston and Maine shall make all needed permanent improvements on the combined properties, for which it shall issue improvement bonds secured by a sinking fund to which the annual payments shall not exceed 1½ per cent. of the face value of the bonds, except by written consent of Eastern RR. Co., The Boston and Maine shall pay on the \$5,000,000 preferred stock to be issued by the Eastern RR. Co., under chapter 177 of the acts of 1882, dividends equal to the interest on the debt extinguished by such issue.

The Kennebunk and Kennebunkport RR. is leased to this company for 99 years from May 15, 1883, at a rental equalling 4½ per cent. per annum on the cost, \$65,000.

**Rolling Stock.**—Locomotive engines, 89. Cars—passenger, 155; parlor and sleeping, 8; baggage, mail, etc., 35; freight, 1,904; other, 231—total, 2,333.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 1,176, - 851; freight, 529,011), 1,705,862 miles. Total engine service, 2,028,735 miles. Passengers carried, 6,488,756; carried one mile, 85,216,481; average rate, 1.97 cents. Freight moved, 946,906; moved one mile, 48,736,777 tons; average rate, 2.33 cents.

<i>Earnings.</i>	(Average, 205.19 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$1,679,603 22	For Maintenance of Way.....	494,159 23
“ Freight.....	1,134,371 66	“ Rolling Stock.....	283,994 77
“ Mails.....	24,952 87	“ Transportation.....	945,623 69
“ Express.....	76,516 14	Miscellaneous and Taxes (\$115,264.39)	240,665 79
Total (\$14,210.94 per mile).....	\$2,915,943 69	Total (\$9,573.48 per mile).....	\$1,964,383 48

Net earnings (32.63 per cent.), \$951,560.21. Add rents, etc. \$69,197.41; interest, \$6,288.65; total net revenue, \$1,027,046.27. Payments: Rentals, \$88,296.87; interest, \$245,000; dividends (May 15, 4; November 15, 4 per cent.), \$560,000; improvement account, \$106,376.73—total, \$999,673.60. Balance, surplus, \$27,372.67.

Lease-rentals: Dover and Winnipiseogee RR., \$29,000; West Amesbury RR., \$5,700; Lowell and Andover RR., \$52,500; Kennebunk and Kennebunkport RR \$1,096.87—total, \$88,296.87.

**Improvement Account, September 30, 1883.**—*Credits*: Amount reserved from 1882 earnings, \$28,672.66; balance charged to expenses, \$106,376.73—total, \$135, - 049.39. *Debits*: Filling Prison Point Bay, \$1,317.01; dredging at Portland, \$11,376.70; 11 passenger and 3 baggage and mail cars, \$54,817.38; 56 merchandise cars, \$22,495.38; land at Wellington, \$1,867.20; coal shed and wharf, Portland, \$11,731.30;

freight track at Biddeford, \$5,720.42; overhead bridge, South Newmarket, \$4,930.20; iron bridge over Charles Street, Dover, \$12,907.60; car house, Reading, Mass., \$3,880; station and improvements at Salmon Falls, N. H., \$4,006.20—total, \$135,049.39.

*General Balance Sheet, September 30, 1883.*

Construction { (\$7,265.81 p. m.)... {	\$9,512,780 26	Capital Stock (\$55,816.73 per mile)...	\$6,921,274 52
Equipment {	1,308,180 00	Funded Debt (\$28,235.81 " " )...	3,500,000 00
Materials and Supplies.....	281,894 96	Notes Payable.....	500,000 00
Notes Receivable.....	143,608 89	Lowell & Andover RR., Imp. Acct.	4,291 38
Cash on hand, etc.....	269,160 97	Interest and Dividends Uncalled...	27,381 50
Steamer Washington and Wharves	69,260 24	Accounts, Pay Rolls, etc.....	190,317 30
Bonds, Stocks, etc., etc. (Leases)...	987,613 31	Ledger Balances.....	4,270 54
Other Property and Assets.....	211,238 75	Profit and Loss.....	1,636,202 14
<b>Total Assets.....</b>	<b>\$12,783,737 38</b>	<b>Total Liabilities.....</b>	<b>\$12,783,737 38</b>

Bonds, stocks, etc., in above account are as follows: Dover & Winnipiseogee RR. stock, \$263,144.48; lands and improvements, \$28,606.99; Danvers RR. bonds, \$125,000; account against same, \$27,430; Lowell and Andover RR. betterments, \$122,510.14; Newburyport RR. Stock and bonds, \$302,001.95; Portland and Rochester RR., \$118,919.75—total, \$987,613.31.

*Statement of operations, capital account, etc., for seven years :*

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned...	126.50	126.50	126.50	126.50	124.00	124.00	124.00
Miles Operated (average)...	202.59	202.59	202.59	202.59	202.47	203.84	205.19
Miles of Tracks.....	234.06	234.06	236.72	247.13	253.45	263.08	269.75
Miles of Steel Rail.....	91.65	108.05	117.69	125.44	135.97	154.91	179.90
Locomotive Engines.....	77	77	79	80	84	86	89
Passenger, etc., Cars.....	165	165	164	167	178	182	198
Freight, etc., Cars.....	1,624	1,690	1,692	1,844	1,924	1,949	2,135
Passenger Train Miles.....	989,622	926,629	957,498	997,442	1,087,942	1,120,107	1,176,851
Freight Train Miles.....	640,029	384,952	405,921	473,678	462,100	511,283	529,011
Passengers Carried.....	4,442,029	4,564,171	4,572,175	4,829,028	5,325,375	5,984,000	6,488,756
Passenger Miles.....	61,779,576	64,292,723	64,974,753	68,596,870	74,968,911	81,041,541	85,216,481
Tonnage Moved.....	698,881	582,851	685,598	810,122	842,604	904,966	946,906
Tonnage Miles.....	36,036,193	28,949,165	32,334,295	39,932,004	41,889,660	44,882,394	48,736,777
Gross Earnings.....	2,173,202	2,100,741	2,149,887	2,438,271	2,601,215	2,768,336	2,915,943
Gross Expenses and Taxes.....	1,518,354	1,359,367	1,354,755	1,511,018	1,662,657	1,929,858	2,070,760
Net Earnings.....	654,848	741,374	795,102	927,253	938,559	838,468	845,183
Other Receipts.....	93,817	83,717	88,964	94,381	86,301	82,405	75,486
Available Revenue.....	748,165	825,091	884,066	1,021,634	1,024,860	920,873	920,669
Lease Rentals.....	87,200	87,200	87,200	87,200	87,200	87,200	88,297
Interest.....	245,803	247,542	246,447	245,909	246,633	245,000	245,000
Dividends.....	(5) 350,000	(6) 420,000	(6) 420,000	(7) 525,000	(8) 560,000	(8) 560,000	(8) 560,000
Balance.....	65,162	70,349	130,419	163,525	131,027	28,673	27,372
Gross Earnings per Mile...	10,726 09	10,369 42	10,593 82	12,035 49	12,839 65	13,580 88	14,210 94
Gross Expenses per Mile...	7,497 18	6,709 94	6,675 35	7,458 50	8,206 00	9,418 45	9,573 48
Net Earnings per Mile.....	3,229 91	3,659 48	3,918 47	4,576 99	4,633 65	4,162 43	4,637 46
Expenses to Earnings.....	69.90 p. c.	64.71 p. c.	63.01 p. c.	61.98 p. c.	63.91 p. c.	69.71 p. c.	67.37 p. c.
Aver. Rate p. Pas. p. Mile..	2.03 c.	1.96 c.	1.93 c.	2.06 c.	1.98 c.	1.95 c.	1.97 c.
Aver. Rate p. Ton p. Mile..	2.32 c.	2.63 c.	2.49 c.	2.36 c.	2.43 c.	2.41 c.	2.33 c.
Capital Stock.....	6,921,274	6,921,274	6,921,274	6,921,274	6,921,274	6,921,274	6,921,274
Funded Debt.....	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
Notes Payable.....	32,009	22,009	12,009	7,009	500	100,000	500,000
Other Liabilities.....	46,233	66,360	67,666	82,768	82,322	234,892	226,261
Surplus.....	1,433,149	1,502,226	1,628,993	1,761,995	1,761,829	1,637,502	1,636,202
<b>Total Liabilities.....</b>	<b>11,932,065</b>	<b>12,011,869</b>	<b>12,120,942</b>	<b>12,273,046</b>	<b>12,128,426</b>	<b>12,393,668</b>	<b>12,783,737</b>
Railroads.....	9,514,636	9,513,216	9,513,616	9,508,754	9,508,754	9,512,780	9,512,780
Equipments.....	1,242,230	1,242,230	1,242,230	1,242,230	1,242,230	1,242,230	1,306,180
Other Investments.....	788,802	787,636	812,909	872,064	872,064	1,032,598	1,187,300
Supplies and Materials.....	178,317	201,350	143,945	205,936	197,175	216,481	251,595
Other Assets.....	57,964	61,078	200,937	131,220	172,220	166,995	223,821
Cash.....	150,716	206,359	217,305	312,842	135,983	222,614	269,161
<b>Total Assets.....</b>	<b>11,932,665</b>	<b>12,011,869</b>	<b>12,129,942</b>	<b>12,273,046</b>	<b>12,128,426</b>	<b>12,393,668</b>	<b>12,783,737</b>



Annual meeting second Wednesday in December. Books close for annual meeting day preceding same; for dividends, when same is declared. Stock and bonds listed on Boston Stock Exchange.

**DANVERS RAILROAD.**—Wakefield Junction to Danvers, 9.26; total track, 9.58 miles. Chartered March 15, 1852; opened May 10, 1854; leased May 1, 1853, for 100 years to Boston and Maine RR. Co., the lessee guaranteeing 6 per cent. on \$125,000 bonds, now owned by itself. Capital stock, \$67,500; funded debt, \$150,000; unfunded debt, \$26,956.02—total, representing cost of road, etc., \$244,456.02. GEO. C. LORD, *President*; Amos Blanchard, *Treasurer*, Boston, Mass.

**DOVER AND WINNIPISCOGEE RAILROAD.**—Dover, N. H., to Alton Bay, N. H., 29; total track, 31 miles. Chartered as Cocheco RR. in 1847; opened in September, 1857. Reorganized under present name July 1, 1862; leased for 50 years at 6 per cent. on share capital, \$480,000 and \$200 for organization. Gross income year ending March 31, 1883, \$30,114.25; sundry expenses, \$1,118.85; net income, \$28,954.40. Dividends paid July and January (each 3 per cent.), \$28,800. Surplus, \$154.40. Capital stock, \$480,000; dividends unpaid, \$486; profit and loss, \$19,425.27—total, \$499,911.27. Cost of road, \$480,000; sundry assets, \$19,911.27. It is proposed to extend the line from Alton Bay to Weirs, on the Boston, Concord and Montreal RR. WM. HALE, *President*; G. W. Benn, *Treasurer*, Dover, N. H.

**KENNEBUNK AND KENNEBUNKPORT RAILROAD.**—In Kennebunk, Me., from Boston and Maine Railroad to Kennebunk River, 4.50 miles. Gauge, 4 ft. 8½ in. Organized under general railroad law of Maine, August 16, 1882; road opened June 18, 1883. Leased from completion for 99 years to the Boston and Maine RR. Co. Rental, 4½ per cent. annual dividends on \$65,000 capital stock, which represents the total cost of road and real estate. JOSEPH DANE, *President*; Mercer C. Maling, *Treasurer*, Kennebunk, Me.

**LOWELL AND ANDOVER RAILROAD.**—Lowell to Lowell Junction, 8.73; branches in Lowell, 1.37—total, 10.10; total track, 13.22 miles. Organized in 1873; opened in December, 1874; leased for 99 years from October 1, 1874, at an annual rental of \$52,500. Total income 1882–83, \$52,638.61. Expenses, \$141.54; interest paid, \$10,800; dividends, December, 1881, and June, 1882 (each 3½ per cent.), \$35,000; surplus, \$6,697.07. Capital stock, \$500,000; funded debt, first mortgage 6 per cent. 20-year bonds, due July 1, 1894, \$180,000; surplus, \$89,258.34—total, \$769,258.34. Cost of road, \$755,306.20; cash and cash assets, \$13,952.14. FREDERICK AYER, *President*; Benj. Walker, *Treasurer*, Lowell, Mass.

**NEWBURYPORT RAILROAD.**—Bradford to Newburyport, and Georgetown to Danvers, 26.98 miles—total track, 29.56 miles. Consolidation of February 22, 1855, of the Newburyport and the Danvers and Georgetown RRs.; the former opened in 1851, the latter in 1854. Leased to the B. & M. RR. Co. in 1859 for 100 years, the rental being 6 per cent. on \$300,000 bonds, assumed by the lessees. Capital stock, \$220,340.02; funded debt, \$377,046.31—total, representing cost of road, \$597,386.33. N. G. WHITE, *President*; A. Blanchard, *Treasurer*, Boston, Mass.

**WEST AMESBURY RAILROAD.**—West Amesbury Mass., to Newton, N. H., 4.50 miles—total track, 4.78 miles. Opened Jan. 9, 1873. Leased to B. & M. RR. Co. at an annual rental of \$5,700. Capital stock, \$57,000; funded debt, 1st mortgage 7 p. c. 20-year bonds, due July 1, 1893, \$57,000; unfunded debt, \$116.50; surplus, \$222.16—total, \$114,338.66. Cost of road, etc., \$114,000; cash and cash assets, \$338.66. WM. H. HASKELL, *President*; J. S. Poyen, *Treas.*, Merrimac, Mass.

**Directors** Boston and Maine RR. Co. (elected December 12, 1883).—Nathaniel G. White, Lawrence, Mass.; Amos Paul, South Newmarket, N. H.; Geo. C. Lord, Newton, Mass.; Nathaniel J. Bradlee, John F. Osgood, Boston, Mass.; Wm. S. Stevens, Dover, N. H.; Jas. R. Nichols, Haverhill, Mass.; Samuel E. Spring, Portland, Me.; Nathaniel W. Farwell, Lewiston, Me.

GEO. C. LORD, *President*. . . . . Newton, Mass.

*General Supt.*—James T. Furber. . . . . Boston.  
*Treasurer*—Amos Blanchard. . . . .  
*Auditor*—H. W. B. Wightman. . . . .  
*Clerk*—Chauncey P. Judd. . . . .

*General Ticket Agent*—J. T. Flanders. . . . . Boston.  
*Gen. Freight Agent*—W. J. C. Kinney. . . . .  
*Master Mechanic*—F. A. Wait. . . . .  
*Master Car Builder*—D. C. Richardson. . . . .

*Purchasing Agent*—Geo. J. Fisher. . . . . Boston.

PRINCIPAL OFFICE AND ADDRESS. . . . . Haymarket Square, Boston, Mass.

## BOSTON AND PROVIDENCE RAILROAD.

**Line of Road.**—Boston, Mass., to Providence, R. I. .... 44 miles.

**Branches:** { *West Roxbury*, 5.42; *Dedham*, 2.27 ..... 7.69  
                   { *Stoughton*, 4.19; *India Point*, 8.12 ..... 12.31—20 “  
**Leased:** *Attleborough Branch RR.*: Attleborough to North Attleborough.... 4 “

Total length of line operated ..... 68 miles.  
 2d track, 44; sidings, 46 miles. Gauge, 4 ft. 8½ in. Rail (steel, 103 miles), 64 lbs.

Chartered June 22, 1831; opened in August, 1835. The West Roxbury and the Dedham branches were built a year later. The Stoughton Branch, built under a separate charter in 1845, was acquired by this company in 1872, in which year the company also purchased a controlling interest in the Providence, Warren and Bristol RR. The terminus in Providence was at India Point, until the present station was constructed, jointly with the Providence and Worcester RR. Co.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned...	63.75	63.75	63.75	63.75	63.75	63.75	63.75
Miles Operated .....	66.54	67.75	67.75	67.75	67.75	67.75	67.75
Miles of Track Owned....	142.54	150.29	150.27	150.27	150.27	150.91	154.00
Miles of Steel Rail.....	79.50	85.50	89.00	93.00	96.25	100.75	103.00
Locomotive Engines.....	46	46	46	48	49	51	53
Passenger Cars.....	97	97	97	100	104	111	132
Baggage, Mail, & Exp. Cars.	17	17	17	18	18	18	30
Freight and Other Cars....	503	642	692	733	758	802	824
Passenger Train Miles.....	540,751	539,047	542,617	590,348	591,963	598,841	653,091
Freight Train Miles.....	262,316	235,117	221,442	224,575	225,836	241,773	243,108
Passengers Carried.....	3,197,600	3,213,189	3,206,488	3,574,104	3,802,405	4,128,299	4,923,426
Passenger Miles.....	35,995,043	37,557,491	37,959,303	42,990,453	42,191,736	46,344,791	51,399,499
Freight (tons) Moved.....	531,850	569,751	593,346	669,468	660,290	718,500	735,650
Freight (ton) Miles.....	19,155,837	16,561,460	18,705,787	19,963,942	19,293,362	21,398,223	22,132,329
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	800,356	724,506	695,170	776,363	822,752	910,763	968,847
Freight Earnings.....	509,207	417,302	424,179	486,725	533,956	605,222	626,636
Miscellaneous.....	43,001	43,232	39,294	41,443	43,437	48,325	51,479
Gross Earnings.....	1,352,564	1,185,040	1,158,643	1,304,531	1,400,145	1,564,310	1,646,962
Gross Expenses and Taxes.	974,532	896,971	782,696	890,186	1,012,304	1,220,874	1,311,822
Net Earnings.....	378,032	348,069	375,947	414,345	387,841	343,436	335,140
Other Receipts.....	20,797	21,378	19,595	19,395	19,168	20,530	22,172
Available Revenue.....	398,820	369,446	395,542	433,740	407,009	363,966	357,312
Attleborough Branch Rent.	11,308	10,866	10,917	11,561	11,606	11,635	11,732
Interest Account.....	101,131	65,131	53,249	47,027	28,712	22,816	15,689
Dividends, May and Nov....	(6) 240,000	(6) 240,000	(6) 260,000	(8) 320,000	(8) 320,000	(8) 320,000	(8) 320,000
Balance, Surplus.....	46,490	53,359	71,376	65,152	46,691	9,515	9,891
Gross Earnings per Mile....	20,327 08	17,809 44	17,241 74	19,255 07	20,666 35	23,069 44	24,309 40
Gross Expenses per Mile....	14,645 81	12,578 47	11,397 83	13,109 75	14,941 76	18,020 27	19,362 69
Net Income per Mile.....	5,681 27	5,230 97	5,843 91	6,145 16	5,724 59	5,069 17	4,946 71
Expenses to Earnings.....	72.05 p. c.	70.63 p. c.	67.36 p. c.	68.24 p. c.	72.30 p. c.	78.06 p. c.	79.05 p. c.
Av. Rate per Pass. per Mile.	2.23 c.	1.93 c.	1.83 c.	1.81 c.	1.95 c.	1.96 c.	1.89 c.
Av. Rate per Ton per Mile..	2.66 c.	2.50 c.	2.27 c.	2.40 c.	2.77 c.	2.83 c.	2.83 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Funded Debt.....	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Notes Payable.....	794,000	500,000	420,000	380,000	360,000	360,000	360,000
Sundry Dues.....	39,268	51,935	62,272	62,040	71,848	80,981	54,946
Unpaid Dividends and Int..	125,722	125,408	144,982	165,226	164,484	163,107	163,084
Profit and Loss.....	363,763	363,127	434,504	391,311	430,552	440,066	412,457
Total Liabilities.....	5,852,753	5,540,470	5,561,758	5,498,577	5,526,884	5,544,154	5,490,487
Construction.....	4,406,374	4,405,374	4,405,374	4,405,374	4,405,374	*4,603,874	†4,688,774
Equipment.....	207,400	207,400	207,400	207,400	207,400	207,400	207,400
Stoughton Branch.....	85,400	85,400	85,400	85,400	85,400	85,400	.....
Improvement Account.....	83,995	.....	.....	.....	.....	.....	.....
Other Investments.....	558,700	560,865	551,816	429,530	429,269	*231,269	231,384
Materials and Supplies.....	153,871	137,033	97,590	150,113	144,842	123,543	136,705
Due from other Roads.....	79,862	53,707	53,630	82,264	97,311	119,585	167,175
Cash and Cash Funds.....	278,151	90,691	160,548	138,496	157,287	167,583	58,989
Total Assets.....	5,852,753	5,540,470	5,561,758	5,498,577	5,526,884	5,544,154	5,490,487

\* Real Estate, previous to 1882 included in "Other Investments," has since been included in "Construction." † Including cost of Stoughton Branch.



**Rolling Stock.**—Locomotive engines, 53. Cars—passenger, 131; sleeping, 1; baggage, etc., 20; merchandise (= 8-wh.), 503; coal and other, 321—total, 976.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 653, 091; freight, 243,108), 896,199 miles. Total engine service, 956,506 miles. Passengers carried, 4,923,426; carried one mile, 51,399,499. Average rate, 1.885 cents. Freight moved, 735,650; moved one mile, 22,132,329 tons. Average rate, 2.83 cents.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$968,847 39	For Maintenance of Way.....	\$345,530 73
“ Freight.....	626,636 15	“ Rolling Stock.....	244,555 34
“ Express.....	38,168 02	“ Transportation.....	568,009 47
“ Mail.....	13,310 64	Miscellaneous and Taxes.....	153,727 02
Total (\$24,309.40 per mile).....	\$1,646,962 20	Total (\$19,362.69 per mile).....	\$1,311,822 56

Net earnings (20.35 per cent.), \$335,139.64; rents, \$22,172.12; net income, \$357, 311.76. Payments: Rent of Attleborough Branch, \$11,732.07; interest, \$15,688.97; 3d track, \$37,500; dividends (paid May 1 and Nov. 1, 1883, 4 per cent. each), \$320,000—total, \$384,921.04. Deficit, \$27,609.28. Balance at credit of profit and loss, September 30, 1882, \$412,456.91.

*General Balance Sheet, September 30, 1883.*

Construction, etc.....	\$4,896,174 38	Capital Stock.....	\$4,000,000 00
P., W. & B. RR. Stock..	\$152,370 00	Funded Debt.....	500,000 00
Union Freight RR. “ ..	79,014 42— 231,384 42	Notes Payable.....	360,000 00
Materials and Supplies.....	136,764 90	Unpaid Dividends.....	3,084 00
Cash, \$38,662.56; notes, \$20,325.....	58,987 56	Dividend No. 94, due Nov. 1, 1883...	160,000 00
Balances Due from other Roads, etc.	167,175 39	Balances Due other Roads, etc.....	54,945 74
		Profit and Loss.....	412,456 91
Total Assets.....	\$5,490,486 65	Total Liabilities.....	\$5,490,486 65

The funded debt consists of 7 per cent. 20-year bonds, due July 1, 1893, \$500,000, interest, payable in Boston January and July. The notes payable mature as follows: \$60,000, bearing 5 per cent. interest, July 1, 1884; \$50,000, 4 per cent., Jan. 1, 1886; \$50,000, 4 per cent., July 1, 1886; \$100,000, 4 per cent., due July 1, 1888; and \$100,000, 5 per cent., July 1, 1889.

**ATTLEBOROUGH BRANCH RAILROAD.**—Attleborough to North Attleborough, 4; total track, 5 miles. Chartered February 8, 1867; opened January 9, 1870. Capital stock, \$131,700; surplus, \$595.96—total, \$132,295.96. Cost of road, \$131,000.98; U. S. 4 per cent. bonds, \$1,100; cash and bills receivable, \$194.98. Lease rental, year ending Sept. 30, 1883, \$9,273. Dividends January and July, each  $3\frac{1}{2}$  per cent., \$9,219. H. F. BARROWS, *President*; H. N. Daggett, *Treasurer*, North Attleborough, Mass.

**Directors** Boston and Providence RR. Co. (elected November 21 [third Wednesday], 1883).—Thos. P. I. Goddard, Royal C. Taft, Providence, R. I.; J. Huntington Wolcott, Wm. R. Robeson, Francis M. Weld, Joseph W. Balch, Henry A. Whitney, Boston, Mass.

HENRY A. WHITNEY, *President*.....Boston, Mass.

<i>Treasurer</i> —Benjamin B. Torrey.....	Boston.	<i>Mast. Transport.</i> —Geo. L. Greene...	Providence.
<i>Clerk</i> —Winslow Warren.....	“	<i>Station Agent</i> —C. H. Wheeler.....	Boston.
<i>General Superintendent</i> —A. A. Folsom..	“	<i>Master Mechanic</i> —George Richards....	Roxbury.
<i>General Ticket Agent</i> —Jas. Daily.....	“	<i>Master Car Builder</i> —John Lightner...	“
<i>Gen. Freight Agent</i> —W. H. Morrill.....	“	<i>Master Carpenter</i> —Geo. F. Folsom....	“

PRINCIPAL OFFICE..... Park Square and Columbus Avenue, Boston, Mass.

## BOSTON, REVERE BEACH AND LYNN RAILROAD.

**Line of Road.**—East Boston, Mass., to Lynn, Mass. ....8.80 miles. 2d track, 6.7; sidings, 2.25 miles. Gauge, 3 ft. Rail (steel, 14.6 miles), 50 lbs.

Chartered May 23, 1874; opened July 29, 1875. Connects by ferry with Boston.

**Rolling Stock.**—Locomotive engines, 6. Cars (passenger, 28; freight, 4), 32. Also, 14 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 142,243; other, 3,104), 145,347 miles. Passengers carried, 1,848,391; carried one mile, 11,591,253. Earnings—passenger, \$179,221.48; other, \$8,271.05—total, \$187,492.53. Operating expenses, taxes, etc., \$185,858.76. Net earnings, \$51,633.77. Interest, \$25,148.46; dividend (Nos. 13 and 14, paid Jan. and July, each 3 per cent.), \$29,328—total, \$54,476.46. Deficit, \$2,842.69.

**Financial Statement**, September 30, 1883.—Capital stock, \$585,800; funded debt, 6 per cent. 20-year mortgage bonds, due July 15, 1897, interest January and July, \$350,000; current accounts, \$15,665.07; other liabilities, \$601; profit and loss, \$23,682.89—total, \$975,748.96. *Contra*: Construction, \$607,029.30; equipment, \$158,759.52; real estate, \$46,686.52; materials and fuel, \$13,688.02; ferry property, \$141,868.70; cash and accounts, \$7,716.90.

Annual meeting, third Thursday in November. Books close for dividends about 10 days prior to payment of same. Stock and bonds listed on Boston Stock Exchange.

**Directors** (elected November 15, 1883).—Edwin Walden, A. F. Breed, D. H. Sweetser, Lynn, Mass.; Edwd. Tyler, Matthew Bolles, J. P. T. Edmands, Jesse Tirrell, Boston, Mass.; L. S. Judd, Fairhaven, Mass.; Jos. W. Smith, Andover, Mass.

EDWIN WALDEN, *President*. . . . .Lynn, Mass.

*Tr. & Gen. Tkt. Agt.*—Jno. A. Fenno, Boston, Mass. | *Supt. & Purch. Agt.*—C. A. Hammond, Lynn, Mass.  
*Master Mechanic*—R. D. Sutherland. . . . .Boston, Mass.

\* **PRINCIPAL OFFICE AND ADDRESS** . . . .350 Atlantic Avenue, Boston, Mass.

## BOSTON, WINTHROP AND POINT SHIRLEY RAILROAD.

**Line of Road.**—Winthrop Junction, Mass., to Winthrop, Mass. . . .3.10 miles. Sidings, etc., 0.35 mile. Gauge, 3 ft. Rail, 35 lbs.

Chartered July 3, 1876; opened June 7, 1877.

**Rolling Stock.**—Locomotive engine, 1. Passenger cars, 3; other, 5.

**Operations** for year ending September 30, 1883.—Trains run, 18,090. Passengers carried, 151,102; carried one mile, 377,775. Gross earnings, \$11,469.55. Operating expenses, \$8,062.84. Net earnings, \$3,406.71. Interest, \$3,170.89. Surplus, \$235.82.

**Financial Statement**, September 30, 1883.—Capital stock, \$19,450; funded debt, 1st mortgage 7 per cent. 5-year bonds, due May 1, 1882, \$18,000; bills payable, \$25,090.68—total, \$62,540.68. *Per contra*: Cost of road, \$58,978.73; equipment, \$2,185.40; cash and cash assets, \$1,026.97.

Since the close of the fiscal year this company has been merged into the Boston, Winthrop and Shore RR. Co. (*which see*).

## BOSTON, WINTHROP AND SHORE RAILROAD.

**Line of Road.**—Point Shirley, Mass., to Point of Pines. . . . .7.00 miles.  
*Narrow Gauge Division*: Winthrop Junction to Point Shirley . . . . .3.50 "

Total length of lines. . . . .10.50 miles.  
Sidings, etc., 0.25 mile Gauges, 4 ft. 8½ in. and 3 ft. Rail, 35, 40, and 50 lbs.

Consolidation, December 11, 1883, of the Eastern Junction, Broad Sound Pier and Point Shirley RR. Co., the Boston, Winthrop and Point Shirley RR. Co., and the Boston and Winthrop RR. Co. The Eastern Junction, Broad Sound Pier and Pt. Shirley was built in 1882. Its road extended from Point Shirley, Mass., to Point of Pines, Mass., about 7 miles. Its capital stock amounted to \$120,000; this and



\$120,000 1st mortgage bonds constituting the only indebtedness of the company. The Boston, Winthrop and Point Shirley, extending from Winthrop Junction to Point Shirley, 3.50 miles, was chartered July 3, 1876; road opened June 7, 1877. Its capital stock previous to the consolidation consisted of \$50,000, which, together with \$18,000 1st mortgage and \$32,000 2d mortgage bonds, constituted that company's entire debt. The Boston and Winthrop had a subscribed capital of \$10,000, 40 per cent. of which was paid in at the time of the consolidation.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 3; baggage, etc., 1; service, 5—total, 9.

**Financial Statement, January 1, 1884.**—Capital stock, \$173,520; funded debt, \$170,000; notes payable, \$1,100.21—total, \$344,620.21. *Contra*: Cost of road, \$227,624.99; rolling stock, \$14,185.40; real estate and buildings, \$87,199; bills receivable, \$13,214; cash, \$475.79; profit and loss, \$1,921.03.

*Funded Debt*: 1st mortgage (E. J., B. S. P. & Pt. S. RR.) 6 per cent. 10-year bonds, due March 15, 1891, interest March and September, \$120,000; 1st mortgage (B., W. & Pt. S. RR.) 6 per cent. 10-year bonds, due May 1, 1892, interest May and November, \$18,000; 2d mortgage (B., W. & Pt. S. RR.) 6 per cent. 20-year bonds, due December 1, 1903, interest May and November, \$32,000.

**Directors** (elected December 11, 1883).—S. W. Hale, Francis French, Keene, N. H.; J. H. Buttrick, Lowell, Mass.; C. A. Parks, A. P. Blake, A. D. McClellan, David Loring, Boston, Mass.

S. W. HALE, *President*. . . . . Keene, N. H.

J. H. Buttrick, *Vice-President*. . . . . Lowell, Mass.

*Sec. and Treas.*—C. A. Parks. . . . . Boston, Mass. | *Master Mech* —J. W. Davis. . . . . Winthrop, Mass.

*Manager*—A. P. Blake. . . . . " | *Road Master*—M. Broderick. . . . . Boston, "

PRINCIPAL OFFICE AND ADDRESS. . . . . Mason Building, Boston, Mass.

## CONNECTICUT RIVER RAILROAD.

**Line of Road.**—Springfield, Mass., to South Vernon, Vt. . . . . 50.00 miles.

**Branches:** { *Chicopee Falls*: Chicopee to Chicopee Falls. . . . . 2.35

{ *Easthampton*: Mount Tom to Easthampton. . . . . 3.50 — 5.85 "

**Leased:** *Ashuelot RR.*: South Vernon, Vt., to Keene, N. H. . . . . 24.00 "

Total length of railroad owned, leased, and operated. . . . . 79.85 miles.  
2d track, 16.73; sidings, 35.78 m. Gauge, 4 ft. 8½ in. Rail (steel, 70.93 m.), 56 lbs.

Consolidation, July 18, 1845, of the Northampton and Springfield RR., chartered March 1, 1842, and the Springfield and Northampton RR., chartered January 25, 1845. The road was opened from Springfield to Greenfield, November 23, 1846, and to South Vernon, January 1, 1849. The Chicopee Branch was opened in 1845, and the Easthampton Branch in 1872. The Ashuelot RR. was leased April 21, 1877.

**Rolling Stock.**—Locomotive engines, 41. Cars—passenger, 32; baggage, mail, etc., 18; freight, 474; other, 47—total, 571.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 309,726; freight, 154,567), 464,293 miles. Total engine service, 584,775 miles. Passengers carried, 1,484,155; carried one mile, 15,484,571. Average rate per mile, 2.37 cents. Freight moved, 632,865; moved one mile, 15,589,258 tons. Average rate per mile, 3.05 cents.

<i>Earnings.</i>		(79.85 miles.)	<i>Expenditures.</i>	
From Passengers. . . . .	\$366,732 16		For Maintenance of Way. . . . .	\$153,847 63
" Freight. . . . .	475,249 85		" Rolling Stock. . . . .	91,818 86
" Mail. . . . .	12,589 45		" Transportation. . . . .	293,524 35
" Express. . . . .	15,466 98		Miscellaneous and Taxes (\$53,243.02). . . . .	103,077 97
Total (\$10.895.91 per mile). . . . .	\$870,038 44		Total (\$8,106.06 per mile). . . . .	\$647,268 81

Net earnings (25.60 per cent.), \$222,769.63. Interest received, \$22,923.99; miscellaneous earnings and rents, \$18,572.62—total income, \$264,266.24. Payments: Rentals, \$22,216.79; interest, \$16,158.16; dividends (Jan. and July, 4 per cent. each), \$189,600—total, \$227,974.95. Surplus, \$36,291.29.

*General Balance Sheet, September 30, 1883.*

Construction.....	\$2,707,078 16	Capital Stock.....	\$2,370,000 00
Equipment.....	389,867 50	Notes Payable.....	350,000 00
Permanent Investments.....	105,661 47	Accounts Payable.....	302,070 00
Materials and Supplies.....	125,461 18	Dividends Unpaid.....	2,200 00
Bills and Accounts Receivable.....	452,451 91	Profit and Loss.....	219,039 91
Cash on Hand.....	162,789 69		
Total Assets.....	\$3,943,309 91	Total Liabilities.....	\$3,943,309 91

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	55.85	55.85	55.85	55.85	55.85	55.85	55.85
Miles of Track.....	92.73	92.96	92.98	92.98	96.51	96.51	108.36
Miles of Steel Rail.....	52.24	57.78	57.78	57.78	69.73	69.73	70.93
Miles Operated.....	67.85	79.85	79.85	79.85	79.85	79.85	79.85
Locomotive Engines.....	18	18	19	20	34	37	41
Passenger Cars.....	25	25	33	35	40	40	32
Baggage, Mail, etc., Cars.....	14	14	5	5	6	17	18
Freight Cars.....	326	326	359	389	470	474	474
Passenger Train Miles.....	223,666	253,814	263,244	270,856	279,865	297,470	300,726
Freight Train Miles.....	106,410	123,925	110,845	124,665	148,616	252,985	154,567
Passengers Carried.....	896,748	946,900	998,046	1,122,080	1,278,275	1,407,069	1,484,155
Passenger Miles.....	9,717,284	9,754,529	10,522,966	11,665,337	13,103,098	14,347,891	15,484,571
Freight (tons) Moved.....	292,029	332,900	393,183	469,029	563,859	595,621	632,865
Freight (ton) Miles.....	6,858,585	7,117,626	8,933,116	11,551,973	14,775,320	14,816,233	15,589,258
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	562,328	584,671	622,310	726,060	812,006	849,024	888,611
Operating Expenses.....	371,371	385,636	401,058	499,320	590,111	615,594	647,268
Net Earnings.....	190,957	199,035	221,252	226,740	221,895	233,430	241,343
Other Receipts.....	22,335	20,768	4,741	5,381	14,156	18,989	22,923
Available Revenue.....	213,292	219,801	225,993	232,121	236,051	252,419	264,266
Lease Rentals.....	5,612	14,114	13,922	16,028	19,027	19,920	22,217
Interest.....	26,648	29,139	12,204	13,634	15,336	28,265	16,158
Sinking Fund.....	8,000						
Dividends.....	(8) 168,000	(8) 168,000	(8) 168,000	(8) 168,000	(8) 168,000	(8) 168,000	(8) 189,600
Surplus.....	5,031	8,547	31,851	34,459	38,689	36,234	36,291
Gross Earnings per Mile....	8,287 81	7,322 11	7,784 73	9,092 81	10,169 14	10,632 74	10,895 91
Gross Expenses per Mile....	5,473 41	4,829 50	5,022 70	6,253 22	7,390 23	7,707 13	8,106 06
Net Earnings per Mile.....	2,814 40	2,492 61	2,762 03	2,839 59	2,778 91	2,925 61	2,789 85
Expenses to Earnings.....	66.04 p. c.	65.95 p. c.	64.47 p. c.	68.78 p. c.	72.66 p. c.	72.51 p. c.	*74.40 p. c.
Aver. Rate p. Pass. p. Mile..	2.69 c.	2.74 c.	2.61 c.	2.59 c.	2.52 c.	2.48 c.	2.37 c.
Aver. Rate p. Ton p. Mile....	4.00 c.	3.97 c.	3.51 c.	3.35 c.	2.98 c.	3.07 c.	3.05 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,370,000	2,370,000
Funded Debt.....	250,000						
Notes Payable.....	220,400	206,400	192,905	189,905	315,400	380,000	350,000
Dividends.....	5,917	4,488	1,793	2,417	1,869	1,880	2,200
Accounts.....	109,168	150,374	174,694	247,744	360,472	248,025	302,070
Surplus.....	561,665	578,887	610,859	645,318	678,840	882,591	919,040
Total Liabilities.....	3,247,150	3,040,149	3,080,251	3,185,384	3,456,581	3,882,496	3,943,310
Railroad.....	2,449,304	2,396,038	2,396,038	2,396,038	2,395,520	2,458,611	2,707,078
Equipment.....	241,939	241,939	241,939	241,939	241,939	330,299	389,868
Other Investments.....	102,127	102,127	105,127	105,825	105,661	106,011	105,661
Materials and Supplies.....	53,894	73,558	72,275	65,732	180,160	96,578	125,461
Sinking Fund.....	205,624						
Notes and Accounts.....	167,554	196,287	166,259	316,215	451,986	716,984	452,452
Cash.....	26,708	30,200	98,613	59,635	81,314	174,013	162,790
Total Assets.....	3,247,150	3,040,149	3,080,251	3,185,384	3,456,581	3,882,496	3,943,310

\*Included in operating expenses during 1883 was the sum of \$37,595, properly chargeable to construction account. The percentage of current expenses (excluding this amount) to traffic earnings was 70.06 per cent.

Annual meeting third Wednesday in January. Books close for dividends about June 15th and December 15th. Stock listed on Boston Stock Exchange.



**ASHUELOT RAILROAD.**—South Vernon, Vt., to Keene, N. H., 24 miles. Chartered December 27, 1844, and opened January 1, 1851. Reorganized 1877 on stock basis of \$210,000, and road leased to Connecticut River RR., April 21, 1887, at rental of 30 per cent. of gross receipts, now equal to 6 per cent. on the stock capital, all of which is held in the interest of the C. R. RR. Co. A. B. HARRIS, *President*, Springfield, Mass.

**Directors** Conn. River RR. Co. (elected January 16, 1884).—N. A. Leonard, A. B. Harris, Springfield, Mass.; Charles S. Sargent, Brookline, Mass.; Oscar Edwards, Northampton, Mass.; W. B. Washburn, Greenfield, Mass.; W. R. Cone, Hartford, Ct.; Frederick Billings, Woodstock, Vt.; A. T. Perkins, Barnstable, Mass.; Wm. Whiting, Holyoke, Mass.

N. A. LEONARD, *President*.....Springfield, Mass.

<i>Supt. &amp; P. A.</i> —John Mulligan, Springfield, Mass.	<i>Gen. Fgt. Agt.</i> —H. E. Howard, Springfield, Mass.
<i>Clerk and Treas.</i> —Seth Hunt..	<i>Gen. Tkt. Agt.</i> —Chas. H. Cram.
<i>Gen. Acct.</i> —W. G. McIntyre...	<i>Cash. and Paym.</i> —G. E. Frink.
<i>Master Mech.</i> —W. H. Stearns..	<i>Road Master</i> —John R. Patch..

PRINCIPAL OFFICE AND ADDRESS.....Springfield, Mass.

## CENTRAL MASSACHUSETTS RAILROAD.

**Line of Road.**—Cambridge, Mass., to Northampton, Mass. .... 103.50 miles.  
**West Deerfield Branch:** Amherst, Mass., to West Deerfield..... 13.20 "

Total length of railroad as projected ..... 116.70 miles.  
*In operation:* Boston, Mass., to Jefferson, Mass. .... 48.53 "  
 Sidings, 3.13 miles. Gauge, 4 ft. 8½ in. Rail (steel, 47.16 miles), 60 lbs.

The Massachusetts Central RR. Co. was chartered May 10, 1869. Opened from Cambridge to Hudson, 23.50 miles, October 1, 1881; to Jefferson, in February, 1882. Between Cambridge and Boston, 4.50 miles, the Boston and Lowell RR. is used.

On July 1, 1882, the company made default in the payment of interest then due, and the trustees under the mortgage took possession of the property May 4, 1883. The operation of the road was suspended May 16, 1883. Sold under foreclosure September 1, 1883, and purchased on behalf of the bondholders who organized the present company November 10, 1883. By the terms of the charter of the new company, preferred stock is to be issued dollar for dollar in payment of the mortgage debt of the old company, this stock to have entire control of the affairs of the company until such time as the road shall earn two semi-annual dividends of 4 per cent. each in any one year. Common stock to be issued share for share for the stock of the old company. It also authorizes the extension of the road from Bondville, Mass., to the New York State Line, and the leasing to or consolidation with the Poughkeepsie, Hartford and Boston RR. Co., or any other company the road of which shall connect with this line in Massachusetts or New York. It is proposed to complete the road to Northampton by October 1, 1884, and with that end in view an engineer has been appointed.

At the time of preparing this statement the exchange of bonds and stock in the old company for stock in the new was substantially completed.

**Operations** for 8 months and 4 days, ending May 4, 1883.—Trains run (passenger, 77,966; freight, 14,455), 92,421 miles. Total engine service, 96,080 miles. Passengers carried, 86,898; carried one mile, 1,472,534. Freight moved, 9,674; moved one mile, 219,478 tons. Earnings—passenger, \$26,145.09; freight, \$14,116.12; mail and express, \$2,799.29; other, \$9,087.81—total, \$52,148.31. Expenses and taxes, \$59,418.07. Deficit, \$7,269.76.

**Financial Statement** Mass. Central RR. Co., May 4, 1883.—Capital stock, \$3,500,000; funded debt, 1st mortgage (gold) 6 per cent. 20-year bonds, due January 1, 1900, interest January and July, \$3,500,000; unfunded debt, \$354,006.76—total, \$7,354,006.76. *Contra*: Cost of road, etc., \$7,003,763.98; cash and cash assets, \$1,436.66; profit and loss, \$348,806.12.

**Directors** (elected November 10, 1883).—Samuel N. Aldrich, Marlboro', Mass.; Elisha S. Converse, Malden, Mass.; Lyman Hollingsworth, Cohasset; Wm. M. Gaylord, Northampton, Mass.; Henry F. Hills, Amherst, Mass.; J. Edwin Smith, Worcester, Mass.; Wm. Mixter, Hardwick, Mass.; William T. Parker, Thomas H. Perkins, Charles R. McLean, Moses W. Richardson, Henry Woods, Samuel Atherton, Boston, Mass.

SAMUEL N. ALDRICH, *President*.....Boston, Mass.

Geo. F. Seymour, *Secretary and Treasurer*..... " "

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## EASTERN RAILROAD.

<b>Line of Road.</b> —Boston, Mass., to State Line, N. H.....		41.45 miles.
Branches:	<i>Asbury Grove</i> : Wenham to Asbury .....	1.06
	<i>Charlestown</i> : Somerville to Charlestown .....	1.09
	<i>East Boston</i> : Revere to East Boston.....	3.47
	<i>Essex</i> : Wenham to Essex.....	5.48
	<i>Gloucester</i> : Beverly to Rockport.....	16.94
	<i>Lawrence</i> : Salem to Lawrence.....	19.89
	<i>Marblehead</i> : Salem to Marblehead.....	3.52
	<i>Salisbury</i> : Salisbury to Amesbury.....	3.79
	<i>Saugus</i> : Everett to Lynn.....	9.55
	<i>South Reading</i> : Peabody to Wakefield.....	8.12
Leased Lines:	<i>Swampscott</i> : Swampscott to Marblehead.....	3.96— 76.87 "
	<i>Chelsea Beach RR.</i> .....	1.78
	<i>Eastern RR. of New Hampshire</i> .....	16.08
	<i>Newburyport City RR.</i> .....	2.24
	<i>Portland, Saco and Portsmouth RR.</i> .....	50.76
	<i>Portsmouth and Dover RR.</i> .....	10.88
	<i>Portsmouth, Great Falls and Conway RR.</i> .....	72.86
	<i>Wolfeborough RR.</i> .....	12.03—166.63 "

Total length of lines owned, leased, and operated.....284.95 miles.  
2d track, 32.21; sidings, 57.10 m. Gauge, 4 ft. 8½ in. Rail (steel, 103.54 m.), 56–63 lbs.  
All lines: 2d track, 38.15 miles; sidings, 95.39 miles; steel rails, 187.09 miles.

The Eastern RR. Co. of Massachusetts, chartered April 14, 1836, completed a railroad from East Boston to the New Hampshire Line, November 9, 1840. The several branches were opened as follows: Marblehead, December 10, 1839; Gloucester, December 1, 1847; Salisbury, January 1, 1848; Saugus (built under a separate charter, and purchased by E. RR. Co.), 1853; South Reading (also built under a separate charter), September 1, 1850; Lawrence (built under charter of Essex RR. Co., and purchased by E. RR. Co.), 1848; Asbury Grove, August, 1871; Essex, May, 1872; Swampscott, October 21, 1873; Charlestown, October 1, 1874. During the year 1882 the Massachusetts Legislature authorized an issue of \$5,000,000 preferred stock, which will be given in exchange for a like amount of certificates of indebtedness.

Negotiations between this company and the Boston and Maine RR. Co. for a lease of this road to the Boston and Maine resulted in an agreement therefor, which has been ratified by the stockholders of both corporations. Pending a suit which has been brought to test certain questions arising therefrom, this lease has not been executed. Meanwhile the road continues to be operated as before.



## Rolling Stock, September 30, 1883:

	Owued.	Leased.	Total.		Owued.	Leased.	Total.
Locomotive Engines...	87	19	106	Box (8-wh.) Cars.....	657	385	1,042
Passenger Cars.....	170	1	171	(4-wh.) ".....	88		88
Parlor ".....	1		1	Caboose (8-wh.) Cars...	24	5	29
Directors' ".....	1		1	(4-wh.) ".....	3		3
Total.....	172	1	173	Platform (8-wh.) ".....	504	286	790
				(4-wh.) ".....	209		209
Baggage, Mail, etc.....	40	4	44	Total Fgt. Cars (=8-wh.)	1,335	676	2,011
				Gravel, etc. (=8-wh.)...	73	2½	75½

The leased equipment is owned as follows: Portland, Saco and Portsmouth RR. Co., 19 locomotives, 1 passenger, 1 baggage, 2 express, 81 8-wh. box, 94 8-wh. platform, and 3 4-wh. derrick and stone cars; Portsmouth, Great Falls and Conway RR. Co., 1 baggage, 12 8-wh. box, 39 8-wh. platform, and 1 8-wh. boarding cars; F. L. Ames Car Trust, 297 8-wh. box and 153 8-wh. platform.

**Operations** for year ending September 30, 1883.—Train run (passenger, 1,344,570; freight, 729,172), 2,073,742 miles. Total engine service, 2,671,969 miles. Passengers carried, 7,257,296; carried one mile, 100,003,605. Average rate, 1.822 cents. Freight moved, 1,368,332; moved one mile, 75,641,226 tons. Average rate, 1.923 cents.

*Earnings.*

From Passengers.....	\$1,825,053	15
Freight.....	1,454,878	43
Mail.....	63,100	92
Express.....	71,421	61
Miscellaneous.....	170,052	08
Total (\$12,579.42 per mile).....	\$3,584,506	19

*Expenditures.*

For Maintenance of Way.....	\$486,466	44
Motive Power.....	718,908	82
Maintenance of Cars.....	158,439	00
Transportation.....	756,913	31
Miscellaneous.....	190,103	02
Total (\$8,039.41 per mile).....	\$2,310,830	59

Net earnings (35.53 per cent.), \$1,273,675.60. Payments: Rent of leased lines, \$218,330; interest, \$857,686.16; construction, \$66,331.60; land at Bar Harbor, \$1,000—total, \$1,143,347.76. Balance, surplus for year, \$130,327.84.

*Profit and Loss Account, year ending September 30, 1883.*

Balance September 30, 1882.....	\$9,087,632	96	Net Earnings.....	\$1,273,675	60
Rent of Leased Lines.....	218,330	00	Old Traffic Accounts Transferred..	417	53
Interest.....	857,686	16	Balance to next Account.....	8,892,664	72
Claims, etc., Settled.....	3,088	73			
Total Debits.....	\$10,166,757	85	Total Credits.....	\$10,166,757	85

Rentals paid to leased lines were as follows: Portland, Saco and Portsmouth RR., \$90,000; Eastern RR. in N. H., \$22,500; Portsmouth, Great Falls and Conway RR., \$45,000; Portsmouth and Dover RR., \$46,140; Newburyport City RR., \$6,000; Wolfeborough RR., \$2,190; Boston and Maine RR., \$6,500—total, \$218,330.

*General Balance Sheet, September 30, 1883.*

Construction Account.....	\$7,828,636	33	Capital Stock.....	\$4,997,600	00
Equipment.....	1,048,695	95	Funded Debt.....	13,627,320	62
Materials and Supplies.....	319,656	08	Mortgage Notes.....	684,900	00
Real Estate, Stocks, etc.....	1,356,730	27	Notes Payable.....	64,284	86
Due from Agents and Railroads....	207,854	13	Current Accounts, Pay Rolls, etc...	425,377	26
Cash and Bills Receivable.....	250,806	88	Unpaid Dividends and Balances....	26,901	15
Other Debit Balances.....	64,284	86	Coupons and Interest Unpaid.....	125,591	42
Profit and Loss.....	8,892,664	72	Injury Fund....	18,003	91
Total Assets.....	\$19,969,379	22	Total Liabilities.....	\$19,969,379	22

The profit and loss account represents chiefly depreciation of road, equipment,

real estate, and other property, ascertained in 1876 and charged off to this account in accordance with the scheme of reorganization.

Statement of funded debt, September 30, 1883:

CLASSES OF SECURITIES.	Date.	Rate.	Mature.	Outstanding.	Interest.
Mortgage Certificates (gold)...	Sept. 1, 1876	4½ p. c. M. & S.	Sept. 1, 1906	\$13,432,930 62	\$805,975 24
Essex R.R. Bonds.....	Sept. 15, 1856	8 p. c. M. & S.	Sept. 15, 1896	194,400 00	11,664 90

The interest charge on the mortgage certificates was 3½ per cent. interest for the first three years; 4½ per cent. for the next three; and thereafter 6 per cent. Annual meeting, second Wednesday in December. Books close about two weeks prior thereto.

Statement of operations and financial condition for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated.	281.97	281.97	281.99	281.69	282.13	283.46	284.95
Miles of Road Owned.....	117.99	117.99	117.99	118.33	118.33	118.32	118.32
Miles of Track Owned.....	192.21	192.21	192.21	191.77	241.13	246.80	207.63
Miles of Steel Rail.....	76.78	123.55	141.21	154.29	157.03	177.73	203.54
Locomotive Engines.....	75	75	75	78	80	83	87
Passenger Cars.....	138	136	142	154	162	171	172
Baggage, Mail, etc., Cars.....	35	35	35	36	40	40	40
Freight, etc., Cars (= 8-wh.)	1,167	1,190	1,340	1,447	1,490	1,422	1,335
Passenger Train Miles.....	1,089,833	1,033,872	1,028,719	1,134,196	1,222,152	1,296,988	1,244,570
Freight Train Miles.....	558,671	523,903	495,946	685,423	665,775	718,809	729,172
Passengers Carried.....	4,978,255	4,197,991	4,534,748	5,240,769	5,795,150	6,604,087	7,257,396
Passenger Miles.....	68,502,002	61,706,681	65,403,019	77,061,998	83,411,100	93,671,712	100,003,605
Freight (tons) Moved.....	704,810	697,987	849,712	1,021,999	1,124,236	1,257,699	1,368,382
Freight (ton) Miles.....	39,090,659	39,116,073	44,996,094	61,707,305	63,099,873	68,479,129	75,641,226
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	2,508,108	2,452,936	2,485,978	2,905,056	3,094,274	3,403,078	3,584,506
Gross Expenses and Taxes.	1,708,791	1,581,126	1,491,193	1,830,128	1,909,058	2,292,965	2,310,830
Net Earnings.....	799,317	871,810	994,785	1,084,928	1,185,216	1,110,110	1,273,676
Leased Rentals.....	202,887	242,017	293,997	226,240	218,330	218,330	218,330
Interest.....	572,997	547,317	543,482	671,695	654,559	674,439	857,686
Surplus.....	24,233	82,476	157,807	186,993	302,327	217,341	197,660
Gross Earnings per Mile.....	8,692 63	8,590 05	8,815 30	10,312 95	10,967 54	12,005 49	12,579 42
Gross Expenses per Mile.....	6,059 54	5,606 83	5,149 73	6,266 21	6,766 59	8,089 19	8,039 41
Net Earnings per Mile.....	2,633 09	2,983 22	3,665 57	4,046 74	4,200 95	3,916 30	4,540 02
Earnings to Expenses.....	69.71 p. c.	65.25 p. c.	68.38 p. c.	62.65 p. c.	61.73 p. c.	67.38 p. c.	64.47 p. c.
Aver. Rate p. Pass. p. Mile.	2.02 c.	2.29 c.	2.05 c.	1.98 c.	1.93 c.	1.88 c.	1.82 c.
Aver. Rate p. Ton p. Mile.	2.48 c.	2.33 c.	2.19 c.	1.94 c.	2.06 c.	2.04 c.	1.92 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	4,997,600	4,997,600	4,997,600	4,997,600	4,997,600	4,997,600	4,997,600
Funded Debt.....	13,476,777	13,587,022	13,589,238	13,592,829	13,624,006	13,624,006	13,627,321
Notes and Bills Payable.....	1,214,271	1,008,541	1,181,366	1,113,990	993,280	796,678	748,585
Current Balances.....	557,263	479,808	285,315	340,457	337,006	616,231	595,873
Total Liabilities.....	20,245,911	20,072,971	20,053,519	20,044,876	19,951,892	20,034,515	19,969,379
Construction.....	7,000,000	7,000,000	7,000,000	7,000,000	7,080,883	7,764,127	7,823,636
Equipment.....	921,900	905,000	800,100	908,700	963,700	1,048,696	1,048,696
Other Investments.....	1,517,210	1,493,810	1,306,410	1,575,673	1,574,839	1,353,958	1,356,780
Supplies and Materials.....	219,081	197,671	180,535	334,768	271,019	347,491	319,657
Current Balances.....	247,312	212,636	257,919	194,079	274,247	308,178	274,415
Cash on Hand.....	41,606	37,241	144,197	19,736	119,509	124,412	248,580
Profit and Loss.....	10,298,802	10,226,613	10,364,358	10,011,920	9,667,696	9,087,653	8,892,665
Total Assets.....	20,245,911	20,072,971	20,053,519	20,044,876	19,951,892	20,034,515	19,969,379

**CHELSEA BEACH RAILROAD.**—Oak Island Junction to Saugus River Junction, 1.78 miles; total track, 2.28 miles. Opened July 2, 1881; virtually owned by Eastern RR. Co. Capital stock, \$21,000; unfunded debt, \$17,110.52—total representing cost, \$38,110.52. ARTHUR SEWALL, *President*, Bath, Me.; N. G. Chapin, *Treasurer*, Brookline, Mass.

**EASTERN RAILROAD IN NEW HAMPSHIRE.**—Portsmouth, N. H., to Seabrook (Mass. Line), 15.84 miles. Total track (steel, 22.15 miles), 25.84 miles. Chartered June 18, 1836; opened November 9, 1840, and leased to Eastern RR. Co. of Massachusetts for a term of 99 years, at a rental which was to equal the dividends



paid on the stock of the lessee. The latter failing to pay dividends in 1873, the rental was finally changed, October 1, 1878, to the sum of \$22,500, which is a trifle over 4.5 per cent. on the capital stock (\$492,500) of the company. Cost of railroad (\$49,090.18 per mile), \$780,535.56. Dividends (June 15 and December 15, each 2½ per cent.), \$22,162.50. Annual meeting first Tuesday in May. Books close for annual meeting only on the day it is held. Books close for dividends 1st to 15th of June and 1st to 15th of December. Stock listed on Boston Stock Exchange. MOODY CURRIER, *President*, Manchester, N. H.; Edward A. Abbot, *Treasurer*, Boston, Mass.

**NEWBURYPORT CITY RAILROAD.**—Eastern RR. to Wharves at Newburyport, 2.08 miles; total track, 3.17 miles. Chartered March, 1870, and road opened in September, 1873. Leased from completion for 20 years to the Eastern RR. Co. Income for 1882-3—rental, \$6,000; other sources, \$890—total, \$6,890. *Payments*: Expenses, \$965; interest, \$1,750; dividends (3.5 per cent.), \$3,395; balance, surplus, \$780. Capital stock, \$97,000; funded debt, 1st mortgage 7 per cent. 20-year bonds, due May 1, 1892, \$25,000; surplus, \$13,519.03—total, \$136,110.80. Construction, \$121,928.33; cash and cash assets, \$14,182.47. ALBERT CURRIER, *President*; A. W. Greenleaf, *Clerk and Treasurer*, Newburyport.

**PORTSMOUTH AND DOVER RAILROAD.**—Portsmouth, N. H., to Dover, N. H., 10.88 miles. Sidings, etc., 1.49 miles. Chartered July 7, 1866; road opened February 1, 1872; leased on its completion to the Eastern RR. of Massachusetts for a period of 50 years at an annual rental of 6 per cent. on \$769,000 of stock. Cost of road, \$769,000. Dividends (January, April, July, and October, each 1½ per cent.), \$46,140. FRANK JONES, *President*; G. L. Treadwell, *Treasurer*, Portsmouth, N. H.

**PORTSMOUTH, GREAT FALLS, AND CONWAY RAILROAD.**—Conway Junction, Me., to North Conway, N. H., 72.86 miles; total track, 82.10 miles. Rail (steel, 9.55 miles), 58 and 60 lbs. Consolidation, June 30, 1865, of the Great Falls and Conway (chartered June 19, 1844; opened from Great Falls to Union Village in 1850) and the Great Falls and South Berwick (chartered June 8, 1848; opened in July, 1854). The line to Conway was built by the consolidated company, and completed June 3, 1872. Leased in 1871 to the Eastern of N. H. for 60 years, the conditions of the lease being that the Eastern (Mass.), the Eastern (N. H.), and P., Gt. F. and C. Railroads should be operated by the Eastern of Mass. as one line, and participate equally in the profits in proportion to their respective interests. A new lease for 60 years from October 1, 1878, has been made, under which the Eastern (Mass.) RR. Co. pays as rental 4.5 per cent. interest on the bonded debt, and dividends equal to those on its own stock. The old 7 per cent. debenture bonds have been exchanged at par for 4½ per cent. mortgage bonds. Lease rental, \$45,000. *Financial Statement*, September 30, 1883: Capital stock, \$1,150,300; funded debt—first mortgage, 4½ per cent. bonds, dated October 1, 1878, due June 1, 1937, \$1,000,000; coupons unpaid, \$911.25; profit and loss, \$502.80—total, \$2,151,714.05. *Contra*: Construction, \$2,086,250; equipment, \$64,050; cash, \$1,414.05. ARTHUR SEWALL, *President*, Bath, Me.; N. G. Chapin, *Treasurer*, Boston, Mass.

**PORTLAND, SACO AND PORTSMOUTH RAILROAD.**—Portsmouth, N. H., to Portland, Me., 50.76 miles. Total track (steel, 51.85 miles), 66.43 miles. Chartered in 1837; opened November 21, 1842, at a cost of \$1,500,000, represented by a corresponding amount of capital stock. Leased in perpetuity to the Eastern RR. of Mass., in which all its operations are included. Rental, \$90,000 per year, payable January and July. Annual meeting first Monday in June. Books close 10 days prior thereto. Books close for dividends June 30 and December 31. Stock listed on Boston Stock Exchange. Geo. E. B. JACKSON, *President*, Portland, Me.; N. G. Chapin, *Treasurer*, Boston, Mass.

**WOLFEBOROUGH RAILROAD.**—Wolfboro' Junction to Lake Winnepesaukee, N. H., 12.03 miles, with 1.68 miles of sidings. Chartered June 1, 1868; opened in 1872. Leased on completion for 68 years to Eastern RR. Co. of Mass., at a rental equal to 6 per cent. on capital stock (\$385,500), of which only \$36,500 are held by the public; the remainder belongs to the lessee. Dividends (March and September, each 3 per cent.), \$23,130. ARTHUR SEWALL, *President*, Bath, Me.; N. G. Chapin, *Treasurer*, Boston, Mass.

**Directors** Eastern RR. Co. (elected December 12, 1883.)—*By the Bondholders*: Frank Jones, Portsmouth, N. H.; R. Olney, Boston, Mass.; Arthur Sewall, Bath, Me.; Jacob C. Rogers, Boston, Mass.; S. C. Lawrence, Medford, Mass.; George S.

Morison, New York, N. Y. *By the Stockholders*: Francis J. Amory, Charles Houghton Boston, Mass.; Thomas W. Hyde, Bath, Me.

ARTHUR J. SEWALL, *President*.....Bath, Me.  
Payson Tucker, *General Manager* .....Portland, "

<i>Treasurer</i> —N. G. Chapin.....Boston, Mass.	<i>Gen. Pass. Agent</i> —L. Tuttle.....Boston, Mass.
<i>Clerk</i> —F. I. Amory....." "	<i>Auditor</i> —W. J. Hobbs....." "
<i>Master of Trans.</i> —D. W. Sanborn. " "	<i>Master of Way</i> —H. Bissell....." "
<i>Gen. Freight Agent</i> —W. F. Berry. " "	<i>Purchasing Agent</i> —Geo. F. Hurd. " "
<i>Master Rolling Stock</i> —Amos Pillsbury.....Boston, Mass.	

PRINCIPAL OFFICE AND ADDRESS.....Causeway St., Boston, Mass.

## EASTERN JUNCTION, BROAD SOUND PIER & POINT SHIRLEY RAILROAD.

**Line of Road.**—Eastern RR. to Point Shirley, Mass.....4.80

*Point of Pines Branch*: Pavilion Station to Point of Pines.....2.17—6.97 miles.  
Gauge, 4 ft. 8½ in. Rail, 50 lbs. per yard.

Built September 30, 1882, 4.77 miles; December 31, 1882, 6.97 miles.

**Financial Statement**, September 30, 1883.—Capital stock, \$120,000; funded debt, first mortgage 6 per cent. bonds, due 1891, \$120,000; unfunded debt, \$668.04—total, \$240,668.04. *Contra*: Cost of road, \$229,735.31; cash, etc., \$10,932.73.

See BOSTON, WINTHROP AND SHORE RAILROAD.

## FALL RIVER, WARREN AND PROVIDENCE RAILROAD.

**Line of Road.**—Fall River, Mass., to Warren, R. I.....5.79 miles.  
Sidings, etc., 0.52 miles. Gauge, 4 ft. 8½ in. Rail (steel, 5.34 miles), 56 and 60 lbs.

Consolidation of the Fall River and Warren RR. Co., Massachusetts, and the Warren and Fall River RR. Co., Rhode Island. Road opened May 22, 1860; owned and controlled by Old Colony RR. Co.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 15,600; freight, 4,056), 19,656 miles. Passengers carried, 134,292; one mile, 892,172. Freight moved, 16,352; one mile, 130,592 tons. Earnings: Passenger, \$21,252.21; freight, \$6,384.76; mail, express, etc., \$2,021.34—total, \$29,658.31. Expenses, \$34,550.24; interest, \$6,591.15—total charges to income, \$41,141.39. Deficit, \$11,483.08.

**Financial Statement**, September 30, 1883.—Capital stock, \$150,000; funded debt, 1st mortgage 7 per cent. 10-year bonds, due April 17, 1883, interest April and October, \$300,000; current accounts, \$25,741.49—total, \$475,741.49. *Contra*: Road, etc., \$310,747.60; cash, \$2,962.50; current accounts, \$11,554.87; profit and loss, \$150,446.52.

**Directors** (elected second Monday in March [10th], 1884).—Charles F. Choate, Cambridge, Mass.; John S. Brayton, Thomas J. Borden, Fall River, Mass.; Thomas Dunn, Newport, Mass.; Fred. L. Ames, North Easton, Mass.; Royal W. Turner, Randolph, Mass.

CHARLES F. CHOATE, *President*.....Cambridge, Mass.

<i>Treasurer</i> —J. M. Washburn .....Boston, Mass.	<i>Gen. Tkt. Agt.</i> —Jac. Sprague, Jr. ....Boston, Mass.
<i>Gen. Manager</i> —J. R. Kendrick...." "	<i>Gen. Frgt. Agt.</i> —S. C. Putnam, Hyde Park, "

PRINCIPAL OFFICE AND ADDRESS .....Boston, Mass.



## FITCHBURG RAILROAD.

Branches:	<b>Line of Road.</b> —Boston, Mass., to Fitchburg, Mass. ....	50.00 miles.
	<i>Ice:</i> In Charlestown, Mass. ....	0.68
	<i>Watertown:</i> North Cambridge, Mass., to Waltham, Mass. ....	6.60
	<i>Marlborough:</i> South Acton, Mass., to Marlborough, Mass. ....	12.42
	<i>Peterborough &amp; Shirley:</i> Ayer, Mass., to Greenville, N. H. ....	23.62—43.32 “
Leased:	<i>Vt. &amp; Mass. RR.:</i> Fitchburg, Mass., to Greenfield, Mass. ....	56.00
	<i>Turner's Falls Br.:</i> Greenfield to Turner's Falls, Mass. ....	2.80—58.80 “

Total length of lines operated (owned, 93.32; leased, 58.80) ..... 152.12 miles.  
 2d track, 50.68; sidings, 63.50 m. Gauge, 4 ft. 8½ in. Rail (steel, 106.20 m.), 56–60 lbs.  
 2d track, all lines, 94.68 miles; sidings, 90.89 miles.

Chartered March 3, 1842; completed between Cambridge and Fitchburg, March 5, 1845. In 1848 the road was extended into Boston. The Peterborough and Shirley RR. was opened in 1850, leased for 10 years, and purchased in 1860. That portion of the Fitchburg RR. between Ashburnham and Fitchburg, 10.50 miles, is used under lease by the Cheshire RR. Company. The Vermont and Massachusetts RR. is leased for 999 years from January 1, 1874. At Boston, the Hoosac Tunnel Dock and Elevator Company, an auxiliary corporation, was chartered April 29, 1879, for the construction of docks, wharfs, elevators, warehouses, etc., for the handling and storage of freight. The Fitchburg RR. Co. subscribed for 374 shares of stock in this company, for which it paid \$374,000.

**Rolling Stock.**—Locomotive engines, 98. Cars—passenger, 96; baggage and mail, 31; freight (box, 2,242; platform, 789; saloon, 29; coal, gravel, etc., 268), 3,328—total, 3,455. Also, 9 snow-plows.

**Operations** for year ending September 30, 1883.—Train service (passenger, 874,115; freight, 970,023), 1,844,138 miles. Total engine service, 2,307,225 miles. Passengers carried, 3,158,643; carried one mile, 50,167,619; average fare, 1.78 cents. Freight moved, 2,031,122; one mile, 135,787,172 tons; average charge, 1.35 cents.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$897,221 69	For Maintenance of Way.....	\$393,801 97
“ Freight .....	1,835,421 51	“ Rolling Stock.....	334,456 28
“ Express.....	59,413 37	“ Transportation, etc.....	1,112,150 58
“ Mails, etc. ....	32,967 74	Miscellaneous and Taxes.....	347,532 01
Total (\$18,571.02 per mile) .....	\$2,825,024 31	Total (\$14,382.99 per mile).....	\$2,187,940 84

Net earnings (22.55 per cent.), \$637,083.47. Other receipts: Rent of roads, \$51,000; of property, etc., \$33,652.57; premium on bonds, \$56,000—net income, \$777,736.04. Payments: Rent of V. & M. RR., \$230,164; interest on bonds, \$177,500; other interest, \$51,225.48; dividends (January and July, each 3 per cent.) \$297,000—total, \$755,889.48. Balance, surplus, for year, \$21,846.56.

*General Balance Sheet, September 30, 1883.*

Construction, etc. (\$73,785.12 p. m.) ..	\$6,934,060 90	Capital Stock (\$53,043.29 per mile)...	\$4,950,000 00
Real Estate.....	278,856 26	Funded Debt (\$32,147.44 “)...	3,500,000 00
Vermont and Mass. RR. Co. ....	660,352 61	Notes Payable.....	510,500 00
Hoosac Tunnel D. & E. Co. ....	374,000 00	Sinking Fund.....	106,234 79
Somerville Improvements.....	261,553 77	Vouchers and Accounts .....	54,986 48
Materials and Supplies.....	409,571 59	Unclaimed Dividends.....	9,621 00
Cash, Balances and Prison Land ...	626,015 30	Interest Unpaid .....	95,745 00
		Profit and Loss.....	317,323 16
Total Assets.....	\$9,544,410 43	Total Liabilities.....	\$9,544,410 43

**Funded Debt:** \$500,000 7 per cent. bonds, due April 1, 1894; \$500,000 6 per cent. bonds, due October 1, 1897; \$500,000 5 per cent. bonds, due October 1, 1899; \$500,000 5 per cent. bonds, due October 1, 1900; \$500,000 5 per cent. bonds, due October 1, 1901; \$500,000 5 per cent. bonds, due April 1, 1902; \$500,000 5 per cent. bonds,

due April 1, 1903; \$500,000 4 per cent. bonds, due March 1, 1904, interest April and October—all 20-year bonds.

Statement of business over the Troy and Greenfield RR. for the last four years, on which the Fitchburg RR. Co. pays tolls to the State:

	1880	1881	1882	Per cent. Increase.		
				1881	1882	1883
Passengers Carried .....	114,664	119,526	122,255	4.24	2.23	123,553
Tolls Paid for Same .....	\$46,154 69	\$45,857 16	\$47,868 48	dec. 0.65	4.20	\$50,490 84
Tonnage Carried .....	751,451	910,951	893,712	21.22	dec. 1.89	1,068,534
Tolls Paid for Same .....	\$131,782 95	\$140,835 84	\$117,970 55	6.87	" 16.23	\$160,276 60
Total Tolls Paid .....	177,937 64	186,693 00	165,839 03	4.93	" 11.17	210,767 44

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned...	93.32	93.32	93.32	93.32	93.32	93.32	93.32
Miles Operated .....	152.12	152.12	152.12	152.12	152.12	152.12	152.12
Miles of Track Owned .....	187.37	189.37	193.77	197.85	206.94	208.69	207.50
Miles of Steel Rail .....	29.03	35.50	51.03	52.40	68.10	89.37	106.20
Locomotive Engines .....	67	70	77	81	91	98	98
Passenger Cars .....	79	77	82	90	91	93	96
Baggage and Mail Cars .....	21	25	25	26	27	29	31
Freight Cars .....	1,342	1,520	1,913	2,658	3,256	3,299	3,328
Passenger Train Miles .....	630,355	732,385	679,680	748,134	860,829	825,091	874,115
Freight Train Miles .....	730,491	905,225	867,373	811,085	957,422	841,842	970,023
Passengers Carried .....	2,149,290	2,166,166	2,227,005	2,461,603	2,657,984	2,959,423	3,158,643
Passenger Miles .....	30,690,310	32,266,503	35,094,145	39,752,302	42,854,047	47,628,311	50,167,619
Freight (tons) Moved .....	955,771	1,115,771	1,313,289	1,546,960	1,776,960	1,822,262	2,081,122
Freight (ton) Miles .....	53,224,939	68,041,193	92,932,640	109,323,290	116,708,337	128,892,956	135,787,172
Gross Earnings .....	\$ 1,792,168	\$ 1,794,337	\$ 1,923,205	\$ 2,306,120	\$ 2,505,465	\$ 2,418,431	\$ 2,825,024
Gross Expenses .....	1,363,676	1,354,671	1,357,101	1,725,535	2,127,437	2,007,886	2,187,941
Net Traffic Earnings .....	428,492	439,716	566,104	580,585	378,028	410,545	637,083
Other Receipts .....	128,246	143,597	156,768	158,479	150,364	195,299	140,653
Available Revenue .....	556,738	583,313	722,872	739,064	528,392	605,844	777,736
Lease Rentals .....	214,559	235,691	242,256	240,212	237,812	239,572	230,164
Interest and Sinking Fund .....	62,425	93,855	99,463	115,317	140,190	198,730	228,725
Dividends .....	(6) 240,000	(6) 280,000	(6) 270,000	(6) 270,000	(7) 315,000	(6) 297,000	(6) 297,000
Balance (+ or -) .....	+ 39,754	- 26,233	+ 9,740	+ 113,832	- 164,000	- 129,458	+ 21,847
Gross Earnings per Mile .....	11,781 27	11,795 54	12,642 68	15,159 87	16,470 32	15,898 18	18,571 02
Gross Expenses per Mile .....	8,964 47	8,904 95	8,921 25	11,343 25	13,985 25	13,199 35	14,382 99
Net Earnings per Mile .....	2,816 80	2,890 59	3,721 43	3,816 62	2,485 07	2,698 83	4,188 03
Expenses to Earnings .....	76.09 p. c.	75.33 p. c.	70.56 p. c.	74.82 p. c.	84.91 p. c.	83.02 p. c.	77.45 p. c.
Aver. Rate p. Pass. p. Mile .....	2.07 c.	2.00 c.	1.89 c.	1.89 c.	1.82 c.	1.71 c.	1.78 c.
Aver. Rate p. Ton p. Mile .....	2.08 c.	1.61 c.	1.30 c.	1.37 c.	1.42 c.	1.19 c.	1.35 c.
Capital Stock .....	\$ 4,000,000	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ 4,950,000	\$ 4,950,000	\$ 4,950,000
Funded Debt .....	500,000	1,000,000	1,000,000	1,500,000	2,000,000	3,000,000	3,500,000
Notes Payable .....	863,000	486,000	810,000	406,500	1,134,500	1,085,500	510,500
Vermont & Mass. RR. Co. Sinking Fund .....	111,957	92,308	94,291	744,291	760,845	778,617	106,235
Accounts and Balances .....	177,288	54,191	312,684	159,515	133,096	140,800	160,352
Profit and Loss .....	522,169	494,435	493,475	591,788	426,909	301,399	317,323
Total Liabilities .....	6,174,414	6,626,935	7,210,450	7,902,094	9,410,350	10,256,316	9,544,410
Railroad .....	4,013,121	4,013,121	4,211,099	4,450,182	4,552,719	6,885,628	6,934,061
Equipment .....	801,636	801,636	1,169,928	1,667,216	2,165,921		
Real Estate & Investments .....	270,248	292,270	305,835	305,479	633,426	886,831	914,410
Sinking Fund .....	123,942	138,559	155,025	170,000	186,554	204,326	
Vt. & Mass. RR. Co. .....	492,076	639,018	699,497	814,577	1,185,658	1,546,961	660,353
Materials and Supplies .....	277,992	358,011	364,179	423,134	521,993	451,152	409,571
Cash and Receivables .....	195,399	384,320	304,887	71,506	159,080	281,418	626,015
Total Assets .....	6,174,414	6,626,935	7,210,450	7,902,094	9,410,350	10,256,316	9,544,410

At the annual meeting in 1884 the directors voted to issue from time to time bonds or scaled notes to an amount not exceeding \$500,000, and to bear interest at a rate not to exceed  $4\frac{1}{2}$  per cent. per annum, the proceeds to be applied to the reduction of the floating debt and payment of all money lawfully borrowed. Also to approve the issue of bonds made in 1883 by the Vermont and Massachusetts RR. Co.

Annual meeting last Tuesday in January. Books do not close for annual meeting. Before the payment of dividends a date is fixed (about 15 days) after which,



stock if transferred, does not carry dividends. Stock and bonds listed on Boston Stock Exchange.

**VERMONT AND MASSACHUSETTS RAILROAD.**—Fitchburg to Greenfield, 56 miles; Turner's Falls Branch, 2.80—total, 58.80 miles; total track, \$130.19 miles. Consolidation of the Vermont and Massachusetts, chartered March 15, 1844, and the Brattleboro' and Fitchburg, chartered October 31, 1843. Whole line opened in February, 1849. Leased to the Fitchburg RR. Co. for 999 years from January 1, 1874, at a rental for first two years of 4 per cent., for two succeeding 5 per cent., and thereafter 6 per cent. on its stock, the lessee assuming all the liabilities of the former. Dividends paid in 1882-83, 6 per cent., \$183,000. On the 1st of May, 1880, the Vermont Division of this line (21.31 m.) was sold to the New London Northern RR. Co. for \$650,000, which sum was applied to the reduction of advances made by lessee. Capital stock, \$3,050,000; funded debt, 1st mortgage 5 per cent. 20-year bonds, due February 1, 1903, \$1,000,000; 7 per cent. bonds, due July 1, 1885, \$150,000; 5 per cent. bonds, due May 1, 1903, \$500; unfunded debt, \$9,479.80; profit and loss, \$142,002.28—total, \$4,351,982.08. *Contra*: Construction, \$3,288,328.01; equipment, \$261,233.64; Turner's Falls Branch, \$145,300.63; lands in Massachusetts, \$65,973.38; cash, \$7,476.78; Fitchburg RR. Co. (expended by it on double track), \$583,669.64; other property, \$472,507.65; cash and cash assets, \$598,266.42. Of the \$1,000,000 1st mortgage bonds, \$550,000 were applied to retiring the bonds which matured July 1, 1883, and the balance was paid to the Fitchburg RR. Co. on account of improvements made by that company on the road. Annual meeting first Wednesday in June. Books close for that day only. Dividends payable April 7 and October 7, to stockholders of record March 31 and September 30. Stock and bonds listed on Boston Stock Exchange. D. S. RICHARDSON, *President*; Franklin N. Poor, *Treasurer*, 17 State Street, Boston.

**Directors** Fitchburg RR. Co. (elected January 29, 1884).—E. B. Phillips, Robert Codman, Charles A. Welch, Boston, Mass.; Seth Bemis, Newton, Mass.; Rodney Wallace, Chas. T. Crocker, Fitchburg, Mass.; Franklin N. Poor, Somerville, Mass.

E. B. PHILLIPS, *President*.....Boston, Mass.

<i>Treasurer</i> —Mason D. Benson.....Boston.	<i>Gen. Freight Agent</i> —C. L. Hartwell.....Boston.
<i>Chief Clerk and Aud.</i> —H. F. Whitcomb.. “	<i>General Pass. Agent</i> —J. R. Watson..... “
<i>General Superintendent</i> —John Adams.. “	<i>General Ticket Agent</i> —F. O. Heald..... “
<i>Chief Engineer</i> —E. K. Turner..... “	<i>Road Master</i> —L. J. Spaulding..... “
<i>Supt. of Bridges</i> —A. G. Moulton..... “	<i>Master Machinist</i> —George A. Coolidge.. “
<i>Traffic Manager</i> —J. Whitmore..... “	<i>Master Car Builder</i> —J. W. Marden..... “
<i>Purchasing Agent</i> —F. S. Pratt..... “	<i>General Baggage Agent</i> —A. H. Brown.. “

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## GRAFTON CENTRE RAILROAD.

**Line of Road.**—Grafton, Mass., to Grafton Centre, Mass.....3 miles. Sidings, etc., 0.1 mile. Gauge, 3 ft. Rail, 35 lbs. per yard.

Chartered, October, 1873; opened August 20, 1874.

**Rolling Stock**, September 30, 1883.—Locomotive engine, 1. Cars—passenger, 1; platform, 1.

**Operations** for year ending September 30, 1883.—Trains run, 14,085 miles. Passengers carried, 41,407; carried one mile, 124,221. Earnings—passenger, \$3,379.25; freight, \$1,208.55; mail and express, \$902.86—total, \$5,490.66. Operating expenses, etc., \$6,678.35. Deficit, \$1,187.69.

**Financial Statement**, September 30, 1883.—Capital stock, \$29,830; funded debt, 1st mortgage 7 per cent. 10-year bonds, due May 1, 1885, interest May and November, \$10,000; unfunded debt, \$7,027.42—total, \$46,857.42. Construction, \$39,245.98; equipment, \$4,885; cash, etc., \$136.28; profit and loss, \$2,590.16.

**Directors** (elected November 6, 1882).—J. D. Wheeler, Geo. K. Nichols, Franklin Baldwin, Silas A. Forbush, John B. White, Joseph A. Dodge, Alden M. Bigelow, Daniel N. Gibbs, Herbert F. Allen, D. Webster Norcross, Grafton, Mass.

D. WEBSTER NORCROSS, *President and Superintendent*..Grafton, Mass.

*Treasurer*—Henry F. Wing.....Grafton, Mass. | *Secretary*—Herbert F. Allen.. ..Grafton, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Grafton Centre, Mass.

## HANOVER BRANCH RAILROAD.

**Line of Road.**—North Abington, Mass., to South Hanover, Mass.....8 miles.  
Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail (steel, 1.25 miles), 56 lbs.

Chartered March 10, 1866; road opened July 18, 1868.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, etc., 4; baggage, etc., 2; freight, 18.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 15,560; freight, 9,990), 25,550 miles. Passengers carried, 94,440; carried one mile, 306,200. Freight moved, 20,850; moved one mile, 73,258 tons. Earnings—passenger, \$20,-202.68; freight, \$15,437.68; mail, express, etc., \$3,652.71—total, \$39,293.07. Operating expenses, \$31,058.49. Net earnings, \$8,234.58. Payments—interest, \$1,431.80; dividends (3 per cent.), \$3,714. Balance, surplus, \$3,088.78.

**Financial Statement**, September 30, 1883.—Capital stock, \$123,950; funded debt, \$27,000; unfunded debt, \$472.50—total, \$151,422.50. *Contra*: Railroad, \$194,-826.66; equipment, \$71,312.69; other property, \$1,465; cash and cash assets, \$11,998.20—total, \$279,602.55. Excess of assets, \$128,180.05. Sinking fund, \$3,000.

The funded debt consists of a 5 per cent. mortgage note due on demand.

**Directors** (elected 1882).—E. Y. Perry, South Hanover, Mass.; R. J. Lane, Albert Culver, Rockland, Mass.; E. Q. Sylvester, L. C. Waterman, Hanover, Mass.

E. Y. PERRY, *President and Superintendent*....South Hanover, Mass.

*Treasurer*—Albert Culver.....Rockland, Mass. | *Clerk*—C. T. Phillips.....South Hanover, Mass.

PRINCIPAL OFFICE AND ADDRESS.....South Hanover, Mass.

## LANCASTER RAILROAD.

**Line of Road.**—Lancaster, Mass., to Hudson, Mass.....8.40 miles.  
Completed in 1873. Has never been operated, the lease to the Fitchburg and the Worcester and Nashua RRs. not having been carried out. Surveys have recently been made with a view to extending the road on the east to a connection with the Massachusetts Central RR., and on the west to Clinton, and ultimately to Fitchburg.

**Financial Statement**, September 30, 1882.—Capital stock, \$124,920; funded debt, \$47,000, and floating debt, \$58,528.48; total liabilities (representing cost of road), \$230,448.48. The bonds are 1st mortgage 6s, due in 1922.

On the 28th of November, 1883, this road was sold under foreclosure and purchased by Robert Codman, of Boston, Mass., as the representative of the late P. B. Bingham, the largest stockholder.

PRINCIPAL OFFICE AND ADDRESS.....Lancaster, Mass.

## MARTHA'S VINEYARD RAILROAD.

**Line of Road.**—Oak Bluffs, Mass., to Katama, Mass.....8.33  
*Katama Branch*: Katama to South Beach, Mass .....0.45—8.78 miles.  
Sidings, 0.50 mile. Gauge, 3 ft. Rail, 80 lbs.

Chartered in 1874; opened August 24, 1874.

**Rolling Stock.**—Locomotive engine, 1. Passenger cars, 3; baggage, etc., 1.

**Operations** for year ending September 30, 1883.—Trains run (passenger), 6,727 miles. Passengers carried, 25,536; carried one mile, 212,715. Gross earnings, \$5,612.82. Operating expenses, \$5,196.59. Net earnings, \$442.70. Interest paid, \$2,178.43. Deficit, \$1,735.73.



**Financial Statement**, September 30, 1883.—Capital stock, \$40,000; funded debt, 1st mortgage 6 per cent. 10-year bonds, due November 1, 1884, \$36,000; accounts and liabilities, \$4,352; profit and loss, \$29,434.57—total, \$109,786.57. *Per contra*: Railroad, \$91,462.47; equipment, \$14,031; real estate, etc., \$3,501.63; cash and assets, \$791.47.

**Directors.**—E. P. Carpenter, Foxboro', Mass.; J. H. Hills, Newton, Mass.; Laban Pratt, Neponset, Mass.; J. K. Baker, Dennisport, Mass.; Henry Ripley, G. N. Collins, Edgartown, Mass.; N. M. Jernegun, Boston, Mass.

E. P. CARPENTER, *President*.....Foxboro', Mass.

*Treasurer*.....J. T. Pease. | *Agent*.....G. A. Carpenter.

PRINCIPAL OFFICE AND ADDRESS.....Edgartown, Mass.

## MILFORD AND WOONSOCKET RAILROAD.

**Line of Road.**—Milford, Mass., to Bellingham, Mass..... 3.95 miles.  
*Milford, Franklin & Providence RR.*: Franklin to Bellingham, Mass. 4.67  
*Hopkinton RR.*: Milford to Ashland, Mass.....11.55—16.22 "

Total length of lines operated September 30, 1883.....20.17 miles.  
 Sidings, etc., 1.00 mile. Gauge, 4 ft. 8½ in. Rail,

Chartered May 2, 1855; road opened June 2, 1868. The road was leased to the Providence and Worcester from its opening until May 1, 1883, when the lease expired and was not renewed.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 4.

**Operations** for 5 months ending September 30, 1883.—Trains run (passenger, 19,016; freight, 5,672), 24,688 miles. Total engine service, 28,618 miles. Passengers carried, 42,263; carried one mile, 258,244. Freight moved, 21,617; moved one mile, 149,562 tons. Earnings—passenger, \$8,676.80; freight, \$8,638.53; mail and express, \$714.37; rents, \$3,480—total, \$21,509.70. Expenses and taxes, \$19,145.05. Net earnings, \$2,364.65. Interest, \$1,330. Surplus, \$1,034.65.

**Financial Statement**, September 30, 1883.—Capital stock, \$100,000; funded debt, 1st mortgage 7s, June 1, 1871-91, \$19,000; unfunded debt, \$5,155.62; profit and loss, \$16,480.42—total, \$140,636.04. *Contra*: Cost of road, \$117,676.54; equipment, \$10,445.23; cash and cash assets, \$12,514.27. ■

**HOPKINTON RAILROAD.**—Milford to Ashland, 11.55 miles. Total track, 11.95 miles. Road opened December 4, 1872, and leased from that date until May 1, 1883, to the Providence and Worcester RR. Co. On the latter date the lease to the P. & W. expired and was not renewed. On the 23d July, 1883, the road was sold under foreclosure and purchased by George Draper, by whom it was leased to the Milford and Woonsocket RR. Co. The legislature has been petitioned by the M. & W. RR. Co. for permission to purchase the road. Income, 1883, \$6,104.09; interest paid, \$6,696.58; deficit, \$592.49. Capital stock, \$165,100; funded debt, 1st mortgage 7 per cent. bonds, 1872-82, \$125,400; unfunded debt, \$16,973.74—total, \$303,055.19. *Contra*: Construction, \$292,526.10; cash and cash assets, \$10,529.09; profit and loss, \$4,418.55. ERASTUS THOMPSON, *President*; M. V. Phipps, *Treasurer*, Hopkinton, Mass.

**MILFORD, FRANKLIN AND PROVIDENCE RAILROAD.**—Franklin to Bellingham, 4.67 miles. Road opened August 1, 1883. Operated by Milford and Woonsocket RR. Co. Capital stock, \$90,000; unfunded debt, \$860.64—total, \$90,860.64. Construction, \$86,816.59; other property, \$650; cash and cash assets, \$3,394.05. JAMES P. RAY, *President*; Joseph G. Ray, *Treasurer*, Franklin, Mass.

**Directors** M. & W. RR. Co. (elected February 4, 1884).—George Draper, C. F. Cladin, John P. Daniels, W. F. Draper, Milford, Mass.; James P. Ray, Franklin, Mass.

GEORGE DRAPER, *President*.....Milford, Mass.

*Treasurer*—James E. Walker.....Milford, Mass. | *Auditor*—H. W. Young.....Milford, Mass.  
*Clerk*—James R. Davis....." | *General Supt.*—E. T. Logee....."

PRINCIPAL OFFICE AND ADDRESS.....Milford, Mass.

## NANTASKET BEACH RAILROAD.

**Line of Road.**—Old Colony House, Hingham, to Pemberton, Hull, Mass., 6.93 m. Sidings, etc., 2.54 miles. Gauge, 4 ft. 8½ in.

Chartered 1880; opened 1880. An extension of this road to connect with the New York and New England RR, at Readville is projected.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 12; baggage, mail, etc., 4; freight, 4—total, 20. Also, 5 service cars.

**Operations** for year ending September 30, 1883.—Passenger trains run, 31,317 miles. Passengers carried, 220,357; carried one mile, 1,531,481. Earnings—passenger, \$25,736.11; other, \$995.83—total, \$26,731.94. Expenses, \$20,451.10. Net earnings, \$6,280.84.

**Financial Statement**, September 30, 1883.—Capital stock, \$250,000; funded debt (1st mortgage 6 per cent. 20-year bonds, due October 1, 1900, interest payable April and October, at Boston Safe Deposit and Trust Co., Boston), \$250,000; unfunded debt, \$161,828.14—total, \$661,828.14. *Contra*: Construction, \$384,060.74; equipment, \$98,150.79; other property, \$15,000; cash and cash assets, \$79,395.16—total, \$576,606.69. Excess of liabilities, \$85,221.45.

Early in 1883 this company defaulted in the payment of interest on its bonds, and the road was taken possession of by the trustees of the mortgage in April of that year. It was operated by the company during the last six months of the past fiscal year for account of said trustees. On the 7th of January, 1884, the road was sold under foreclosure and purchased for account of the bondholders. The Hotel Pemberton and 23 acres of land at the Beach had previously (June 27, 1883) been sold for \$80,000.

**Directors.**—J. B. Moors, John L. Curtis, Boston, Mass.; George R. Eager, Newton, Mass.; W. H. Hill, Jr., Brookline, Mass.; A. W. Moors, Boston, Mass.; Geo. L. Keyes, Hull, Mass.

J. B. MOORS, *President*.....Boston, Mass.

*Secy. and Treas.*—J. R. Moors.....Boston, Mass. | *Gen'l Supt.*—George L. Keyes.....Hull, Mass.

PRINCIPAL OFFICE AND ADDRESS.....7 Rowe's Wharf, Boston, Mass.

## NANTUCKET RAILROAD.

**Line of Road.**—Nantucket, Mass., to Surfside, Mass.....5 miles. Sidings, 0.5 mile. Gauge, 3 ft.

Opened in July, 1881. This road when completed will extend across the island of Nantucket to Siasconset on the south shore, about 12 miles, of which 4½ miles are now graded and ready for rails.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; freight, 3—total, 5.

**Operations** for year ending September 30, 1883.—Passenger trains run, 9,890 miles. Passengers carried, 34,308; carried one mile, 170,540. Earnings—passenger, \$5,312.90; other, \$920—total, \$6,232.90. Expenses, \$2,847.37. Net earnings, \$3,385.53. Interest paid, \$2,347.54.

**Financial Statement**, September 30, 1883.—Capital stock, \$61,000; funded debt, 1st mortgage 7 per cent. bonds, due 1900, \$44,000; profit and loss, \$4,334.02—total, \$109,334.02. *Contra*: Construction, \$93,449.09; equipment, \$14,413.18; cash and assets, \$1,421.75.

**Directors.**—Jonathan Dorr, John H. Norton, Philip H. Folger, Charles F. Coffin, James W. Cartwright, Boston, Mass.

JONATHAN DORR, *President*.....Boston, Mass.

*Treasurer & Clerk*—J. H. Norton..Boston, Mass. | *Supt.*—Philip H. Folger.....Boston, Mass

PRINCIPAL OFFICE AND ADDRESS.....7 Exchange Place, Boston, Mass.



## NEW YORK AND NEW ENGLAND RAILROAD.

Lines of Road.—	{ Boston, Mass., to Hopewell Junction, N. Y. . . . . 215.04 miles.	
	{ Providence, R. I., to Willimantic, Ct. . . . . 58.50 "	
	{ Wicopee, N. Y., to Fishkill, N. Y. . . . . 1.80 "	
Branches:	{ Woonsocket: Cook St., Newton, to Woonsocket. . . . . 28.41	
	{ Southbridge: E. Thompson, Ct., to Southbridge. . . . . 17.37	
	{ Dedham: Elmwood to Dedham. . . . . 1.52	
	{ Ridge Hill: Charles River to Ridge Hill. . . . . 1.64	
	{ Dorrance St.: Providence, R. I. . . . . 0.82	
	{ Freight: Hartford, Ct. . . . . 0.67—50.43 miles.	
Leased Lines:	{ Norwich & Worcester RR.: Worcester, Mass., to Allyn's Pt., Ct. . . . . 66.40 "	
	{ R. I. & Mass. RR.: Franklin, Mass., to Valley Falls, R. I. . . . . 13.60 "	
	{ Rockville RR.: Vernon, Ct., to Rockville, Ct. . . . . 4.40 "	
	{ Conn. Central RR.: East Hartford, Ct., to Mass. Line. . . . . 20.20 "	
	{ " " " Melrose, Ct., to Rockville, Ct. . . . . 7.30 "	
Running Arrangements:	{ Springfield & New London RR.: Ct. Line to Springfield. . . . . 7.27 "	
	{ Newburgh, Dutchess & Ct. RR.: Hopewell Jc. to Wicopee, N. Y. . . . . 11.02 "	
	{ Boston and Albany RR.: Into Springfield, Mass. . . . . 1.73 "	
	{ N. L. & Northern RR.: Norwich, Ct., to New London, Ct. . . . . 13.50 "	

Total (owned, 325.77; leased, 119.17; running arrangements, 26.25). 471.19 miles. 2d track, 61.6; sidings, 108.42 m. Gauge, 4 ft. 8½ in. Rail (steel, 362.43 m.), 60 lbs.

The reduced mileage this year is occasioned by the sale of 5.34 miles of the Woonsocket Branch to the Boston and Albany Co. and the taking up of 1.39 miles of the Dedham Branch.

This company was formed by the organization, in 1873, of the holders of Berdell mortgage bonds issued by the Boston, Hartford and Erie RR. Co. That company was chartered in May, 1863, and was a consolidation of several small lines. It undertook the construction of a new railroad route from Boston to the Hudson River, and to a connection (by ferry) with the Erie Railway at Newburgh. To furnish the means therefor, bonds known as the Berdell bonds, to the amount of \$20,000,000, were issued, secured by a mortgage on the lines built and to be built. Of these, \$5,000,000 were guaranteed by the Erie Railway Company, and \$3,600,000 taken by the State of Massachusetts, the State issuing its own bonds in payment. The whole issue only sufficed to discharge underlying liens on the several consolidated lines, and to partially construct about 100 miles of new road. The B., H. & E. RR. Co. failing to pay the interest on its bonds, the present company was organized—the holders of the \$20,000,000 of bonds being allowed to become stockholders to equal amounts in the new company. The New York and New England RR. Co. took possession of the road from Boston to Willimantic and from Brookline to Woonsocket in July, 1875, and of the road, from Providence to Waterbury in October, 1878. To complete its road, purchase lands in Boston, construct stations, provide equipment, etc., etc., a new mortgage was issued to secure bonds to the amount of \$10,000,000.

On July 24, 1881, the Hudson River Extension of the road was opened from Waterbury, Conn., to Brewster's, N. Y., 190.36 miles from Boston, and on December 12, 1881, to Fishkill on the Hudson, 228.56 miles from Boston. Of this line the company owns from Boston to Hopewell Junction, N. Y., 215.04 miles. Between that point and Wicopee, 11.02 miles, it uses the line of the N., D. & C. RR. From this last point to Fishkill the company built 1.80 miles of line. A connection is made (by ferry) with the N. Y., L. E. & W. RR. at Newburgh, N. Y.

The following table shows the gradual growth of the road now owned by the New York and New England Railroad Company, with the date of the opening of portions of the same for public travel:

Date of Opening.	Termini.	Miles Added.	Company by which Completed.	Total Length.	
				Year.	Miles.
May, 1849..	Islington and Blackstone.....	23.90	Norfolk County.....		
Dec. 1, 1849..	Hartford and Willimantic.....	31.50	Hartford, Prov. & F <sup>r</sup> kill..	1849	55.40
Jan. 1, 1850..	Hartford and Bristol.....	17.90	" " " " " "	1850	63.30
Nov., 1852..	Cook St. and Newton Upper Falls....	0.90	Charles River Branch....	1852	64.20
June, 1853..	Newton Upper Falls and Needham....	2.30	Charles River.....	1853	66.50
July, 1854..	Blackstone and Mechanicsville.....	23.00	Boston and N. Y. Central.		
Oct. 2, 1854..	Willimantic and Providence.....	58.50	Hartford, Prov. & F <sup>r</sup> kill..	1854	148.00
July 11, 1855..	Bristol and Waterbury.....	14.50	" " " " " "		
Jan., 1855..	Boston to Islington.....	12.60	Boston and N. Y. Central.	1855	185.10
Nov., 1861..	Needham and Medway.....	12.80	New York and Boston....	1861	197.90
Sept., 1862..	Medway and West Medway.....	1.60	" " " " " "	1862	199.50
Oct., 1863..	West Medway and Woonsocket.....	10.90	" " " " " "	1863	210.40
Feb., 1867..	Dorrance Street Track, Providence..	0.82	Hartford, Prov. & F <sup>r</sup> kill..	1865	211.22
1869..	E. Thompson and Southbridge....	17.40	Boston, Hartford & Erie..	1867	228.62
Aug., 1873..	Mechanicsville and Putnam.....	1.70	" " " " " "	1869	230.32
1873..	Putnam and Willimantic.....	24.60	Trustees Berdell mort....	1872	254.92
1873..	Freight Branch, Hartford.....	0.67	Trustees H., P. and F.....	1873	255.59
1879..	Charles River to Ridge Hill.....	1.64	New York and New Eng..	1879	257.23
July, 1881..	Waterbury and Danbury.....	30.60	" " " " " "	1881	287.83
Jan., 1882..	Danbury and Hopewell Junction....	34.60	" " " " " "		
1882..	Elmwood and Dedham.....	1.52	" " " " " "		
Jan., 1882..	Wicopee Junction and Newburgh....	1.80	" " " " " "	1883	325.77

The Norwich and Worcester RR. is leased and operated as the Norwich and Worcester Division of this company's road, but all accounts are kept separately. Through the lease of this line the company also controls the Norwich and New York Transportation Company's line of steamers. The N. Y. & N. E. RR. Co. is also joint owner with the N. Y., N. H. & H. RR. Co. of the New England Transfer Co., which transfers passenger and freight cars from Jersey City to Harlem by steamers.

During 1882 the company made an arrangement with the New England Car Trust, under which the latter agrees to supply the former with equipment, for which the railroad company shall pay a rental of 6 per cent. on its cost, and to purchase the same in ten years, paying annual instalments of 10 per cent. Under this arrangement the Car Trust has purchased 50 locomotives, 18 coaches, 2 baggage, 4 express, 36 caboose, and 1,470 freight cars.

**Rolling Stock**, September 30, 1883.—*Owned*: Locomotive engines, 95. Cars—passenger, 131; parlor, 1; directors', 1; baggage, mail, and express, 35; freight (box [8-wh., 1,174; 4-wh., 10], 1,184; 8-wh. flat, 448; 8-wh. coal, 246; 8-wh. stock, 3; 4-wh. dump, 340; caboose, 38), 2,259; miscellaneous, 16—total, 2,443.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 1,274,178; freight, 1,354,856), 2,629,034 miles. Total engine service, 3,516,041 miles. Passengers carried, 4,470,331; carried one mile, 53,815,074. Average rate, 2.07 cents, Freight moved, 1,801,360; one mile, 153,213,010 tons. Average rate, 1.38 cents.

<i>Earnings.</i>	(Average, 384.37 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$1,112,641 30	For Maintenance of Way.....	\$486,168 53
“ Freight.....	2,114,524 48	“ Rolling Stock.....	1,370,393 62
“ Mail and Express.....	149,144 81	“ Transportation.....	1,061,646 23
Miscellaneous.....	192,342 88	Miscellaneous.....	95,408 07
Total (\$9,284.42 per mile).....	\$3,568,653 47	Total (\$7,840.40 per mile).....	\$3,013,616 45

Net earnings (15.43 per cent.), \$555,037.02; less taxes, \$149,908.82—\$405,128.20; receipts from other sources, \$3,204.93; net income, \$408,333.13. Payments: Rents, \$74,843.75; interest on 1st mtg. bonds, \$660,000; on 2d mtg. bonds, Sept., 1883, \$129,788.33; on real estate indebtedness, \$53,276.47; on car trust certificates, \$83,525.25; on floating debt, \$7,594.09; insurance, \$22,852.42; Boston grain elevator expense, \$2,907.65; worthless accounts, \$150—total, \$1,039,937.96. Deficit, \$631,604.83.



# 70 MASSACHUSETTS—NEW YORK AND NEW ENGLAND RR.

Lease Rentals: Rhode Island and Massachusetts RR., \$20,000; Norwich and Worcester RR., \$406.67; Newburgh, Dutchess and Connecticut RR., \$34,057.88; Springfield and Northeastern RR., \$10,379.20; Springfield and New London RR., \$5,500; Rockville RR., \$4,500—total, \$74,843.75.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned.....	139.00	139.00	263.87	263.87	333.16	332.32	326.47
Miles of Road Operated.....	139.00	152.79	284.87	293.29	325.56	380.12	384.37
Miles of Track.....	178.07	178.07	338.93	344.67	426.59	454.06	496.49
Miles of Steel Rail.....	20.81	20.81	95.85	123.76	238.00	251.58	332.25
Locomotive Engines.....	31	36	77	87	103	103	95
Passenger Cars.....	62	65	111	119	137	137	133
Baggage, etc., Cars.....	13	13	25	30	30	37	35
Freight Cars (= 8-wheel).....	364	388	1,081	1,871	2,381	2,299	2,250
Passenger Train-Miles.....	498,974	528,661	903,410	1,030,683	1,282,402	1,335,240	1,274,178
Freight Train-Miles.....	231,913	286,691	555,782	612,901	768,287	1,071,724	1,354,856
Passengers Carried.....	1,608,880	1,731,635	2,633,937	3,121,057	3,799,180	4,536,082	4,470,331
Passenger Miles.....	19,632,913	23,269,082	36,158,591	41,762,072	46,738,566	55,853,672	53,815,074
Freight (tons) Moved.....	350,005	435,367	871,187	968,549	1,176,795	1,522,374	1,501,360
Freight (ton) Miles.....	11,321,038	18,998,845	36,654,669	43,678,700	64,565,865	103,668,653	153,213,010
Passenger Earnings.....	\$ 421,147	\$ 428,933	\$ 788,217	\$ 893,516	\$ 1,029,586	\$ 1,171,623	\$ 1,112,641
Freight Earnings.....	\$ 477,400	\$ 505,809	\$ 1,058,722	\$ 1,250,527	\$ 1,420,758	\$ 1,837,890	\$ 2,114,524
Other Earnings.....	\$ 67,054	\$ 71,545	\$ 86,572	\$ 180,897	\$ 242,030	\$ 293,276	\$ 341,488
Gross Earnings.....	\$ 965,601	\$ 1,006,287	\$ 1,933,511	\$ 2,324,940	\$ 2,692,374	\$ 3,302,789	\$ 3,568,653
Gross Expenses & Taxes.....	\$ 770,685	\$ 808,397	\$ 1,447,182	\$ 1,607,800	\$ 1,913,815	\$ 2,477,432	\$ 3,163,523
Net Earnings.....	\$ 194,916	\$ 197,890	\$ 486,329	\$ 717,140	\$ 778,559	\$ 825,357	\$ 405,128
Other Receipts.....	\$ 44,735	\$ 19,648	\$ 38,025	\$ 39,377	\$ 113,994	\$ 152,169	\$ 3,205
Available Revenue.....	\$ 239,651	\$ 217,538	\$ 524,354	\$ 756,517	\$ 892,553	\$ 977,526	\$ 408,333
Interest.....	\$ 80,486	\$ 86,556	\$ 261,930	\$ 380,234	\$ 590,144	\$ 791,212	\$ 939,184
Leased Rentals.....	\$ 55,269	\$ 61,834	\$ 59,401	\$ 47,060	\$ 74,296	\$ 74,966	\$ 74,844
Gross Earnings per Mile.....	6,946 77	6,586 07	6,920 83	7,927 10	8,269 98	8,688 80	9,284 42
Gross Expenses per Mile.....	5,544 50	5,290 90	5,017 62	5,294 94	5,656 40	6,207 56	7,840 40
Net Earnings per Mile.....	1,402 27	1,295 17	1,903 21	2,632 16	2,613 58	2,481 24	1,444 02
Expenses to Earnings.....	79.81 p. c.	80.30 p. c.	75.51 p. c.	66.80 p. c.	68.39 p. c.	71.44 p. c.	84.57 p. c.
Aver. Rate p. Pass. p. Mile.....	2.14 c.	1.80 c.	2.15 c.	2.14 c.	2.25 c.	2.10 c.	2.07 c.
Aver. Rate p. Ton p. Mile.....	4.23 c.	2.60 c.	2.86 c.	2.86 c.	2.20 c.	1.77 c.	1.38 c.
Capital Stock.....	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000
Funded Debt.....	\$ 376,000	\$ 400,000	\$ 4,708,000	\$ 6,468,000	\$ 8,968,000	\$ 11,742,000	\$ 12,381,000
Notes, etc.....	\$ 595,440	\$ 720,977	\$ 301,513	\$ 1,826,984	\$ 1,900,532	\$ 1,734,432	\$ 1,849,551
Sundry Balances.....	\$ 109,110	\$ 219,099	\$ 157,779	\$ 664,879	\$ 938,277	\$ 887,401	\$ 1,424,514
Profit and Loss.....	\$ 132,573	\$ 201,721	\$ 404,745	\$ 732,971	\$ 833,409	\$ 990,543	\$ 169,402
Total Liabilities.....	\$ 21,213,123	\$ 21,541,797	\$ 25,572,037	\$ 29,692,834	\$ 32,640,218	\$ 35,244,376	\$ 35,824,267
Property Account.....	\$ 21,126,183	\$ 21,419,500	\$ 25,294,203	\$ 29,027,026	\$ 31,781,950	\$ 33,184,617	\$ 34,146,052
Supplies and Materials.....	\$ 54,013	\$ 68,416	\$ 105,164	\$ 302,901	\$ 266,078	\$ 306,553	\$ 487,076
Sundry Dues & Balances.....	\$ 25,106	\$ 24,077	\$ 103,765	\$ 251,827	\$ 508,466	\$ 1,717,289	\$ 1,117,379
Cash on Hand.....	\$ 7,821	\$ 29,804	\$ 68,906	\$ 111,080	\$ 83,724	\$ 85,967	\$ 73,760
Total Assets.....	\$ 21,213,123	\$ 21,541,797	\$ 25,572,037	\$ 29,692,834	\$ 32,640,218	\$ 35,244,376	\$ 35,824,267

## General Balance Sheet, September 30, 1883.

Road and Outfit (Berdell Bonds).....	\$30,000,000 00	Capital Stock Issued.....	\$17,137,000 00
Underlying Liens (chiefly H., P. & F. RR.).....	9,582,670 23	Berdell Bonds, Convertible.....	2,863,000 00
Purchase, S. Boston Flats.....	1,549,390 00	Funded Debt.....	12,381,000 00
Hudson River Extension to Date.....	2,689,449 75	Mortgage Note.....	125,000 00
Bonds & Stock Conn. Cent. RR. Co.....	283,642 37	Boston and Albany RR. Co.....	300,000 00
Stock of N. England Transfer Co....	40,900 00	Notes Payable.....	438,018 99
Supplies, Materials.....	487,076 44	State of Massachusetts.....	986,532 00
Sundry Balances, etc.....	845,000 26	Vouchers and Pay Rolls.....	857,641 15
Other Property and Assets.....	272,378 55	Sundry Accounts.....	370,022 48
Cash on Hand.....	73,759 60	Accrued Interest, etc.....	196,650 00
Total Assets.....	\$35,824,267 20	Profit and Loss.....	169,402 58
		Total Liabilities.....	\$35,824,267 20

*Funded Debt:* 1st mortgage 7 per cent. bonds (interest January and July), due January 1, 1905, \$6,000,000; 1st mortgage 6 per cent. bonds (interest January and July), due January 1, 1905, \$4,000,000; 2d mortgage 6 per cent. 20-year bonds, due August 1, 1902 (interest February and August), \$2,833,000.

The debt to the State of Massachusetts is for three lots of land in Boston, 12, 25, and 50 acres respectively; is payable by annual instalments in ten years, and bears interest at 4 per cent. The debt to the B. & A. RR. Co. is for a lot of 60 acres, and bears 2 per cent. for 5, and 4 per cent. for 5 years. These lands were purchased to provide terminal facilities in Boston.

Annual meeting second Tuesday in December. Closing of books fixed by directors not less than 15 days prior to date of meeting. In Boston \$20,000,000 stock and \$10,000,000 1st mortgage bonds are listed on the Stock Exchange, and in New York \$20,000,000 stock and \$8,000,000 1st mortgage bonds.

On the 31st of December, 1883, this road was placed in the hands of Charles P. Clark, as Receiver, on the application of Henry A. Brassey, of England, a holder of second mortgage bonds. On the 7th of February, 1884, Brassey filed a supplemental bill asking a foreclosure of the mortgage by which those bonds were secured, alleging a default in the payment of interest due on them February 1, 1884. The following balance-sheet shows the condition of the company December 31, 1883:

<i>Assets.</i>		<i>Liabilities.</i>	
Permanent Investments.....	\$36,268,281 31	Capital Stock and Berdell Bonds..	\$20,000,000 00
Sundry Assets.....	1,523,888 44	Funded Debt.....	12,833,000 00
Operating Expenses, etc., Oct. 1 to		Real Estate and Equipment Bonds.	2,979,460 76
to Dec. 31, 1883.....	1,222,223 08	Sundry Liabilities.....	2,097,506 37
		Gross Earnings, Oct. 1 to Dec. 31, '83	935,023 12
		Profit and Loss....	169,402 58
Total Assets.....	\$39,014,392 83	Total Liabilities.....	\$39,014,392 83

The Receiver further stated that there were due on various claims, suits, etc., about \$240,112.12, which, added to "sundry liabilities" above, makes \$2,337,618.49. be deducted supplies and materials on hand, \$550,385.82; worthless and doubtful. Against this there appears sundry assets of \$1,523,888.44. From the latter should be deducted supplies and materials on hand, \$550,385.82; worthless and doubtful accounts, \$131,000, and reduction in value of 920 shares of capital stock, \$32,200—a total of \$713,585.82, leaving as the quick assets of the company, Dec. 31, 1883, \$810,302.62. Deducting this from the unfunded debt, as above (\$2,337,618.49), leaves the net debt (including interest accrued), Dec. 31, 1883, \$1,527,315.87.

It is proposed to issue the remaining bonds authorized under the second mortgage, amounting to \$2,167,000, the proceeds to be used in paying off the floating debt. Also to issue \$5,000,000 preferred 7 per cent. stock of a par value of \$100 per share, dividends payable semi-annually, and to be cumulative, but not interest-bearing; said dividends and accumulations to take priority of dividends on all other stock of company until there shall be paid an equal dividend on common stock, after which both classes shall share equally in any dividends that may be declared. This preferred stock will be issued for cash, or in exchange for \$50 cash and two shares of common stock, or for second mortgage bonds at par and accrued interest.

**CONNECTICUT CENTRAL RAILROAD.**—East Hartford, Conn., to Massachusetts State Line, 20.25 miles; Melrose Branch, Melrose, Conn., to West Street, Rockville, Conn., 7 miles—total, 27.25 miles; total track, 28.56 miles. Chartered in 1871; main line opened in 1876; branch in 1877. Leased June 1, 1880, to the New York and New England RR. Co. for 15 years, the lessee agreeing to pay as rental the income of the road after paying expenses and interest, such rental being limited to 6 per cent. on the capital stock of the company. No rental paid in year 1882–83. The Springfield and New London RR., which had been leased by this company, was



transferred to the N. Y. & N. E. RR. Co. Capital stock, \$448,500; funded debt, 1st mortgage 7 per cent. 20-year bonds, due October 1, 1895, \$325,000; accounts payable, etc., \$12,914.16—total, \$786,414.16. *Per contra*: Construction account, \$770,655.25; materials, cash, etc., \$2,853.67; profit and loss, \$12,905.24. D. D. WARREN, *President and Treasurer*. Springfield, Mass.; T. M. Maltbie, *Secretary*, Hartford, Conn.

**MILFORD, FRANKLIN AND PROVIDENCE RAILROAD.**—This road was completed and opened during the year 1883. The New York and New England RR. Co. is under contract to lease the road at the expiration of two years. It is now operated under lease by the Milford and Woonsocket RR. Co. (*which see*).

**RHODE ISLAND AND MASSACHUSETTS RAILROAD** (in Mass.).—Franklin to R. I. State Line, 6.62 miles.—Leased for \$10,000 annually; operated in connection with the R. I. & Mass. RR. of R. I. Dividends, January and July, each 3 per cent. Capital stock, \$100,000; unfunded debt, \$19; surplus, \$25,225.43.—total, \$125,244.43. Cost of road, \$112,321.13; other assets, \$12,923.30. JAMES P. RAY, *President*; Jos. G. Ray, *Treasurer*, Franklin, Mass.

**RHODE ISLAND AND MASSACHUSETTS RAILROAD** (in R. I.).—Valley Falls to Mass. State Line, 6.98 miles; total track, 7.20 miles. Leased; operated in connection with the R. I. & Mass. RR. of Mass. Rental, \$10,000. Capital stock, \$180,000. Construction, \$179,673.59. It is proposed to extend this line from Valley Falls to Providence, and to consolidate the Rhode Island and the Massachusetts companies with the *Milford, Franklin and Providence RR.*, with which the N. Y. & N. E. RR. Co. is under contract to lease at the end of two years. JONATHAN CHASE, *President*; Arnold B. Chase, *Treasurer*. Valley Falls, R. I.

**ROCKVILLE RAILROAD.**—Vernon, Conn., to Rockville, Conn., 4.80 miles; total track, 5.55 miles. Chartered May 6, 1857; opened August 10, 1863. Leased at an annual rental of \$4,500. Cars—passenger, 2; baggage, etc., 1. Gross income year 1882–83, \$13,063.81. Interest, \$1,455.69; dividend, preferred stock (January and July, each 3 per cent.), \$2,400; other payments, \$7,106.93; balance, \$2,101.19. Stock, common, \$68,750; preferred, \$40,000; bills, accounts, etc., \$20,459.05; profit and loss, \$45,193.47—total, \$174,402.52. Construction, \$144,247.66; equipment, \$25,857.99; cash and sundry assets, \$4,296.87. **GEORGE MAXWELL**, *President*; **J. C. Hammond, Jr.**, *Secretary and Treasurer*, Rockville, Conn.

**SPRINGFIELD AND NEW LONDON RAILROAD.**—Springfield, Mass., to Connecticut State Line, 7.30 miles; total track, 8 miles. Chartered in 1874, opened in 1876. Formerly leased to the Connecticut Central RR. Co., but transferred to the New York and New England RR. Co. when the latter company became lessees of the Connecticut Central RR. Rental, \$5,500 per annum. Total income year ending September 30, 1882, \$7,250; expenses, \$1,712.95; net income, \$5,537.05; dividend paid (2 per cent.), \$3,442; surplus, \$2,095.05. Capital stock, \$198,145; debt, \$28 surplus, \$2,332.86—total, \$200,505.86. Construction, \$187,805.52; other assets, \$12,700.37. CHARLES O. CHAPIN, *President*; Jas. Kirkham, *Treasurer*, Springfield, Mass.

**Directors** New York and New England RR. Co. (elected December 11, 1883).—Charles P. Clark, Newton, Mass.; William T. Hart, Thomas Nickerson, Eustace C. Fitz, Francis L. Higginson, Jonas H. French, Boston, Mass.; Jesse Metcalf, Providence, R. I.; Henry C. Robinson, Hartford, Conn.; Geo. M. Landers, New Britain, Conn.; Fred. J. Kingsbury, Waterbury, Conn.; Geo. G. Haven, Charles G. Francklyn, Wm. S. Webb, Cyrus W. Field, Jay Gould, Hugh J. Jewett, Russell Sage, Geo. B. Roberts, New York City; W. F. Sayles, Pawtucket, R. I.

EUSTACE C. FITZ, *President*.....Boston, Mass.

Charles P. Clark, *Receiver*..... " "

<i>Sec. &amp; Asst. to Rec.</i> —J. W. Perkins. Boston, Mass.	<i>Chief Engineer</i> —L. B. Bidwell.....Boston, Mass
<i>Treasurer</i> —George B. Hippen..... " "	<i>Paymaster</i> —G. W. Little..... " "
<i>Gen. Mgr.</i> —S. M. Felton, Jr..... " "	<i>Supt. Prov. Div.</i> —L. W. Palmer, Providence, R.I.
<i>Auditor</i> —H. M. Kochersperger..... " "	<i>Supt. East Div.</i> —W. H. Turner.....Boston, Mass
<i>Gen. Pass. Agent</i> —A. C. Kendall..... " "	<i>Supt. Htfd. Div.</i> —Elliot Holbrook.....Hartford, Ct
<i>Div. Fgt. Agt.</i> —J. A. Ackley. Fishkill Ldg., N. Y.	<i>Spt. Nor. &amp; Wor. Div.</i> —P. St. M. Andrews, N'weh, "
A. G. Tuttle.....Hartford, Conn.	<i>Supt. Wood. Div.</i> —E. H. Tucker. Needham, Mass
" " Geo. H. Harris. Norwich.	<i>Supt. West. Div.</i> —C. H. Platt. Fishkill Ldg., N. Y
<i>Gen. Solicitor</i> —W. Caleb Loring.....Boston, Mass.	<i>Purch. Agent</i> —W. W. McKim.....Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS....No. 244 Federal Street, Boston, Mass.

## OLD COLONY RAILROAD.

<b>Lines of Road.</b> —Boston, Mass., to Provincetown, Mass.....	120.01 miles
South Braintree, Mass., to Plymouth, Mass.....	26.04
Braintree, Mass., to Kingston, Mass.....	32.30
South Braintree, Mass., to Newport, R. I.....	57.97
Middleborough, Mass., to Taunton, Mass.....	14.96
New Bedford, Mass., to Fitchburg.....	91.49—222.76 “

Total length of main lines.....342.77 miles.

Branches:	<i>Middleboro' and Taunton</i> .....	8.04	
	<i>Bridgewater</i> : S. Abington to Bridgewater.....	7.33	
	<i>Granite</i> : Atlantic to Braintree.....	5.41	
	<i>Wood's Holl</i> : Cohasset Narrows to Wood's Holl....	17.54	
	<i>Hyannis</i> : Yarmouth to Hyannis.....	5.05	
	<i>Sterling</i> : Pratt's Junction to Sterling Junction....	5.67	
	<i>Attleboro'</i> : Whittenton Junction to Attleboro'.....	8.60	
	<i>Fair Haven</i> : Tremont to Fair Haven.....	15.17	
	<i>Easton</i> , 1.65; <i>Shawmut</i> , 2.39; <i>F. R., W. &amp; P. Ext.</i>		
	2.16; <i>Lancaster</i> , 1.63; <i>Marlboro'</i> , 1.47; <i>Frammingham</i>		
Leased Lines:	<i>Prison</i> , 0.81; <i>Weir</i> , 0.61; <i>Acushnet</i> , 0.85.....	11.07—	83.88 miles.
	<i>Dorchester and Milton R.R.</i> : Neponset to Mattapan.....		3.30 “
	<i>Lowell and Frammingham R.R.</i> : S. Frammingham to Lowell....		26.12 “
	<i>Fall River R.R.</i> : New Bedford to Fall River, Mass.....		12.25 “

Total length of railroad operated.....468.32 miles.

2d track, 37.51; sidings, 120.89. Gauge, 4 ft. 8½ in. Rail (steel, 364.76 m.), 56–60 lbs.

The Old Colony RR. is made up of several lines constructed by different companies. The Old Colony extending from Boston to Plymouth, chartered March 18, 1844, and opened November 10, 1846, and the Fall River (also a consolidation of several companies for the purpose of constructing a railroad from Braintree to Fall River), which line was opened December 16, 1846, were consolidated September 7, 1854, under the name of Old Colony and Fall River RR. Co. On the first of October, 1872, this latter company was consolidated with the Cape Cod RR. Co., chartered in 1846, and its road opened to Cape Cod July 23, 1873. Upon this consolidation the company took the name of Old Colony Railroad Company. The South Shore was purchased October 1, 1876; the Duxbury and Cohasset, October 1, 1878; the Fall River, Warren and Providence, December 1, 1875; Middleborough and Taunton Branch was opened in 1856; the direct line by way of Easton and Taunton in 1871; and the branch from Raynham to Taunton in 1882. On the first day of February, 1879, a contract was made under which the Old Colony and the Boston, Clinton, Fitchburg and New Bedford Railroads were to be operated perpetually as one line, the latter company receiving as its share 10⅔ per cent. of the gross earnings of the consolidated line.

On the 3d of February, 1883, the stockholders of the Boston, Clinton, Fitchburg and New Bedford RR. Co., and on the 5th of February, 1883, the stockholders of the Old Colony RR. Co., ratified the consolidation of the two companies, which was effected under authority of an act of the Massachusetts Legislature. By the terms of this consolidation the Old Colony Company made a new issue of stock, which was distributed to holders of B., C., F. & N. B. stock in the proportion of one share of Old Colony stock for one share of B., C., F. & N. B. preferred stock, and one share of Old Colony for 2⅔ shares of B., C., F. & N. B. common.

The Boston, Clinton, Fitchburg & New Bedford was a consolidation, June 1, 1876, of the Boston, Clinton and Fitchburg and the New Bedford RR. Companies. The B., C. & F. was a consolidation, July 1, 1869, of Agricultural Branch and Fitchburg & Worcester RR. Cos.; the former chartered April 26, 1847, completed De-



cember 1, 1855, and leased to the Boston and Worcester RR. Co. The F. & W. was chartered April 16, 1846, and opened to Sterling Junction February 11, 1850. The name of Agricultural Br. RR. was changed to B., C. & F. RR. May 30, 1867. The Mansfield and Framingham RR. was chartered March 18, 1867, opened February, 1870, and leased to the B., C. & F. RR. Co. until July 1, 1875, when it was consolidated therewith.

The New Bedford RR. Co. was a consolidation, March 31, 1873, of the Taunton Branch and the New Bedford and Taunton RR. Cos.; former chartered April 7, 1835, opened Taunton to Mansfield, 11 miles, August, 1836—latter chartered April 13, 1838, opened July 1, 1840, leased to B., C. & F. RR. February 1, 1874, and operated by that company to date of consolidation.

The Old Colony RR. Co., in addition to its railroads, owns a controlling interest in the Old Colony and in the Nantucket and Cape Cod Steamboat Companies. During the year 1882 the company took a lease, for 99 years, of the Fall River RR., the rental to be 30 per cent. of the gross earnings.

**Rolling Stock.**—Locomotive engines, 120. Cars—passenger, 233, baggage, mail, and express, 43; freight (box, 930; platform, 733; stock, 38; coal, 1,205), 2,906. Total, 3,182. Also, 145 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 1,575, 254; freight, 917,602), 2,492,856 miles. Total engine service, 3,032,193 miles. Passengers carried, 7,144,651; carried one mile, 104,989,238; average mile-rate, 2,075 cents. Freight moved, 1,626,509; moved one mile, 57,915,789 tons; average mile-rate, 3,165 cents.

<i>Earnings.</i>		(468.32 miles.)	<i>Expenses.</i>	
From Passengers.....	\$2,178,960 23		For Passenger Department.....	\$427,747 30
" Freight.....	1,833,203 23		" Freight Department.....	534,751 17
" Express.....	108,356 62		" Locomotive Department.....	725,415 28
" Mails.....	38,456 92		" Maintenance of Way.....	703,869 79
" Rentals.....	38,213 32		" General Expenses.....	302,081 48
Miscellaneous.....	51,989 17		Miscellaneous.....	165,213 12
Total (\$9,073.24 per mile).....	\$4,249,179 49		Total (\$6,104.97 per mile).....	\$2,859,078 14

Net earnings (32.71 per cent.), \$1,390,101.35. Add receipts from interest, dividends, etc., \$74,676.15—net income, \$1,464,777.50. *Payments:* Taxes, \$161,660.13; interest, \$446,475.89; rentals, \$191,001.57; dividends (January 1 and July 1, 3½ per cent. each), \$608,006—total, \$1,407,143.59. Balance, \$57,633.91, credited to improvement account. Surplus September 30, 1883, \$762,515.67.

Lease Rentals: Boston, Clinton, Fitchburg and New Bedford RR. (10⅓ per cent. of gross earnings), \$157,344.99; Lowell and Framingham RR., \$19,927.45; Fall River RR., \$10,129.13; terminal facilities of the Boston and Lowell RR. at Lowell at an annual rental of \$3,600—total, \$191,001.57. In addition the company uses the terminal facilities of the Fitchburg RR. at Fitchburg at a rental of \$3,130 per year, which is included in operating expenses.

*Improvement Account, September 30, 1883.*

Imp., So. Framing'm & New Bedford.	\$31,215 00	Balance, October 1, 1882.....	\$85,719 27
Second Track.....	14,762 50	Premium on Stock Sold.....	146,000 00
New Equipment.....	152,304 90	Charged from Earnings for Year.....	57,633 91
Balance to Credit.....	91,070 78		
Total.....	\$289,353 18	Total.....	\$289,353 18

Assets October 1, 1882, included in Balance Sheet as "Stocks, Bonds, etc."—Old Colony Steamboat stock, \$725,500; Fall River, Warren and Prov. RR. stock and bonds, \$348,655.43; Nantucket and Cape Cod Steamboat stock, \$15,340.83; Dorchester and Milton Branch RR., \$36,937.88; Union Freight RR. stock, \$79,014.42;

do. other property, \$22,463.25; Fall River RR. Co. stock, \$5,967; Lowell and Framingham stock, \$28,558.10; Oak Bluffs Land and Wharf stock, \$100—total, \$1,262,537.41.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned..	281.03	299.21	299.21	299.21	300.81	302.80	426.65
Miles of Railroad Operated..	290.29	301.84	403.48	453.96	455.50	463.68	468.32
Miles of Track Owned.....	355.60	373.09	377.79	377.79	389.25	401.06	585.05
Miles of Steel Rail.....	98.60	111.10	132.23	16.097	188.18	212.92	364.76
Locomotive Engines.....	72	72	109	109	110	115	120
Passenger Cars.....	158	158	213	213	213	225	233
Baggage, Mail, etc., Cars..	27	27	55	55	54	43	43
Freight (=8-wheel) Cars...	1,024	1,109	2,394	2,516	2,595	2,856	2,906
Passenger Train Miles.....	916,894	877,571	1,177,663	1,357,725	1,458,961	1,493,221	1,575,254
Freight Train Miles.....	452,095	315,516	593,687	790,641	817,332	887,849	917,602
Passengers Carried.....	4,005,501	3,959,023	4,619,636	5,526,279	5,924,030	6,593,471	7,144,651
Passenger Miles.....	50,628,616	58,245,895	72,805,238	89,502,519	89,187,583	100,460,413	104,989,238
Freight (tons) Moved.....	715,134	631,190	1,013,696	1,371,449	1,441,618	1,552,616	1,626,509
Freight (ton) Miles.....	21,387,713	18,446,307	42,450,366	51,169,628	53,794,401	58,349,479	57,915,789
Passenger Earnings.....	\$ 1,282,533	\$ 1,247,529	\$ 1,492,768	\$ 1,797,239	\$ 1,913,926	\$ 2,107,750	\$ 2,178,960
Freight Earnings.....	788,394	696,707	1,141,898	1,498,531	1,609,395	1,774,644	1,833,203
Mail, Express, etc.....	109,917	133,380	162,363	227,999	223,127	243,864	237,016
Gross Earnings.....	2,174,884	2,077,616	2,798,029	3,518,769	3,746,448	4,126,285	4,249,179
Operating Expenses.....	1,454,173	1,374,337	1,707,230	2,224,402	2,391,448	2,820,810	3,030,738
Net Earnings.....	720,711	703,278	1,090,799	1,294,367	1,355,000	1,305,448	1,228,441
Rents, Interest, etc.....	132,510	96,788	64,546	89,910	61,175	77,499	74,676
Available Revenue.....	853,221	800,061	1,155,345	1,384,277	1,416,175	1,882,947	1,303,117
Interest.....	431,363	391,182	390,269	381,002	370,341	345,208	446,476
Rent, etc.....			243,049	381,545	403,818	449,790	191,002
Dividends.....	(6) 404,028	(6) 404,028		(6) 416,028	(6) 431,028	(64) 489,697	(7) 608,006
Wollaston Accident.....			348,453	70,583	2,571		
Gross Earnings per Mile...	7,739 80	6,783 69	6,934 79	7,751 28	8,224 91	8,761 77	9,073 24
Gross Expenses per Mile...	5,174 99	4,553 20	4,231 26	4,900 66	5,250 16	5,780 00	6,104 98
Net Earnings per Mile.....	2,564 81	2,230 49	2,703 53	2,850 54	2,974 75	2,981 77	2,968 27
Expenses to Earnings.....	66.86 p. c.	67.12 p. c.	61.02 p. c.	63.09 p. c.	63.81 p. c.	64.96 p. c.	67.29 p. c.
Aver. Rate p. Pass. p. Mile..	2.53 c.	2.12 c.	2.05 c.	2.01 c.	2.95 c.	2.10 c.	2.07 c.
Aver. Rate p. Ton p. Mile..	3.69 c.	3.77 c.	2.69 c.	2.92 c.	2.99 c.	3.04 c.	3.16 c.
Capital Stock.....	\$ 6,733,800	\$ 6,733,800	\$ 6,733,800	\$ 7,133,800	\$ 7,533,800	\$ 7,533,800	\$ 10,248,620
Funded Debt.....	5,328,500	5,564,500	5,864,500	5,737,000	5,324,000	5,324,000	8,886,900
Bills Payable.....	939,922	495,535	291,895	81,645	208,058	338,056	603,643
Sundry Accounts.....	52,516	123,934	340,525	555,053	693,278	624,839	537,404
Profit and Loss.....	756,363	709,055	788,984	754,619	759,263	762,516	853,587
Total Liabilities.....	13,811,101	13,626,824	14,019,654	14,262,117	14,518,399	14,983,211	21,130,154
Construction.....	10,142,763	10,282,291	10,286,784	10,593,336	10,794,339	11,076,276	10,186,387
Equipment.....	1,191,319	1,191,319	1,191,319	1,191,319	1,191,319	1,191,319	2,165,759
Other Investments.....	1,729,396	1,587,359	1,515,347	1,516,397	1,516,053	1,531,411	1,549,525
Supplies and Materials.....	227,792	172,008	276,011	400,173	387,261	390,444	408,925
Bills Receivable.....	201,089	107,539	214,939	214,939	214,939	400,988	255,860
Sinking Fund.....	57,489	62,881	67,559	21,449			
Sundry Accounts.....	41,438	86,986	166,626	194,768	259,936	231,093	348,569
Cash on Hand.....	219,815	136,441	301,069	129,736	154,551	161,730	215,129
Total Assets.....	13,811,101	13,626,824	14,019,654	14,262,117	14,518,399	14,983,211	21,130,154

*General Balance Sheet, September 30, 1883.*

Construction.....	\$16,186,387 17	Capital Stock.....	\$10,222,200 00
Equipment.....	2,165,759 08	Stock B. C. F. & N. B. RR....	26,420 00
Stocks, Bonds, etc., etc.....	1,262,537 41	Funded Debt.....	8,886,900 00
Real Estate.....	286,987 53	Bills Payable.....	603,643 26
Materials and Supplies.....	408,924 77	Accounts Payable.....	272,791 92
Bills Receivable.....	255,859 67	Dividends and Coupons.....	52,786 16
Cash.....	215,128 68	Due Connecting Lines.....	187,482 71
Due from Agents.....	182,056 45	Credit Balances.....	24,843 26
Debit Balances.....	166,513 00	Improvement Account.....	91,070 78
		Surplus Account.....	762,515 67
Total Assets.....	\$21,130,153 76	Total Liabilities.....	\$21,130,153 76



## Statement of Funded Debt, September 30, 1883:

CHARACTER OF BONDS.	Property Mortgaged.	Date.	PAYABLE.		Amount.	Annual Interest.
			Interest.	Principal.		
1st Mort. N. B. and T.	.....	July 1, 1861	6 p.c. J. & J.	July 1, 1881	\$ 1,000	.....
" 5-20's F. & W.	.....	June 1, 1869	7 " J. & D.	Called Oct. 1, '81	400	.....
" Agr. Br.	.....	July 1, 1864	6 " J. & J.	July 1, 1884	393,000	.....
" M. and F.	.....	July 1, 1869	7 " J. & J.	July 1, 1889	253,500	17,745
Bonds " " (Not mortgaged).	.....	Feb. 1, 1875	6 " F. & A.	Feb. 1, 1885	100,000	6,000
1st Mort. B., C. and F.	.....	Jan. 1, 1870	7 " J. & J.	Jan. 1, 1890	238,000	16,660
" N. B. Bedford.	N. B. RR. & Branches, 58 m.	July 1, 1874	7 " J. & J.	July 1, 1894	400,000	28,000
" B., C., F. & N. B.	125 ms. of road includ. above.	Jan. 1, 1880	5 " J. & J.	Jan. 1, 1910	1,912,000	95,600
Equipment, B., C. & F.	.....	Oct. 1, 1873	6 " A. & O.	Oct. 1, 1883	65,000	.....
Old Colony, 20-year.	Coupon (not mortgaged).	Sep. 1, 1864	5 " M. & S.	Sep. 1, 1884	32,000	1,600
" " " " " "	Coupon & regis'd (not mort.)	Mar. 1, 1874	7 " M. & S.	Mar. 1, 1894	1,692,000	118,440
" " " " " "	" " " " " "	June 1, 1875	6 " J. & D.	June 1, 1895	500,000	30,000
" " " " " "	" " " " " "	Sep. 1, 1876	6 " M. & S.	Sep. 1, 1896	1,100,000	66,000
" " " " " "	" " " " " "	Aug. 1, 1877	6 " F. & A.	Aug. 1, 1897	2,000,000	120,000
" " " " " "	" " " " " "	Dec. 1, 1882	4½ " J. & D.	Dec. 1, 1897	200,000	9,000
					8,886,900	509,045*

\* Exclusive of interest on bonds maturing in 1883, and past due.

At the annual meeting November 28, 1882, the directors were authorized to issue \$500,000 new bonds, proceeds to be used in paying floating debt and improving road.

Annual meeting, fourth Tuesday in November. Books close for dividends about 30 days prior to payment of same, and remain closed about 15 days. Stock and bonds listed on Boston Stock Exchange.

**DORCHESTER AND MILTON RAILROAD.**—Neponset to Mattapan, 3.30; total track, 3.75 miles. Chartered April 16, 1846; opened January 1, 1848. Capital stock, \$73,340; floating debt, \$58,448.07; surplus, \$4,584.70—total, representing cost of road, etc., \$136,372.77. CHARLES F. CHOATE, *President*, Southboro', Mass.

**FALL RIVER RAILROAD.**—New Bedford, Mass.,\* to Fall River, Mass., 12.25 miles. Sidings, etc., 0.74 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs. Organized in 1874; road opened December 16, 1875. Leased for 99 years from April 1, 1882, to the Old Colony RR. Co., at an annual rental equal to 30 per cent. of the gross earnings (\$10,000 per annum guaranteed); lessee to adjust and pay all liens on the property having priority to the mortgage bonds. Rental to be paid in the following manner: (1) Interest on the first mortgage bonds at the reduced rate of 5 per cent. per annum, to be paid half-yearly, each holder being first required to contribute 5 per cent. on the value of his bonds toward payment of prior liens on the property. (2) All taxes upon the franchise and property of the company, as the same become due, the balance, if any, to be paid over annually to the treasurer of this company. Receipts for year ending September 30, 1883.—Rental, \$10,129.13; miscellaneous, \$150—total, \$10,279.13. Taxes, \$171.57; net receipts, \$10,107.56. Interest paid on funded debt, \$10,000. *Financial Statement*, September 30, 1883.—Capital stock, \$200,000; funded debt, 1st mortgage 5 per cent. (reduced from 7 per cent.) 20-year bonds, due April 1, 1895, interest April and October, \$200,000; bills payable, \$60,096.24; current accounts, \$5,995.12—total, \$466,091.36. *Contra*: Cost of road, \$443,944.69; profit and loss, \$22,146.67. CHARLES F. CHOATE, *President*, Boston, Mass.; J. M. Washburn, *Treasurer*, Boston, Mass.

**LOWELL AND FRAMINGHAM RAILROAD.**—South Framingham to Lowell, 26.12; total track, 31.08 miles. Organized October 1, 1882, as successor of the Framingham and Lowell RR. Co., which was chartered March 23, 1870, and road opened October 1, 1871. Leased for 999 years to B., C. & F. RR. Co., and transferred to O. C. RR. Co. Rental (30 per cent. of gross earnings), etc., 1882-83, \$35,425.18. Expenses, \$1,962.60. Net income, \$33,462.58. Paid interest, \$25,000. Dividends declared (2.5 per cent.), \$16,618.75. Balance, deficit, \$8,156.17. Capital stock, \$658,700; funded debt, \$500,000; unfunded debt, \$4,600; surplus, \$4,228.70—total, \$1,167,528.70. *Contra*: Construction, \$1,070,236; other property, \$93,064; cash \$4,228.70. Funded debt—1st mortgage, 5s, 1871-91, \$500,000. S. N. ALDRICH, *President*; E. D. Hewins, *Treasurer*, Fitchburg, Mass.

**UNION FREIGHT RAILROAD.**—Boston and Lowell RR. to Old Colony RR., 2.43 miles; total track, 4.52 miles. Gauge, 4 ft. 8½ in. Rail (steel, 3.91 miles), 88 lbs. Chartered in 1872. Road opened, 1872. Leased to the Old Colony RR. Co. for 10 years from January 1, 1874, at an annual rental of 40 per cent. of gross earnings. Total income, fiscal year ending September 30, 1883, \$35,217.72; expenses,

\$4,646.98; net income, \$30,570.74; dividends paid (7 per cent.), \$21,000; surplus, \$9,570.74. Capital stock, \$300,000; profit and loss, \$29,933.35—total, \$329,933.35. *Contra*: Construction, \$263,015.52; cash and other assets, \$66,917.83. CHARLES F. CHOATE, *President*; B. B. Torrey, *Treasurer*, Boston, Mass.

**Directors** Old Colony RR. Co. (elected November 27, 1883).—Uriel Crocker, Francis B. Hayes, Samuel C. Cobb, Boston; Chas. F. Choate, Southboro', Mass.; Frederick L. Ames, Easton, Mass.; Charles L. Lovering, Taunton, Mass.; Thos. J. Borden, John S. Brayton, Fall River, Mass.; Wm. J. Rotch, New Bedford, Mass.; John J. Russell, Plymouth, Mass.; Royal M. Turner, Randolph, Mass.; Nathaniel Thayer, Lancaster, Mass.; Thomas Dunn, Newport, R. I.

CHARLES F. CHOATE, *President*.....Boston, Mass.

<i>Treasurer</i> —John M. Washburn.....Boston, Mass.	<i>Clerk</i> —John S. Brayton.....Boston, Mass.
<i>Gen. Manager</i> —J. R. Kendrick....." "	<i>Gen. Pass. &amp; Tkt. Agt.</i> —J. Sprague, Jr., " "
<i>Div. Superintendent</i> —J. H. French, " "	<i>Gen. Freight Agent</i> —S. C. Putnam, " "
" "—S. A. Webber..Fitchburg.	<i>Supt. Motive Power</i> —J. N. Lauder, " "
" "—C. H. Nye, Hyannis, Mass.	<i>Chief Engineer</i> —George S. Morrill, " "
<i>Master Car Reps.</i> —S. Stevens.....Boston, " "	<i>Mast. Transport'n</i> —J. C. Sanborn. " "
<i>Purchasing Agent</i> —R. W. Husted.....Boston, Mass.	

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## PROVIDENCE, WEBSTER & SPRINGFIELD RAILROAD.

**Line of Road.**—Auburn, Mass. (Junc. B. & A. RR.), to Dudley, Mass. .9.77 miles. Sidings, etc., 0.41 mile. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Chartered March 23, 1882. Road not yet opened. Will be operated, under contract, by the Boston and Albany RR. Co.

**Financial Statement**, September 30, 1883.—Capital stock, \$44,000. *Contra*: Cost of road, \$35,158; cash, \$8,842.

**Directors** (elected April 10, 1883).—Horatio N. Slater, Amos Bartlett, C. K. Labaree, Webster, Mass.; Horatio N. Slater, Jr., Providence, R. I.; Oscar F. Chase, Thompson, Conn.; John Rhodes, Millbury, Mass.; Edwin Bartlett, Nat. E. Taft, North Oxford, Mass.; E. P. Morton, Dudley, Mass.

HORATIO N. SLATER, *President*.....Webster, Mass.

Horatio N. Slater, Jr., *Vice-President & Treasurer*..Providence, R. I.

*Secretary*—E. P. Morton.....Dudley, Mass. | *Chief Eng.*—Thos. F. Chappell...Webster, Mass.

PRINCIPAL OFFICE AND ADDRESS.....Webster, Mass.

## PROVIDENCE AND WORCESTER RAILROAD.

**Line of Road.**—Providence, R. I., to Worcester, Mass. ....43.41

*East Providence Branch*: Providence to East Providence..... 7.00—50.41 miles. 2d track, 42.38; sidings, 34.33 m. Gauge, 4 ft. 8½ in. Rail (steel, 85.13 m.), 60 lbs.

Consolidation, Nov. 4, 1845, of two companies chartered in Massachusetts and Rhode Island in 1844. Main line opened in October, 1847; branch to East Providence in 1875. The leases of the Milford and Woonsocket and the Hopkinton Railroads expired on the 1st of May, 1883, and were not renewed.

**Rolling Stock.**—Locomotive engines, 34. Cars—passenger, 40; baggage, mail, and express, 13; freight (= 8-wh.), 1,203—total, 1,256. Also, 5 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 299,050; freight, 272,544), 571,594 miles. Total engine service, 774,456 miles. Passengers carried, 2,502,739; carried one mile, 20,585,077; average fare, 2.14 cents. Freight moved, 804,021; moved one mile, 23,174,410 tons; average rate, 2.96 cents per mile.

<i>Earnings.</i>	(Average, 58.13 miles.)	<i>Expenses.</i>	
From Passengers.....	\$443,015 44	For Maintenance of Way.....	\$207,897 49
" Freight.....	686,090 43	" Rolling Stock.....	98,116 59
" Mails.....	4,000 26	" Transportation.....	400,495 27
" Express.....	18,031 17	Miscellaneous.....	129,554 69
Total (\$19,802.81 per mile).....	\$1,151,137 30	Total (\$14,382.67 per mile).....	\$836,064 04



Net earnings (27.37 per cent.), \$315,073.26; receipts from rents of real estate, \$7,257.39—total net revenue, \$322,330.65. Payments: Rentals Milford and Woonsocket RR., \$3,480; Hopkinton RR., \$7,500; Union Station, Worcester, \$8,100—total, \$19,080; interest, \$91,140.68; dividends (January and July, each 3 per cent.), \$150,000—total, \$260,220.68. Balance, surplus, \$62,109.97.

*Income Account, September 30, 1883.*

Cash, etc., on Hand, Sept. 30, 1882....	\$496,686 97	Construction and Equipment.....	\$338,336 69
Surplus Earnings.....	303,250 65	Dividends (Jan. & July, 3 p. c. each)...	150,000 00
Notes Payable.....	36,300 00	Interest.....	91,140 68
		Hopk'ton RR. ch'g'd off to Profit&Loss	2,890 68
		Decrease in Unpaid Dividends.....	1,056 00
		Cash, etc., on Hand, Sept. 30, 1883....	252,813 57
Total Receipts.....	\$836,237 62	Total Payments.....	\$836,237 62

*Statement of operations and financial condition for seven years:*

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated.....	66.84	66.84	66.84	65.84	65.84	65.84	58.13
Miles of Track Owned.....	104.56	105.06	106.35	108.79	117.42	124.75	127.12
Miles of Steel Rail.....	22.50	32.50	39.50	48.15	59.91	84.51	85.13
Locomotive Engines.....	30	30	29	30	31	34	34
Passenger Cars.....	33	33	30	30	30	34	40
Baggage, etc., Cars.....	8	8	11	11	11	13	13
Freight (= 8-wheel) Cars.....	820	861½	817	817	983	1,103	1,203
Passenger Train Miles.....	223,520	227,153	229,676	262,265	286,157	305,657	299,050
Freight Train Miles.....	336,226	231,770	219,862	254,915	252,462	271,525	272,544
Passengers Carried.....	1,570,068	1,627,247	1,639,126	1,849,912	2,016,513	2,335,823	2,502,739
Passenger Miles.....	13,592,849	13,971,108	13,753,392	15,941,739	17,439,529	19,977,254	20,585,077
Freight (tons) Moved.....	641,135	624,722	675,589	787,521	771,779	882,133	804,021
Freight (ton) Miles.....	18,862,705	17,916,241	19,286,814	23,669,729	22,211,710	25,023,982	23,174,410
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	904,635	865,792	914,476	1,064,801	1,033,853	1,140,985	1,151,137
Gross Expenses and Taxes.....	659,336	580,061	550,427	731,989	703,455	836,617	836,064
Net Earnings.....	245,299	285,731	364,049	332,812	330,398	304,368	315,073
Other Receipts.....	5,376	5,084	7,024	4,844	26,864	6,529	7,258
Available Revenue.....	250,675	290,815	371,073	337,656	357,262	310,898	322,331
Lease Rentals, etc.....	10,980	10,980	19,080	19,080	19,080	19,080	19,080
Interest.....	118,420	93,357	108,753	93,998	143,684	87,058	91,141
Dividends.....	(4) 80,000	(4) 80,000	(5) 100,000	(6) 120,000	(6) 120,000	(6) 150,000	(6) 150,000
Balance (+ or -).....	+ 40,275	+ 106,478	+ 143,240	+ 104,587	+ 69,498	+ 54,760	+ 62,110
Gross Earnings per Mile.....	13,554 61	12,953 19	13,702 07	16,172 55	15,702 51	17,329 67	19,802 81
Gross Expenses per Mile.....	9,879 17	8,678 35	8,275 11	11,117 69	10,684 32	12,706 78	14,382 67
Net Earnings per Mile.....	3,675 44	4,274 84	5,426 96	5,054 86	5,018 19	4,622 89	5,420 14
Expenses to Earnings.....	72.88 p. c.	66.90 p. c.	60.19 p. c.	68.97 p. c.	68.71 p. c.	73.32 p. c.	72.63 p. c.
Aver. Rate p. Pass. p. Mile.....	2.38 c.	2.36 c.	2.37 c.	2.33 c.	2.24 c.	2.12 c.	2.14 c.
Aver. Rate p. Ton. p. Mile.....	2.99 c.	2.90 c.	2.97 c.	2.85 c.	2.80 c.	2.78 c.	2.96 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	2,000,000	2,000,000	2,000,000	2,000,000	2,500,000	2,500,000	2,500,000
Funded Debt.....	500,000	1,176,000	1,176,000	1,242,000	1,242,000	1,242,000	1,242,000
Notes Payable.....	1,458,000	625,566	590,000	530,000	430,000	430,000	456,300
Sundry Balances.....	33,703	3,564	29,577	38,550	39,959	39,771	41,223
Profit and Loss.....		110,585	129,913	261,970	303,652	358,411	417,631
Total Liabilities.....	3,971,703	3,915,715	3,925,490	4,072,520	4,505,611	4,560,182	4,657,154
Construction.....	2,877,371	2,918,983	2,932,380	2,926,353	3,077,053	3,187,015	3,423,233
Equipment.....	814,214	800,539	677,275	644,025	744,594	839,518	941,636
Supplies and Materials.....	92,806	59,340	54,425	57,338	152,248	159,967	126,799
Sundry Balances.....	17,888		20,960	12,092	31,906	31,732	9,504
Cash.....	167,563	136,853	240,449	432,712	499,810	341,950	155,982
Total Assets.....	3,971,703	3,915,715	3,925,490	4,072,520	4,505,611	4,560,182	4,657,154

*General Balance Sheet, September 30, 1883.*

Construction ( \$86,587.36 per mile. )	\$3,423,232 79	Capital Stock.....	\$2,500,000 00
Equipment.....	941,636 26	Funded Debt.....	1,242,000 00
Materials and Supplies.....	126,799 11	Notes Payable.....	456,300 00
Accounts and Balances.....	9,503 89	Accounts and Balances.....	41,223 40
Cash on Hand.....	155,981 97	Profit and Loss.....	417,630 62
Total Assets.....	\$4,657,154 02	Total Liabilities.....	\$4,657,154 02

The funded debt consists of 1st mortgage 6 per cent. 20-year bonds, due October 1, 1897, interest payable April and October, at Providence.

Annual meeting, first Monday in February. Books close for annual meeting — days prior thereto. Books close for dividends — days prior to payment of same. Stock and bonds listed on the Boston Stock Exchange.

**Directors** (elected February 4, 1884).—Benj. F. Thurston, Moses B. I. Goddard, Geo. A. Leete, John W. Danielson, Fredk. Grinnell, Providence, R. I.; Charles E. Whitin, Josiah Lasell, Whitinsville, Mass.; Joseph E. Davis, Jonas G. Clark, Elijah B. Stoddard, Worcester, Mass.; Gideon L. Spencer, Pawtucket, R. I.; Lyman A. Cook, Oscar J. Rathbun, Woonsocket, R. I.; Estus Lamb, Blackstone, Mass.; David K. Philips, Boston, Mass.

GEORGE A. LEETE, *President*.....Providence, R. I.

<i>Treasurer</i> —John R. Balch.....Providence, R. I.	<i>Gen. Tkt. Agt.</i> —Wm. M. Durfee, Providence, R. I.
<i>Gen. Supt.</i> —W. E. Chamberlain.....“ “	<i>Gen. Fgt. Agt.</i> —Julius E. Bacon.....“ “
<i>Auditor</i> —James A. Windsor.....“ “	<i>Supt. of Bridges</i> —W. F. Ellis.....“ “
<i>Engineer</i> —J. W. Ellis.....Woonsocket, “	<i>Mast. of Mach.</i> , etc.—A. Griggs.....“ “

PRINCIPAL OFFICE AND ADDRESS.....Exchange Place, Providence, R. I.

## TROY AND GREENFIELD RR. AND HOOSAC TUNNEL.

**Line of Road.**—Greenfield, Mass., to State Line, Vt.....44 miles.  
2d track, 32.71; sidings, 21.62 m. Gauge, 4 ft. 8½ in. Rail (steel, 76.71 m.), 60 & 67 lbs.

This road, which includes the Hoosac Tunnel, is owned by the State of Massachusetts, which has issued for it bonds amounting to \$13,939,972, representing the cost of construction. The road was thrown open as a toll-gate by the statutes of 1875 and 1880. Under these statutes the Fitchburg RR., the New Haven and Northampton RR., the Troy and Boston RR., and the Boston, Hoosac Tunnel and Western Ry. Companies run their trains over this road, and do business thereon, retaining about 50 per cent. of the gross earnings to cover their expenses. The manager, in behalf of the Commonwealth, maintains the road and all its fixtures, and furnishes the employees connected therewith. He also directs the movement of trains. The contract with the above-mentioned roads expire October 1, 1887.

**Rolling Stock** (owned).—Locomotive engines, 4. Freight and other cars, 73.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 193,800; freight, 258,464), 452,264 miles. Total engine service, 644,510 miles. Passengers carried, 282,179; carried one mile, 5,407,264. Freight moved, 1,337,674; one mile, 49,947,493 tons. Earnings—passenger, \$66,472.75; freight, \$200,803.01; mail and express, \$7,873.66; other, \$35,738.41—total, \$310,887.83. Operating expenses, \$168,514.68. Net earnings, \$142,373.15. Expended for construction specially authorized by law, \$285,615.29.

A. W. LOCKE, *Manager*.....North Adams, Mass.

<i>Treasurer</i> .....Austin Bond.	<i>Engineer Maintenance of Way</i> .....H. B. Potter.
<i>Train Master</i> .....C. W. Purcell.	

PRINCIPAL OFFICE AND ADDRESS.....North Adams, Mass.

## WORCESTER AND NASHUA RAILROAD.

**Line of Road.**—Worcester, Mass., to Nashua, N. H.....46.09 miles.  
Leased: *Nashua and Rochester RR.*: Nashua, N. H., to Rochester, N. H..48.39 “

Total length of line operated September 30, 1883.....94.48 miles.  
2d track, 16.83; sidings, 15.38 m. Gauge, 4 ft. 8½ in. Rail (steel, 45.75 m.), 56 lbs.

Consolidation November 6, 1846, of the Worcester and Nashua RR. Co. (chartered in Massachusetts, March 5, 1845), and the Groton and Nashua RR. Co. (chartered in New Hampshire, December 24, 1844). Road opened December 18, 1848.



**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 22; baggage and mail, 9; freight (box, 268; platform, 130; coal, etc., 100), 498—total, 523. Also, 2 tool and 1 derrick cars, and 4 snow-plows.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 214,026; freight, 240,316), 454,342 miles. Total engine service, 516,784 miles. Passengers carried, 442,637; carried one mile, 7,592,458. Freight moved, 556,733; moved one mile, 17,844,586 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$211,603 02	For Maintenance of Way.....	\$119,143 98
“ Freight.....	419,739 13	“ Rolling Stock.....	78,538 00
“ Mail and Express.....	22,199 30	“ Transportation, Taxes, etc.....	290,524 38
Total (\$6,917.25 per mile).....	\$653,541 45	Total (\$5,167.29 per mile).....	\$488,206 36

Net earnings (25.29 per cent.), \$165,335.09; add rent received, \$7,990.51; dividend on N. & R. RR. stock, \$14,415—total net revenue, \$187,740.60. Payments—interest on funded debt, \$48,100; on other debt, \$6,731.44; rent, N. & R. RR., \$74,300; dividends (Nos. 56 and 57, January and July, 1½ per cent. each), \$53,694—total, \$182,825.44. Balance, surplus, \$4,915.16. An additional dividend of 1¼ per cent. was paid January 1, 1884.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	94.50	94.50	94.50	94.48	94.48	94.48	94.48
Train Miles.....	368,324	342,765	374,398	417,055	438,940	444,744	454,342
Passengers Carried.....	396,354	325,977	322,925	371,019	402,239	433,732	442,637
Passenger Miles.....	6,383,990	5,703,761	6,168,871	6,784,960	7,222,999	7,407,524	7,592,458
Freight (tons) Moved.....	315,267	313,962	382,163	467,479	514,226	541,036	556,733
Freight (ton) Miles.....	10,063,658	9,961,740	12,123,454	14,995,020	16,153,062	16,949,008	17,844,586
Gross Traffic Earnings.....	\$497,239	\$473,240	\$473,082	\$553,593	\$588,771	\$631,982	\$653,541
Expenses, Taxes, etc.....	339,979	304,889	307,587	386,559	433,575	474,989	488,206
Net Traffic Earnings.....	157,260	168,351	165,495	167,033	155,196	156,993	165,335
Other Receipts.....	31,645	35,157	20,913	22,268	22,104	22,533	22,406
Available Revenue.....	188,905	203,508	186,408	189,301	177,300	179,526	187,740
Lease Rentals.....	116,724	120,448	74,274	74,274	74,274	74,437	74,300
Interest.....	67,598	71,341	60,996	50,000	49,186	51,117	54,831
Dividends.....				(1) 26,847	(3) 53,694	(3) 53,694	(3) 53,694
Balance + or -.....	+ 4,583	+ 11,719	+ 51,538	+ 38,180	+ 146	+ 278	+ 4,915
Gross Earnings per Mile....	5,261 79	5,007 83	5,006 16	5,859 36	6,231 69	6,689 05	6,917 25
Gross Expenses per Mile....	3,608 29	3,226 33	3,138 74	3,906 64	4,406 27	5,027 40	5,167 29
Net Earnings per Mile.....	1,653 56	1,781 58	1,867 42	1,952 72	1,825 42	1,661 65	1,749 96
Expenses to Earnings.....	68.59 p. c.	64.42 p. c.	62.91 p. c.	66.67 p. c.	70.70 p. c.	75.15 p. c.	74.71 p. c.
Aver. Rate p. Pass. p. Mile.	2.87 c.	2.93 c.	2.90 c.	3.16 c.	3.04 c.	3.12 c.	2.79 c.
Aver. Rate p. Ton p. Mile..	2.87 c.	2.72 c.	2.30 c.	2.26 c.	2.28 c.	2.35 c.	2.35 c.

### General Balance Sheet, September 30, 1883.

Construction.....	\$2,128,584 99	Capital Stock.....	\$1,789,800 00
Equipment.....	415,336 03	Funded Debt.....	962,000 00
Due from Agents and Companies...	32,390 33	Notes Payable.....	125,000 00
Debit Balances.....	1,844 06	Dividends Unpaid.....	4,357 50
Materials.....	57,044 55	Interest Unpaid.....	1,297 50
N. & R. RR. Stock.....	289,980 00	Profit and Loss.....	68,524 83
Cash on Hand.....	25,799 87		
Total Assets.....	\$2,950,979 83	Total Liabilities.....	\$2,950,979 83

**NASHUA AND ROCHESTER RAILROAD.**—Nashua, N. H., to Rochester, N. H., 48.39 miles; total track, 53.39 miles. Chartered July 5, 1867; opened November 24, 1874. Leased in 1872 at an annual rental equalling 6 per cent. on its cost and \$200 for organization expenses. Lease modified March 22, 1879, reducing rental to 3 per cent. on stock and 5 per cent. on bonds. Rental, 1882–83, \$74,300. Interest paid, \$35,000; dividends, \$39,300. Capital stock, \$1,310,000, of which the lessee owned \$480,500; funded debt (1st mortgage 5 per cent. 20-year bonds, due April 1,

1894), \$700,000—total, representing cost of road, \$2,010,000. By the consolidation of December 1, 1883, the Worcester, Nashua and Rochester RR. Co. became owner of 4,805 shares of the original stock of the N. & R. RR. Co., valued at \$289,800.

**WORCESTER, NASHUA AND ROCHESTER RAILROAD.**—On the 1st of December, 1883, the Worcester and Nashua and the Nashua and Rochester Railroad Companies were consolidated under the name of the Worcester, Nashua and Rochester RR. Co. In the consolidation the stock of the new company was issued in exchange for the stock of the old companies, share for share, and a dividend at the rate of three per cent. per annum was paid to stockholders of both companies. The following is the balance-sheet of the consolidated company of the date of Jan. 1, 1884: Capital stock, \$3,099,800; funded debt, \$1,662,000; bills payable, \$140,000; current accounts, \$3,457.93; profit and loss, \$58,186.11—total, \$4,963,444.04. *Contra*: Cost of road, \$4,138,584.99; equipment, \$415,336.03; stocks and bonds, \$289,980; materials and fuel, \$59,260; bills receivable, \$200; current accounts, \$35,676.07; cash, \$24,406.95.

*Funded Debt*: 1st mtge. 5 per cent. demand bonds, dated Jan. 1, 1870, interest

Jan. and July.....	\$37,000
1st mtge. 5 per cent. 15-year bonds, due May 1, 1887, interest May and Nov.	150,000
1st mtge. 5 per cent. bonds, 1875–1887, interest May and November.....	125,000
1st mtge. 5 per cent. 20-year bonds, due April 1, 1893, interest Ap. and Oct.	250,000
1st mtge. (N. & R.) 5 p. c. 20-year bonds, due April 1, 1894, int. April and Oct..	700,000
1st mtge. (N. & R.) 5 p. c. 20-year bonds, due Feb. 1, 1895, int. Feb. and Aug..	400,000

Interest on the demand bonds and on \$150,000 of the bonds due 1887 is payable at the office of the company in Worcester; on all other issues at the Globe Bank, Boston, Mass. Annual meeting in December. Books never closed for dividends. Dividends payable to stockholders of record at a time about 7 days prior to date of payment. Securities not listed on any exchange.

**Directors** Worcester, Nashua and Rochester RR. Co. (elected December 1, 1883).—F. H. Kinnicut, Francis H. Dewey, Stephen Salisbury, J. Edwin Smith, E. B. Stoddard, Charles S. Turner, Samuel Woodward, Worcester, Mass.; Henry N. Bigelow, Clinton, Mass.; A. H. Dunlap, A. M. Norton, Charles Holman, Nashua, N. H.; J. C. Eastman, Hampstead, N. H.; J. C. Burley, Epping, N. H.; A. J. Pillsbury, Northwood, N. H.; M. V. B. Edgerly, Manchester, N. H.

CHARLES S. TURNER, *President and Gen'l Manager*. Worcester, Mass.

<i>Treas. and Clerk</i> —T. W. Hammond.. Worcester.	<i>Gen. Freight Agent</i> —J. M. Williams.. Worcester.
<i>Superintendent</i> —Geo. W. Hurlburt.. "	<i>Road Master</i> —N. B. Chandler..... "
<i>General Ticket Agent</i> —C. A. Waite... "	<i>Master Mechanic</i> —John G. Brady..... "
<i>Asst. Treas. and Paymaster</i> —B. T. Hammond..... Worcester, Mass.	

PRINCIPAL OFFICE AND ADDRESS ..... Worcester, Mass.

## WORCESTER AND SHREWSBURY RAILROAD.

**Line of Road.**—Worcester, Mass., to Lake Quinsigamund, Mass. .... 2.7 miles.  
Gauge, 3 ft. Weight of rail per yard, 40 lbs.

Chartered in 1879. Road opened in 1880.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 6; other, 3—total, 9.

**Operations** for year ending September 30, 1883.—Trains run, 34,000 miles. Passengers carried, 174,706; carried one mile, 472,706. Earnings, \$13,728.87. Expenses and taxes, 13,235.96. Net earnings, \$531.28. Paid interest, \$1,050. Deficit, \$518.72.

**Financial Statement**, September 30, 1883.—Capital stock, \$36,825; funded debt, \$15,000; unfunded debt, \$3,343.15; profit and loss, \$7,449.37—total, \$62,617.52. *Contra*: Construction, \$39,273.38; equipment, \$20,774.27; cash and assets, \$2,569.87.

**Directors** (elected July 3, 1883).—H. H. Bigelow, G. H. Ball, J. H. Clarke, E. B. Stoddard, C. S. Turner, Worcester, Mass.

H. H. BIGELOW, *President and Treasurer*..... Worcester, Mass.

*Superintendent*—J. F. Bigelow..... Worcester, Mass.

PRINCIPAL OFFICE AND ADDRESS ..... Worcester, Mass.



## STATE OF RHODE ISLAND.

Area, 1,350 square miles. Population (1880), 275,531. Railroad (December 31, 1883), 211.03 miles.

Mileage of Railroads; Stock and Bonds; Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings
	Total	R. I.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Boston and Prov. ( <i>see</i> Mass.)	63.75	10.42							
2. Fall River, W. & P. ( <i>see</i> Mass.)	5.79	2.13							
3. Moshassuck Valley	2.00	2.00	25,000		38,896	2.00	10,026	2,230	77.76
4. Narragansett Pier	8.50	8.50	12,009	13,177	22,209	8.50	4,130	1,579	62.09
5. Newport and Wickford	3.40	3.40	29,412	14,706	34,711	3.40	20,845	4,802	76.96
6. N. York & N. Eng. ( <i>see</i> Mass.)	325.77	28.14							
7. N. Y., Providence & Boston	62.50	45.50	41,448	17,961	43,561	82.73	13,610	4,976	63.44
8. Rhode Island Central	9.88	9.88							
9. Old Colony ( <i>see</i> Mass.)	426.18	15.72							
10. Pawtuxet V. (N. Y., P. & B.)	5.67	5.67	17,795	28,219	46,016			4,821	
11. Pontiac Br. (N. Y., P. & B.)	4.69	4.69	21,322	10,661	35,816				
12. Providence and Springfield	22.80	22.80	22,700	21,930	43,974	22.80	4,221	860	79.62
13. Prov. & Worces'r ( <i>see</i> Mass.)	50.41	24.40							
14. Prov., Warren and Bristol	13.60	13.60	32,154		32,154	13.60	9,351	1,729	81.51
15. R. I. & Mass. (N. Y. & N. E.)	6.98	6.98	25,798		25,798			1,433	
16. Westerly Gr. (N. Y., P. & B.)	1.50	1.50	10,000		10,000				
17. Wood River	5.70	5.70	8,323	8,198	21,295	5.70	2,603	798	69.36

## MOSHASSUCK VALLEY RAILROAD.

**Line of Road.**—Woodlawn Station, R. I., to Saylesville.....2 miles.  
Sidings, 0.2 mile. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Chartered in 1874; opened in 1876.

**Rolling Stock.**—Locomotive engines, 2. Passenger car, 1; coal, 3.

**Operations** for year ending September 30, 1883.—Passengers carried, 21,755; freight moved, 45,303 tons. Earnings (passenger, \$903.76; freight, etc., \$19,148.45), \$20,052.21. Operating expenses, \$15,592.83. Net earnings, \$4,459.38.

**Financial Statement**, September 30, 1883.—Capital stock, \$50,000. *Per contra*: Cost of road and equipment, \$77,658.89.

W. F. SAYLES, *President*. . . . . Pawtucket, R. I.

*Secretary*—Charles O. Read. . . Pawtucket, R. I. | *Treasurer*—Fred. C. Sayles. . . . Pawtucket, R. I.  
*Gen. Superintendent*—Geo. M. Clarke. . . . . Saylesville, R. I.

PRINCIPAL OFFICE AND ADDRESS. . . . . Providence, R. I.

## NARRAGANSETT PIER RAILROAD.

**Line of Road.**—Kingston, R. I., to Narragansett Pier, R. I. . . . . 8.5 miles.  
Sidings, 0.70 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered in January, 1868; road opened July 17, 1876; operated in connection with the New York, Providence and Boston RR.

# MAP OF RHODE ISLAND.

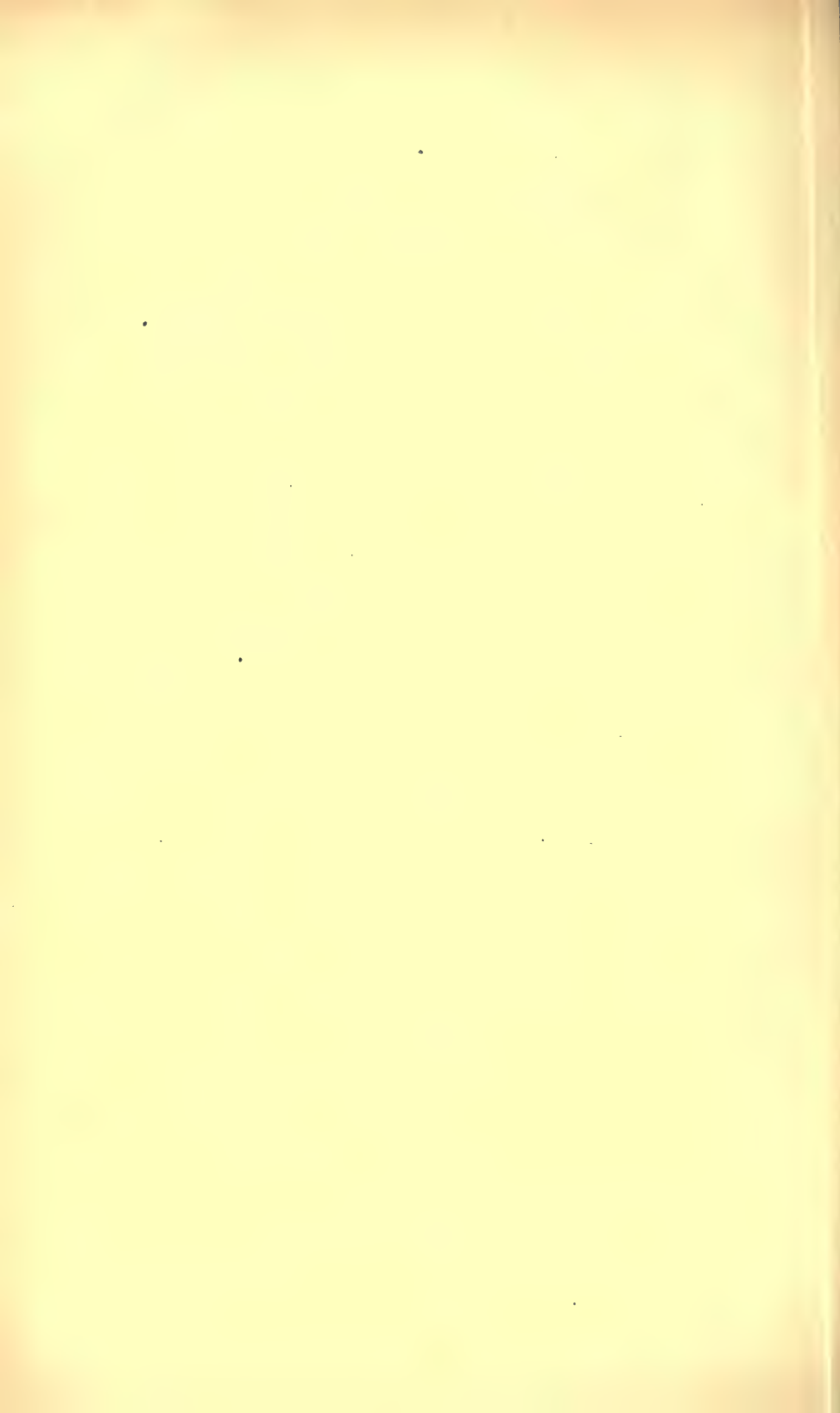
FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 17 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.





**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; freight (box, 1; platform, 1; coal, 6), 8—total, 11.

**Operations** for year ending September 30, 1883.—Trains run (passenger), 37,000 miles. Passengers carried, 51,818; carried one mile, 360,000. Freight moved, 14,000; moved one mile, 80,000 tons. Earnings—passenger, \$22,061; freight, \$11,566.56; other, \$1,481.54—total, \$35,109.10. Operating expenses, including interest on funded debt (\$7,254.66), \$29,539.92. Surplus, \$5,569.18.

**Financial Statement**, September 30, 1883.—Capital stock, \$102,080; funded debt, \$112,000; profit and loss, \$11,039.30—total, \$225,119.30. Construction, \$168,300.49; equipment, \$20,443.65; real estate, etc., \$24,335.96; cash, \$12,119.30.

Funded debt: \$95,000 7 per cent. 20-year bonds, due 1896, interest January and July; \$17,000 7 per cent. 20-year bonds, due 1898, interest March and September.

**Directors** (elected April 18, 1883).—John N. Hazard, Rowland Hazard, Peacedale, R. I.; B. F. Robinson, Almore Robinson, Wakefield, R. I.; J. P. Robinson, New York City.

JOHN N. HAZARD, *President*.....Peacedale, R. I.

*Sec. & Treas.*—D. M. C. Steadman, Wakefield, R. I. | *Road Master*—P. D. Brennan... Peacedale, R. I.  
*Supt., Gen. Tkt. and Frt. Agt. and Purch. Agt.*—G. T. Lanphear....Peacedale, R. I.

PRINCIPAL OFFICE AND ADDRESS. ....Peacedale, R. I.

Transfer Office. ....Wakefield, "

## NEWPORT AND WICKFORD RAILROAD.

**Line of Road.**—Wickford Junction, R. I., to Wickford, R. I.....3.4 miles. Sidings and other tracks, 0.16 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered in 1872; road opened January 1, 1874. Operated in connection with the New York, Providence and Boston RR. The company uses a steamer between Newport and Wickford, a distance of 12 miles.

**Rolling Stock** (leased).—Locomotive engine, 1. Cars—passenger, 1; other, 3.

**Operations** for year ending September 1, 1883.—Passengers carried, 66,523. Earnings—passenger, \$57,075.61; freight, \$2,978.46; mail, express, etc., \$10,820.47—total, \$70,874.54. Operating expenses, etc., \$54,546.30. Net earnings, \$16,328.24. Paid interest on bonds, \$3,500. Profits for year, \$12,828.24. Company's proportion (\$10,500, less interest on bonds, \$3,500), \$7,000, leaving \$5,828.24 to be returned to connecting roads.

**Income Account**, September 1, 1883.—Cash on hand and due from P. O. Dept., September 1, 1882 (\$15,298.15, less retained for dividends unpaid, \$276), \$15,022.15; net profits, \$7,000—total, \$22,022.15. Paid drawback to connecting roads, \$9,085.86; dividends (No. 3, September, 1882, No. 4, March, 1883, and No. 5, September, 1883, 3 per cent. each), \$9,000; cash on hand, September 1, 1883, \$3,936.29—total, \$22,022.15

### *General Balance Sheet, September 1, 1883.*

Construction and Equipment.....	\$121,518 70	Capital Stock.....	\$100,000 00
Steamer "Eolus".....	28,481 30	Funded Debt.....	50,000 00
Stocks and Bonds.....	4,024 37	Accounts and Dividends.....	9,911 24
Cash on Hand.....	9,911 24	Profit and Loss.....	4,024 37
<b>Total Assets.....</b>	<b>\$163,935 61</b>	<b>Total Liabilities.....</b>	<b>\$163,935 61</b>

The funded debt consists of \$50,000 7 per cent. 1st mortgage bonds, due 1892, interest payable May and November, at National Bank of Commerce, New York, and Merchants' Bank, Newport.



**Directors** (elected October 1, 1883).—John N. A. Griswold, Newport, R. I.; S. H. Vaughan, Wickford, R. I.; Geo. M. Miller, New York City; John G. Weaver, George Peabody Wetmore, David King, Newport, R. I.

GEORGE M. MILLER, *President*.....New York, N. Y.

*Sec. and Treas.*—A. S. Sherman...Newport, R. I. | *Superintendent*—Theo. Warren...Newport, R. I.

PRINCIPAL OFFICE AND ADDRESS.....Newport, R. I.

## NEW YORK, PROVIDENCE AND BOSTON RAILROAD.

**Line of Road.**—Providence, R. I., to Groton, Conn..... 62.50 miles.  
**Owned:** *Rhode Island Central RR.*: Auburn to Buttonwoods..... 9.87 "  
**Leased:** { *Pawtuxet Valley Ry.*: Pontiac to Hope... 5.67 m.  
               { *Pontiac Branch RR.*: Auburn to Pontiac..... 4.69 " —10.36 "

Total length of lines operated..... 82.73 miles.  
 2d track, 53; sidings, 12.75 miles. Gauge, 4 ft. 8½ in. Rail (steel, 115.50 m.), 60 lbs.

Consolidation, July 1, 1833, of the New York and Stonington RR. Co. (chartered in Connecticut in May, 1832), and the N. Y., Prov. and Boston RR. Co. (chartered in Rhode Island in June, 1832). Main line opened November 10, 1837. In December, 1859, the company leased the New London and Stonington RR. (chartered May, 1852; opened December 30, 1858) for five years, at the expiration of which time they purchased that line. The company owns a controlling interest in the Providence and Stonington Steamboat line, a consolidation (April 1, 1875) of the New York and Stonington and the Providence and New York lines, with a capital of \$1,400,000.

**Rolling Stock.**—Locomotive engines, 32. Cars—passenger, 42; baggage, etc., 12; freight (box, 162; platform, 125; coal, etc., 97), 384—total cars, 438. Also, 12 baggage crates;  $\frac{64}{232}$ ds of 19 passenger, 7 baggage, and 2 postal cars in Shore Line;  $\frac{12}{100}$ ths of 10 parlor and 8 sleeping cars in Shore Line;  $\frac{64}{155}$ ths of 2 baggage cars in Shore Line; and  $\frac{50}{91}$ ths of 13 passenger cars and 2 baggage flats in steamboat line. Also, 2 steam ferryboats.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 548,057; freight, 143,468), 691,525 miles. Total engine service, 757,730 miles. Passengers carried, 1,167,912; carried one mile, 27,016,757. Average rate per mile, 2.216 cents. Freight moved, 413,001; moved one mile, 15,384,287 tons. Average rate, 2.93 cents.

<i>Earnings.</i>	(82.73 miles.)	<i>Expenditures.</i>
From Passengers .....	\$598,765 46	For Maintenance of Way.....\$215,739 33
“ Freight.....	450,613 12	“ Rolling Stock..... 74,786 20
“ Mail and Express.....	46,766 97	“ Transportation, etc..... 333,261 54
Miscellaneous*.....	29,791 98	Miscellaneous, Taxes, etc..... 90,518 28
Total (\$13,609.79 per mile).....	\$1,125,937 53	Total (\$8,634.18 per mile)..... \$714,305 35

\* Including \$18,125.86 net earnings of Pawtuxet Valley Branch.

Net earnings (36.56 per cent.), \$411,632.18. Receipts from rents, \$7,507.30; net income, \$419,139.48. Payments: Interest, \$80,286.20; dividends, 2 per cent. quarterly, Nov., Feb., May, Aug., \$240,000—total, \$320,286.20. Surplus, \$98,853.28.

### *Profit and Loss Account, year ending September 30, 1882.*

Balance, September 30, 1882.....	\$724,619 41	Dividends.....	\$240,000 00
Net Earnings.....	419,139 48	Interest, Balance of Account.....	80,286 20
Wagner Drawing-Room Cars, transferred from operating exp., 1882..	12,960 00	Decrease Materials and Supplies....	46,933 42
Total... ..	\$1,156,718 89	Balance, September 30, 1883....	789,499 27
		Total Payments.....	\$1,156,718 89

**Financial Statement, September 30, 1883.**—Capital stock, \$3,000,000; funded debt (1st mortgage 7 per cent. 30-year bonds, due July 1, 1899, interest January and July, \$1,000,000; 1st mortgage 4 per cent. 20-year bonds, due April 1, 1901, interest April and October, \$300,000), \$1,300,000; profit and loss, \$789,499.27—total, \$5,089,499.27. *Contra:* Construction and equipment, \$3,152,946.01; real estate, \$40,386.90; Stonington extension, \$476,892.67; ferry-boats, \$157,140.01; Warwick Branch extension, \$67,454.38; Harbor Junction wharf, \$66,046.25; Pintsch Gas Works, \$14,887.71; Providence and Stonington S. S. Co. stock, \$804,900; Narragansett Pier RR. stock, \$15,000; Wood River Branch RR. stock, \$20,000; material and supplies, \$89,425.72; Wagner drawing-room cars, transferred from operating expenses, 1882, \$12,960; Wagner sleeping cars, \$12,960; balance cash assets, \$158,499.62.

The 7 per cent. bonds are secured by mortgage on road between Providence and Stonington; the 4 per cents. by mortgage on road between Stonington and New London.

Annual meeting second Wednesday in December. Books close for annual meeting 10 days prior thereto. Books close for dividends 10 days prior to payment of same.

Statement of operations, earnings, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	62.50	62.50	62.50	62.50	82.79	82.73	82.73
Passenger Train Miles.....	278,311	278,650	326,716	371,472	412,482	431,731	548,057
Freight Train Miles.....	165,639	164,018	164,012	183,599	188,680	148,951	143,468
Passengers Carried.....	593,672	657,742	692,603	859,843	932,936	1,026,495	1,167,912
Passenger Miles.....	15,378,852	17,858,442	19,377,410	22,167,232	23,362,936	23,886,502	27,016,737
Freight (tons) Moved.....	247,576	279,354	307,865	303,096	351,628	894,631	413,001
Freight (ton) Miles.....	9,222,206	10,405,601	11,467,971	11,290,326	13,068,143	14,700,005	15,384,287
Passenger Earnings.....	\$ 380,486	\$ 432,085	\$ 363,204	\$ 419,300	\$ 522,764	\$ 562,001	\$ 598,765
Freight Earnings.....	313,351	267,012	310,776	344,444	366,072	432,808	450,613
Mail, etc.....	24,889	10,941	15,028	16,141	61,107	63,258	76,559
Gross Earnings.....	718,726	710,088	689,008	779,885	949,943	1,058,067	1,125,937
Expenses and Taxes.....	494,699	436,582	465,969	461,995	602,472	690,571	714,305
Net Earnings.....	224,027	273,456	223,039	317,890	347,471	367,496	411,632
Ston. S. B. Dividends.....	120,735	112,686	84,514	64,392			
Other Receipts.....	14,235	11,974	11,108	9,795	7,775	7,583	7,507
Available Revenue.....	358,997	398,116	318,656	392,077	355,246	375,079	419,139
Interest.....	73,150	80,287	77,253	79,037	79,304	78,402	80,286
Dividends (Nov., F., M., A.).....	(104) 325,000	(103) 300,000	(8) 255,000	(8) 240,000	(8) 240,000	(8) 240,000	(8) 240,000
Balance (+ or -).....	- 44,153	+ 17,829	- 13,597	+ 73,040	+ 35,941	+ 56,677	+ 96,853
Gross Earnings per Mile.....	11,339 62	11,360 63	11,024 13	12,050 15	11,474 12	12,780 12	13,609 79
Gross Expenses per Mile.....	7,915 19	6,985 32	6,941 31	6,963 11	6,945 82	8,341 23	8,634 18
Net Earnings per Mile.....	3,424 43	4,375 30	4,082 82	5,087 04	4,528 30	4,438 89	4,975 61
Expenses to Earnings.....	69.80 p. c.	61.49 p. c.	62.65 p. c.	55.80 p. c.	60.54 p. c.	65.27 p. c.	63.44 p. c.

**PAWTUXET VALLEY RAILWAY.**—Pontiac, R. I., to Hope, R. I., 5.67 miles; sidings, 1 mile. Chartered August 27, 1872; road opened August 1, 1884. Leased to N. Y., P. & B. RR. Co. for 5 years from January 1, 1880; rental, 28½ per cent. of gross earnings. Rental for 1883, \$24,500.68. Expenses, interest and taxes, \$14,584.11; dividends, 8 per cent., \$8,972—total, \$22,656.11. Surplus, \$1,844.57. Capital stock, \$100,900; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1893, interest January and July, \$100,000; 2d mortgage 6 per cent. 20-year bonds, due April 1, 1900, interest April and October, \$60,000—total, representing cost of road, etc., \$260,900. *CHR. R. GREENE, President, Riverpoint, R. I.; Wm. H. Pope, Secretary and Treasurer, Providence, R. I.*

**PONTIAC BRANCH RAILROAD.**—Auburn to Pontiac, R. I., 4.69 miles; total track, 6.40 miles. Chartered in 1875, and road opened 1876. Leased to N. Y., Prov. and Boston RR. Co. January 1, 1880; receipts year ending September 30, 1883, \$7,816.59. Interest paid, \$4,324.20. Capital stock, \$100,000; funded debt, \$50,000; floating debt, \$12,570—total, \$162,570, representing cost of road. *G. W. PRENTICE, President, Providence, R. I.*

**RHODE ISLAND CENTRAL RAILROAD.**—Auburn, R. I., to Buttonwoods, R. I., 9.87 miles. Sidings, 0.75 mile. The road is owned by the N. Y., P. & B. RR. Co., and all operations are included in the returns of that company.



**Directors** (elected December 12, 1883).—S. D. Babcock, Henry Morgan, Edward Morgan, J. Boorman Johnston, D. S. Babcock, Geo. M. Miller, Wm. P. Dixon, New York City; Henry Howard, Coventry, R. I.; Robert Knight, Providence, R. I.; Nathan F. Dixon, Westerly, R. I.; Henry C. Robinson, Hartford, Ct.

SAMUEL D. BABCOCK, *President*. . . . . New York City.

David S. Babcock, *Vice-President & Gen. Manager*. . . . . " " "

<i>Treasurer</i> —Henry Morgan. . . . . New York, N. Y.	<i>Mast. Mech.</i> —J. H. Anderson. . . . . Providence, R. I.
<i>Secretary</i> —A. R. Longley, Jr. . . . . Stonington, Ct.	<i>Mast. Transpn.</i> —J. L. Prouty. . . . . Stonington, Ct.
<i>Chief Engineer</i> —Vacancy.	<i>Gen. Ticket Agent</i> —F. B. Noyes. . . . . " "
<i>Superintendent</i> —J. B. Gardner. . . . . Providence, R. I.	<i>A. Supt. &amp; Ph. Agt.</i> —G. F. Ward. . . . . " "
<i>Road Master</i> —F. H. Bradley. . . . . West Mystic, Conn.	

PRINCIPAL OFFICE. . . . . Stonington, Ct.

Financial Agency. . . . . (M. Morgan's Sons), No. 39 William St., N. Y. City.

## PROVIDENCE AND SPRINGFIELD RAILROAD.

**Line of Road.**—Providence, R. I., to Pascoag, R. I. . . . . 22.8 miles.  
Sidings, 3.7 miles. Gauge, 4 ft. 8½ in. Rail (steel, 12 miles), 56 lbs.

Opened August 11, 1873. It is intended to extend the road to Springfield, Mass., in all 80 miles, with a branch to Woonsocket (3 miles).

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; baggage, 2; freight (box, 25; stock, 1; platform, 16; coal, 46), 88—total, 93 cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 47,903; freight, 21,251), 69,154 miles. Passengers carried, 159,377; carried one mile, 1,941,105. Freight moved, 42,592; moved one mile, 733,690 tons. Earnings—passenger, \$43,880.32; freight, \$47,632.78; mail and express, \$4,728.27—total, \$96,241.37. Operating expenses, less sundry credits, \$20,577.75—\$68,943.61. Net Earnings, \$27,297.76. Interest paid, \$30,875.69. Deficit, \$3,577.93.

**NET INCOME ACCOUNT**, September 30, 1884.—Net income from operations of road for nine years ending September 30, 1882, \$64,826.94. Deduct deficit for 1883, \$3,577.93. Net income for ten years ending September 30, 1883, \$61,249.01 *Contra*.—Disbursements: For equipments, \$32,184.06; stations, etc., \$23,247.68; notes paid, etc., \$5,417.46—total, \$60,849.20. Balance of income account September 30, 1883, \$399.81.

**Financial Statement**, September 29, 1883.—Capital stock, \$516,850; funded debt (1st mortgage 7 per cent. 20-year bonds, due July 1, 1892, interest payable at American National Bank, Providence, January and July), \$500,000; bills payable, \$9,000; income, \$399.81—total, \$1,026,249.81. *Per contra*: Railroad, \$886,451.35; equipment, \$112,863.35; materials, \$14,766.50; cash and accounts, \$12,168.61.

**Directors** (elected December 5, 1883).—William Tinkham, John L. Ross, Horace A. Kimball, Edward Pearce, Jr., Providence, R. I.; Albert L. Sayles, James O. Inman, Pascoag, R. I.; Sidney Dillon, New York, N. Y.

WILLIAM TINKHAM, *Pres., Gen. Man. and Purch. Agt.* . . . Providence, R. I.

<i>Secretary</i> —Jabez C. Knight. . . . . Providence, R. I.	<i>Treasurer</i> —E. W. Tinkham. . . . . Providence, R. I.
<i>Gen. Frgt. Agt.</i> —G. W. E. Anderson, " " "	<i>C. E. &amp; Mas. Mech.</i> —G. T. Richardson, " " "
<i>Road Master</i> —Robert Bishop. . . . . Georgeville, R. I.	

PRINCIPAL OFFICE AND ADDRESS. . . . . Providence, R. I.

## PROVIDENCE, WARREN AND BRISTOL RAILROAD.

**Line of Road.**—East Providence, R. I., to Bristol, R. I. . . . . 13.6 miles.  
2d track, 1.50; sidings, 2 m. Gauge, 4 ft. 8½ in. Rail (steel, 9.6 m.), 60 and 64 lbs.

Chartered as the Providence and Bristol RR. Co., October, 1850; name changed June, 1852. Road opened in July, 1855.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 11; baggage, etc., 3; freight (box, 28; platform, 5; coal, 5), 38—total, 52.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 47,340; freight, 10,500), 57,840 miles. Total engine service, 61,590 miles. Passengers carried, 348,945; carried one mile, 3,173,049. Freight moved, 38,672; moved one mile, 434,686 tons. Earnings—passenger, \$89,641.08; freight, \$32,513; other, \$5,014.26—total, \$127,168.34. Operating expenses, taxes, etc., \$104,249.98. Net earnings, \$22,918.36. Payments: Dividends on preferred stock (12 per cent.), \$18,000—total, \$18,000. Surplus, \$4,918.36.

**Financial Statement**, September 30, 1883.—Capital stock (common, \$287,300; preferred, \$150,000), \$437,300; bills payable, \$8,000; accounts, \$296.25; profit and loss, \$14,735.82—total, \$460,332.07. *Contra*: Construction, \$397,300; equipment, \$40,000; materials, etc., \$4,846.20; current accounts, \$14,743.88; cash, \$3,441.99.

**Directors** (elected November 26, 1883).—T. P. I. Goddard, William Goddard, Royal C. Taft, Providence, R. I.; William R. Robeson, Henry A. Whitney, Francis M. Weld, Boston, Mass.

HENRY A. WHITNEY, *President*. . . . . Boston, Mass.

*Gen. Supt.*—A. A. Folsom. . . . . Boston, Mass. | *Gen. Tkt. Agent*—S. A. Perkins, Providence, R. I.  
*Treasurer*—B. B. Torrey. . . . . " " | *Mas. Mechanic*—Rufus Smith. . . . . Bristol, " "  
*Sec., Eng., Purch. & Trans. Agt.*—Waterman Stone. . . . . Providence, R. I.

PRINCIPAL OFFICE AND ADDRESS. . . . . Providence, R. I.

## WOOD RIVER BRANCH RAILROAD.

**Line of Road.**—Wood River Junction, R. I., to Hope Valley, R. I. . . 5.7 miles. Sidings, 0.90 mile. Gauge, 4 ft. 8½ in. Rail (steel, 0.20 mile), 45 and 56 lbs.

Chartered May, 1872; opened July 1, 1874. Connects with N. Y., P. & B. RR.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, 1.

**Operations** for year ending September 30, 1883.—Trains run (mixed), 15,890 miles. Passengers carried, 18,469; carried one mile, 96,348. Freight moved, 11,664; moved one mile, 63,058 tons. Earnings—passenger, \$4,266.95; freight, \$10,050.33; other, \$519.09—total, \$14,836.37. Operating expenses, etc., \$10,290.34. Net earnings, \$4,546.03. Payments: Interest on funded debt, \$900; on floating debt, \$1,049.77; other payments, \$2,596.26—total, \$4,546.03. Interest accrued, \$3,799.46.

**Financial Statement**, September 30, 1883.—Capital stock, \$47,440.86; funded debt, 1st mortgage 7 per cent. 10-year bonds, due May 1, 1894, interest May and November, \$46,675; bills payable, \$8,508.99; profit and loss, \$22,878.20—total, \$125,508.05. *Contra*: Cost of road, \$107,657.23; of equipment, \$13,554.60; cash, \$4,291.22.

**Directors** (elected [1st Tuesday] December 4, 1883).—Harris Lanphear, Rockville, R. I.; Amos G. Nichols, William R. Greene, George H. Olney, David L. Aldrich, Hope Valley, R. I.; Edward Barber, John L. Kenyon, Wyoming, R. I.; David S. Babcock, New York, N. Y.; one vacancy.

HARRIS LANPHEAR, *President*. . . . . Rockville, R. I.

*Treas. & Sec.*—George H. Olney, Hope Valley, R. I. | *Supt., etc.*—L. M. Barber. . . . . Hope Valley, R. I.  
*Road Master*—Henry A. Clark. . . . . Hope Valley, R. I.

PRINCIPAL OFFICE AND ADDRESS. . . . . Hope Valley, R. I.



## STATE OF CONNECTICUT.

Area, 4,900 square miles. Population (1880), 622,700. Railroad (December 31, 1883), 962.96 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Conn.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. B. & N. Y. A. L. (N. Y., N. H. & H.)	50.00	50.00	77,216	10,000	88,626			3,007	
2. Colchester (B. & N. Y. A. L.)	3.59	3.59	7,974	9,974	15,958			558	
3. Conn. Cent. (N. Y. and N. E.)	27.25	27.25	17,926	11,926	28,281				
4. Danbury and Norwalk	36.50	36.50	16,438	17,808	37,226	36.50	5,801	1,689	70.87
5. Hartford and Conn. Valley	46.20	46.20	17,316	1,584	19,093	46.20	4,663	333	92.86
6. Hartford and Conn. Western	103.08	66.70	24,167	5,131	29,040	109.77	3,527	609	82.73
7. Housatonic	79.50	79.50	25,158	14,038	37,827	126.25	5,814	1,994	65.70
8. Naugatuck	56.55	56.55	35,367	2,653	37,800	66.16	11,656	4,224	63.76
9. New Haven and Derby	13.00	13.00	34,392	40,384	86,353	13.00	12,758	6,087	52.29
10. New Haven & Northampton	127.35	66.39	19,317	25,128	51,116		4,971	1,707	65.67
11. N. London Northern (C. V.)	121.00	56.00	12,397	12,393	24,959	100.00	6,040	1,486	80.97
12. N. Y. and N. E. (see Mass.)	325.77	172.32							
13. N. Y., N. Haven & Hartford	140.70	120.78	110,192	14,357	109,465	257.00	25,872	9,543	63.11
14. N. Y., P. and B. (see R. I.)	62.50	17.00							
15. Nor. & Wor. (N. Y. & N. E.)	66.48	47.98	39,176	6,017	51,957	66.48	11,746	4,925	58.07
16. Rockville (N. Y. and N. E.)	4.80	4.80	22,656		35,439			938	
17. Shepaug	32.28	32.28	9,290		8,008	32.28	1,993		116.40
18. Shore L. (N. Y., N. H. & H.)	50.97	50.97	19,619	3,924	22,943			1,956	
19. South Manchester	2.25	2.25	17,777		38,566	2.25	5,163	826	83.98
20. *Stamford and New Canaan	8.30	8.30	12,033		12,033	8.30	1,580	307	80.57
21. Watert'n & Waterb'y (Naug.)	4.60	4.60	25,695	4,190	29,184				

\* New Canaan for 4 months. Stamford and New Canaan for 8 months.

## DANBURY AND NORWALK RAILROAD.

Line of Road.—Danbury, Ct., to Wilson Point, Ct. . . . . 26.5 miles.

Branches: { *Ridgefield*: Branchville to Ridgefield. . . . . 4  
{ *Hawleyville*: Bethel to Hawleyville. . . . . 6—10.0 “

Total length of road operated. . . . . 36.5 miles.

Sidings, etc., 5.3 miles. Gauge, 4 ft. 8½ in. Rail (steel, 26.5 miles), 56 lbs.

Chartered in May, 1849; opened from Danbury to South Norwalk, February 22, 1852. The Ridgefield Branch was opened in June, 1870; the Hawleyville Branch in July, 1872; the extension from South Norwalk to Wilson's Point, July 4, 1882.

Rolling Stock.—Locomotive engines, 7. Cars—passenger, 13; baggage, mail, etc., 3; freight, 117—total, 133.

Operations for year ended September 30, 1883.—Trains run (passenger, 78,942; freight, 42,538), 121,480 miles. Total engine service, 142,243 miles. Passengers carried, 413,552; one mile, 3,672,023. Freight moved, 88,273; one mile, 1,588,830 tons.

## Earnings.

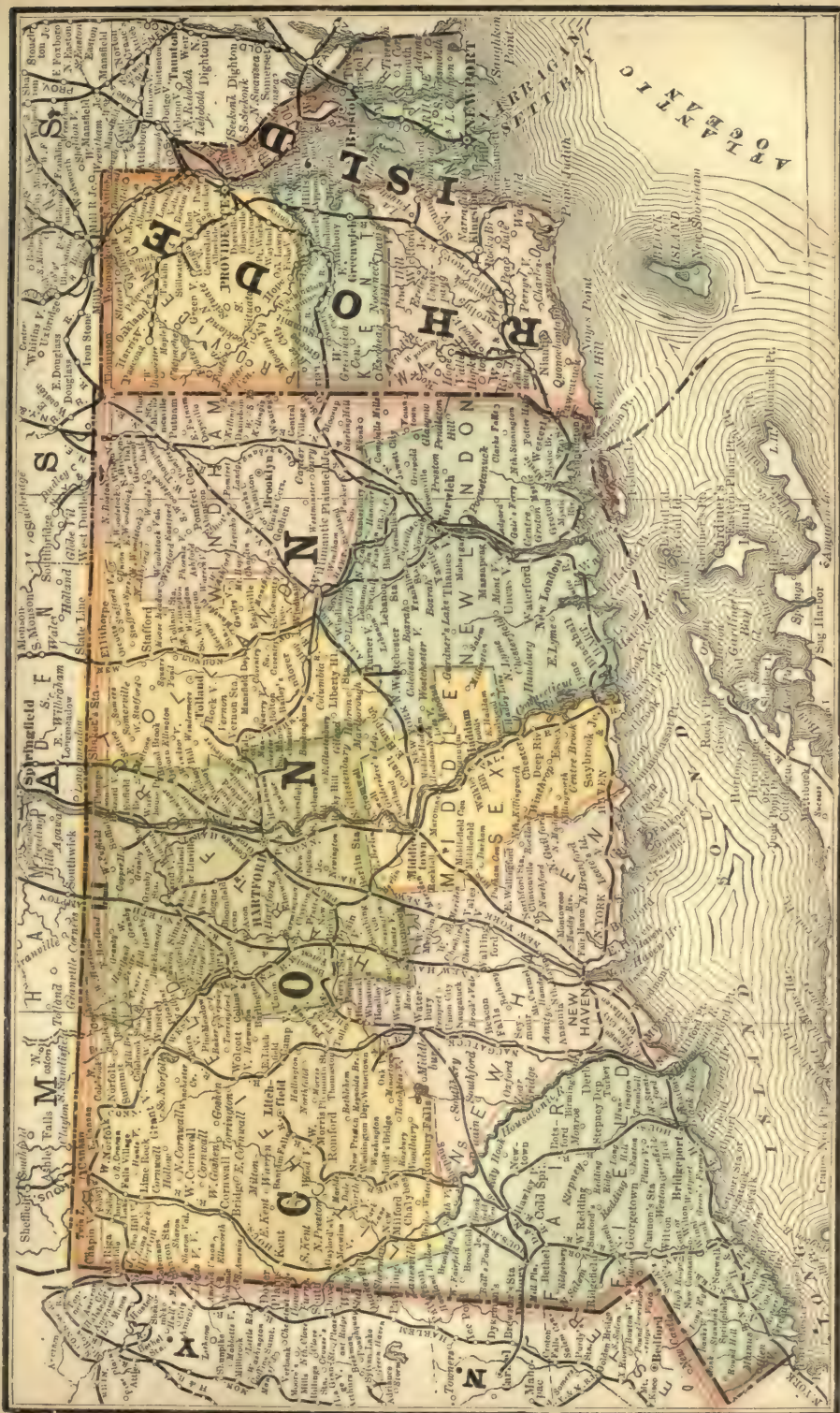
## Expenditures.

From Passengers. . . . .	\$101,065 93	For Maintenance of Way. . . . .	\$45,394 61
“ Freight. . . . .	102,551 77	“ Rolling Stock. . . . .	25,764 87
“ Mail, Express, etc. . . . .	8,086 21	“ Transportation, Taxes, etc. . . . .	89,526 47
Total (\$5,800.93 per mile). . . . .	\$211,733 91	Total (\$4,402.34 per mile). . . . .	\$160,685 45

Net earnings (24.11 per cent.), \$51,048.46. Payments—interest, \$41,289.93; dividend (April, 1883, 2½ per cent.), \$14,997.50—total, \$56,287.43. Deficit, \$5,238.97.

# MAP OF CONNECTICUT.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 17 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.





*General Balance, September 30, 1883.*

Construction.....	\$1,146,200 76	Capital Stock (\$50 shares).....	\$600,000 00
Equipment.....	212,550 64	Funded Debt.....	650,000 00
Materials on Hand.....	13,990 51	Bills Payable.....	50,000 00
Cash and Accounts.....	4,826 79	Profit and Loss.....	77,568 70
<b>Total Assets.....</b>	<b>\$1,377,568 70</b>	<b>Total Liabilities.....</b>	<b>\$1,377,568 70</b>

The funded debt consists of \$200,000 1st mortgage 7 per cent. 20-year bonds, due July 1, 1890; \$200,000 2d mortgage 7 per cent. 20-year bonds, due July 1, 1892; \$100,000 6 per cent. consolidated mortgage 40-year bonds, due July 1, 1920, and general mortgage 5 per cent. bonds, due April 1, 1925, \$150,000. Interest payable April and October, at Central Trust Co., New York City.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passengers Carried .....	232,231	222,212	205,349	280,054	278,380	346,764	413,552
Freight (tons) Moved.....	50,188	51,818	60,550	72,716	68,598	78,093	88,273
Gross Earnings and Rents,	\$ 165,245	\$ 157,953	\$ 164,236	\$ 184,407	\$ 195,163	\$ 200,993	\$ 211,734
Net Earnings.....	43,371	39,667	35,318	53,075	80,861	63,154	51,048
Interest.....	34,231	34,771	35,520	34,065	34,976	33,632	41,289
Dividends.....	(3) 17,996	(2) 11,997	(2) 14,996	(5) 29,991	(5) 32,491	(2) 14,998	
Gross Earnings per Mile...	4,888 90	4,673 16	4,859 06	5,455 82	5,720 45	5,506 67	5,800 93
Net Earnings per Mile...	1,233 16	1,173 57	1,044 91	1,776 16	2,560 04	1,730 25	1,398 59
Expenses to Earnings.....	73.75 p. c.	74.87 p. c.	78.50 p. c.	67.44 p. c.	55.26 p. c.	68.58 p. c.	75.89 p. c.

**Directors** (elected October 25, 1883).—J. S. Cram, New York, N. Y.; F. St. John Lockwood, G. M. Holmes, Stephen H. Smith, Wm. B. F. Lockwood, Norwalk, Ct.; Lucius P. Hoyt, Edmund Tweedy, Chas. H. Merritt, Danbury, Ct.; Ebenezer Hill, So. Norwalk, Ct.; David W. Plumb, Birmingham, Ct.; Chas. L. Rockwell, Meriden, Ct.

F. ST. JOHN LOCKWOOD, *President*.....Norwalk, Ct.

Edmund Tweedy, *Vice-President*.....Danbury, "

*Sec. & Treas.*—Harvey Williams.....Danbury, Ct. | *Supt.*—C. M. Crawford.....S. Norwalk, Ct.  
*Master Mech.*—W. H. Wilkinson... " | *Gen. Fgt. Agt.*—H. Williams.... " "

**PRINCIPAL OFFICE AND ADDRESS**.....Danbury, Ct.

**Transfer Office**.....Central Trust Co., 15 Nassau Street, New York, N. Y.

**HARTFORD AND CONNECTICUT VALLEY RAILROAD.**

**Line of Road.**—Hartford, Ct., to Fenwick, Ct. ....46.20 miles.  
 Sidings, etc., 6 miles. Gauge, 4 ft. 8½ in. Rail (steel, 40.23 miles), 56 and 62 lbs.

Chartered July 1, 1868, as Connecticut Valley RR. Co.; opened to Saybrook June 30, 1871; to Fenwick in 1872. From July 1, 1876, to January 9, 1878, it was operated by trustee of 2d mortgage bondholders, and from that date to July 1, 1880, by trustee of 1st mortgage bondholders. The road came into possession of present company July 1, 1880, under act of March 28, 1879, which provided that all the indebtedness secured by the 1st mortgage should be convertible into capital stock of the new company, and authorized the issue of not exceeding \$500,000 in certificates of indebtedness, secured by mortgage, and convertible into stock. Toward the close of 1882, the New York, New Haven and Hartford RR. Co. purchased a controlling interest in the capital stock of the company at the rate of \$125 per share.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 14; baggage and mail, 6; freight (box, 69; platform, coal, etc., 89), 158—total cars, 178.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 133,585; freight, 98,693), 232,278 miles. Total engine service, 252,261 miles. Passengers carried, 354,687; one mile, 5,243,991. Freight moved, 77,350; one mile, 2,320,889 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$115,671 82	For Maintenance of Way.....	\$61,191 68
" Freight.....	90,794 36	" Rolling Stock.....	23,680 54
" Mail, Express, etc.....	8,989 10	" Transportation, etc.....	115,212 78
<b>Total (\$4,663.53 per mile).....</b>	<b>\$215,455 28</b>	<b>Total (\$4,330.84 per mile).....</b>	<b>\$200,085 00</b>



Net earnings, \$15,370.28. Paid interest and taxes, \$15,654.09. Deficit, \$283.81.

**Financial Statement**, September 30, 1883.—Capital stock issued, \$722,400; outstanding bonds C. V. RR., convertible, \$77,600; certificates of indebtedness, \$73,200.00; cash, accounts and materials from trustee, \$1,955.70; accounts payable, \$22,267.71; profit and loss, \$37,017.35—total, \$934,440.76. *Contra*: Cost of property to present company, \$800,000; new construction account, \$66,698.71; new equipment account, \$15,400.77; bills and accounts, \$22,139.70; materials, \$9,954.63; cash, \$20,246.95. The original cost of the property was \$3,364,770.88; represented by \$1,069,000 stock; \$1,000,000 1st mortgage and \$1,250,000 2d mortgage bonds. There was also spent on construction and equipment account while the road was in the hands of trustees, \$152,530.24, making total cost \$3,517,301.12.

**Directors** (elected December 11, 1883).—Samuel Babcock, Middletown, Ct.; H. C. Robinson, R. D. Hubbard, Hartford, Ct.; D. C. Spencer, Old Saybrook, Ct.; Geo. H. Watrous, E. H. Trowbridge, New Haven, Ct.; N. Wheeler, W. D. Bishop Bridgeport, Ct.; C. M. Pond, West Hartford, Ct.

GEO. H. WATROUS, *President*. . . . . New Haven, Ct.

Samuel Babcock, *Vice-President and Treasurer*. . . . . Hartford, "

*Asst. Supt.*—L. Woodhouse. . . . . Hartford, Ct. | *Sup. Bridges*—G. D. Warren. . . . . Hartford, Ct.  
*Sec. & Asst. Treas.*—W. C. Brainard. " | *Road Master*—E. R. Loomis. . . . . "  
*Superintendent*—O. N. Shepard. . . . . New Haven, Ct.

PRINCIPAL OFFICE AND ADDRESS . . . . . Hartford, Ct.

## HARTFORD AND CONNECTICUT WESTERN RAILROAD.

**Line of Road**.—Hartford, Ct., to Rhinecliff, N. Y. . . . . 108.79

Trackage: *N. D. & C. RR.*: Conn. State Line to Millerton, N. Y. 0.98—109.77 miles. Sidings, etc., 19.14 miles. Gauge, 4 ft. 8½ in. Rail (steel, 63.92 miles), 60 lbs.

Chartered June 25, 1868; opened December 21, 1871. On the 27th of April, 1880, the property was placed in the hands of the State Treasurer as trustee, by whom it was operated until August 1, 1881, when the present company was organized under authority of an act of the Connecticut Legislature, which provided for an exchange of bonds of the old company for stock in the new, on the basis of 60 per cent. of their par value. Of the total issue of these old bonds, amounting to \$3,200,000, there had been exchanged for stock at the close of the fiscal year, \$2,818,500. On the 1st of July, 1882, the company assumed possession of the Rhinebeck and Connecticut RR., of New York, extending from Rhinecliff, N. Y., to Boston Corners, 35.20 miles, which had previously been purchased by an issue of \$800,000 of new stock.

Included in the main line, as above, is a section of road extending from the New York and Connecticut boundary line to Boston Corners, N. Y., a distance of 6.89 miles, formerly leased from the Poughkeepsie, Hartford and Boston RR. Co., but purchased at foreclosure sale early in 1884, and now merged into this company's lines. It forms a connecting link between the two sections of road originally owned by this company. The track of the Newburgh, Dutchess and Connecticut is used to reach the New York Central and Hudson River RR. at Millerton.

**Rolling Stock**.—Locomotive engines, 17. Cars—passenger, 12; combination, 5; baggage and mail, 5; caboose, 2; freight (box, 110; stock, 4; milk, 2; hay, 20; platform, 326), 462—total, 486. Also, 1 tool, 1 pile-driver, 1 steam shovel and derrick, and 20 construction cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 252,660; freight, 218,616), 471,276 miles. Passengers carried, 303,902; carried one mile, 4,786,714; average rate, 2.75 cents. Freight moved, 246,137; moved one mile, 10,-031,554 tons; average rate, 2.42 cents.

<i>Earnings.</i>	(109.77 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$131,416 03	For Maintenance of Way.....	\$115,105 26
Freight.....	242,298 05	Rolling Stock.....	35,478 70
Mail and Express.....	13,917 53	Transportation, etc.....	175,325 76
Total (\$3,527.13 per mile).....	\$387,631 61	Total (\$2,969.02 per mile).....	\$325,909 72

Net earnings, \$61,721.89. Received rents, \$6,780.04. Net income, \$68,501.93. Payments: Interest, \$15,306.07; rental P. H. and B. RR., \$6,000; dividend (December 1, 1882,  $1\frac{1}{2}$  per cent.), \$37,366.50—total, \$58,672.57. Balance, surplus, \$9,829.36. Included in operating expenses are rentals paid as follows: New York and New England RR., \$4,200; New Haven and Northampton, \$240; Newburgh, Dutchess and Connecticut, \$1,300; New York Central and Hudson River, \$1,500.

**Income Account, September 30, 1883.**—Cash and bills, September 30, 1882, \$34,156.69; surplus for year, \$9,829.36; capital stock increase, \$326,100; 1st mortgage bonds increase, \$160,000; bills payable increase, \$236,204.90—total, \$766,290.95. *Contra*: Interest, \$15,306.07; construction, \$157,250; equipment, \$64,331.22; real estate, \$75; deficit on year's business, \$9,829.36; materials increase, \$65,871.76; convertible bonds decrease, \$326,100; accounts payable decrease, \$19,560.72; cash and accounts, September 30, 1883, \$133,102.25.

Statement of gross and net earnings and fixed charges for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	227,942	227,705	223,084	238,810	266,725	304,273	387,632
Net Earnings.....	63,912	58,159	57,386	21,379	16,564	14,827*	66,904
Interest and Rentals.....	30,041	16,259	16,890	15,018	12,485	13,362	26,488
Dividends .....							(14) 37,367

\* Deficit.

**Financial Statement, September 30, 1883.**—Capital stock, \$2,491,100; funded debt, \$528,900; bills payable, \$261,204.90; accounts payable, \$57,151.26; profit and loss, \$29,698.11—total, \$3,368,054.27. *Per contra*: Construction, \$2,659,650; equipment, \$333,835.22; real estate, \$93,204.81; accounts receivable, \$41,021.31; materials, \$148,261.99; cash, \$92,080.94.

The funded debt outstanding consists of 1st mortgage 5 per cent. 20-year bonds, due July 1, 1902, \$300,000; 1st mortgage (C. W. RR.) 7 per cent. bonds, due July 1, 1900, convertible into stock of this company at 60 per cent. of face value (\$381,500), \$228,900. On the last-mentioned bonds no interest has been paid since Jan. 1, 1876.

**Directors** (elected December 18, 1883).—Charles T. Hillyer, Lent B. Merriam, John F. Jones, Charles J. Cole, Hartford, Ct.; J. O. Phelps, Simsbury, Ct.; Henry Gay, William L. Gilbert, West Winsted, Ct.; Egbert T. Butler, Norfolk, Ct.; Lyman Dunning, East Canaan, Ct.; Fred'k Miles, Alex. H. Holley, Lakeville, Ct.; Wm. H. Barnum, Lime Rock, Ct.; Thomas Cornell, Rondout, N. Y.

WILLIAM L. GILBERT, *President*.....Hartford, Ct.

*Vice-Pres. & Supt.*—John F. Jones, Hartford, Ct. *Gen. Freight Agt.*—John F. Jones...Hartford, Ct.  
*Sec. and Treas.*—E. R. Beardsley.. " *Gen. Ticket Agt.*—Walter Pearce... "

PRINCIPAL OFFICE AND ADDRESS.....Hartford, Ct.

## HOUSATONIC RAILROAD.

**Line of Road.**—Bridgeport, Ct., to State Line, Mass.....74.00  
*Danbury Branch*: Brookfield Junc., Ct., to Danbury, Ct..... 5.50—79.50 miles.  
*Leased*: { *Berkshire RR.*: Ct. State Line, to W. Stockbridge, Mass.....22.00  
              *West Stockbridge RR.*: W. Stockbridge, to N. Y. State Line... 3.00  
              *Stockbridge & Pittsfield RR.*: Van Deusen to Pittsfield, Mass...22.00—47.00

Total length of road (owned, 79.5; leased, 47) operated.....126.50 miles.  
Sidings, etc., 12.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 110 miles), 60 lbs.



Chartered in May, 1836; completed December 1, 1842. The Berkshire and the West Stockbridge RRs. were leased in 1843; the Stockbridge and Pittsfield RR. in 1849. The New York, Housatonic and Northern RR., between Danbury, Ct., and Brookfield, Ct., operated since May 1, 1874, was purchased in 1882 for \$65,000.

**Rolling Stock**, September 30, 1883.—Locomotive engines, 23. Cars—passenger, 28; baggage, mail, etc., 15; freight (box, 533; platform, etc., 352), 885—total, 928.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 226,947; freight, 286,953), 513,900 miles. Total engine service, 543,364 miles. Passengers carried, 356,577; carried one mile, 8,794,731; average rate, 2.68 cents. Freight moved, 323,603; moved one mile, 15,795,565; average rate, 2.70 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$236,321 29	For Maintenance of Way.....	\$148,687 22
“ Freight.....	426,889 60	“ Rolling Stock.....	82,344 71
“ Mails, Express, etc.....	72,281 65	“ Transportation, Taxes, etc.....	266,858 16
Total (\$5,814.17 per mile).....	\$735,492 54	Total (\$3,935.45 per mile).....	\$497,835 09

Net earnings (32.31 per cent.), \$237,657.45. Payments: Rentals of leased lines (Berkshire RR., \$42,000; Stockbridge and Pittsfield RR., \$31,409; West Stockbridge RR., \$698.39), \$74,107.39; interest, \$65,199.76; dividends on preferred stock (Oct., 1882, J., A., J., 1883, 2 per cent. each), \$94,400—total, \$233,707.15. Gain, \$3,950.30.

Statement of operations for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated.....	126.25	126.25	126.25	126.25	126.25	126.25	126.50
Revenue Train Miles.....	410,119	468,562	475,878	499,604	519,004	514,864	513,900
Passengers Carried.....	225,768	223,214	252,740	291,620	319,743	340,478	356,577
Passenger Miles.....	5,869,968	6,162,592	6,340,830	7,325,680	7,846,894	8,546,740	8,794,731
Freight (tons) Moved.....	200,456	190,167	225,037	341,489	348,614	353,909	323,603
Freight (ton) Miles.....	11,658,923	11,528,000	12,741,554	17,890,190	17,277,336	17,510,670	15,795,565
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	559,407	570,413	599,660	740,998	754,513	746,327	735,492
Expenses and Taxes.....	364,177	360,945	359,924	506,123	491,511	505,572	497,835
Net Earnings.....	225,230	209,468	239,736	234,875	263,002	240,755	237,657
Lease Rentals.....	80,340	79,283	79,564	80,290	78,833	74,076	74,107
Interest.....	43,618	47,559	47,817	44,430	57,131	69,352	65,300
Dividends (J., A., J., O.).....	94,400	94,400	94,400	94,400	94,400	94,400	94,400
Other Payments.....	45		67		23		
Balance.....	+ 6,827	- 11,774	+ 17,888	+ 15,755	+ 32,615	+ 2,927	+ 3,950
Gross Earnings per Mile....	4,658 74	4,508 49	4,740 40	5,857 52	5,976 34	5,911 51	5,814 17
Gross Expenses per Mile....	2,884 57	2,858 97	2,770 81	3,902 87	3,893 15	4,004 53	3,935 45
Net Earnings per Mile.....	1,774 17	1,649 52	1,969 59	1,954 65	2,083 19	1,906 98	1,878 72
Expenses to Earnings.....	61.92 p. c.	63.41 p. c.	58.45 p. c.	66.63 p. c.	65.14 p. c.	67.73 p. c.	67.69 p. c.
Aver. Rate p. Pass. p. Mile..	2.87 c.	2.84 c.	2.80 c.	2.78 c.	2.77 c.	2.69 c.	2.68 c.
Aver. Rate p. Ton p. Mile..	3.40 c.	2.80 c.	2.78 c.	2.63 c.	2.72 c.	2.54 c.	2.70 c.

*General Balance Sheet, September 30, 1883.*

Construction, Equipment, etc.....	\$3,007,168 53	Capital Stock, common.....	\$820,000 00
Real Estate, etc.....	209,270 37	“ “ preferred.....	1,180,000 00
N. Y., Housatonic & N. RR.....	72,628 05	Funded Debt.....	1,116,000 00
Materials, etc.....	69,629 61	Bills Payable.....	207,358 54
Bills and Accounts Receivable.....	120,379 53	Accounts Payable.....	114,589 96
Cash on Hand.....	181,092 45	Profit and Loss.....	222,220 04
Total Assets.....	\$3,660,168 54	Total Liabilities.....	\$3,660,168 54

**Funded Debt:** Equipment 6 p. c. 10-year bonds, due 1888, int. Feb. and Aug.. \$150,000  
 1st mortgage 7 p. c. 20-year bonds, due 1885, int. Feb. and Aug..... 100,000  
 2d mortgage 6 p. c. 20-year bonds, due 1889, int. Jan. and July..... 300,000  
 Consolidated mortgage 5 p. c. 30-year bonds, due 1910, int. April and Oct. 300,000  
 Rolling Stock Certificates, 5 p. c., dated 1881, due 1889..... 200,000  
 Danbury Branch, 5 p. c. bonds, due 1912..... 66,000

Proceeds of rolling stock certificates were invested in 350 fast freight and 50 coal cars. Earnings of cars in 1883, \$27,934.67. Deduct cost of repairs, \$1,015.55; in-

terest on certificates, \$10,000—total, \$11,015.55. Net earnings, \$16,919.12. Net earnings, 1882, \$11,756.50. Total net earnings, \$28,675.62.

**BERKSHIRE RAILROAD.**—West Stockbridge to State Line of Conn., 22 miles; total track, 24 miles. Chartered April 13, 1837; opened Dec. 1, 1842. Leased January 11, 1843, at an annual rental of \$42,000. Dividends, January, April, July, and October, each  $1\frac{1}{2}$  per cent. Capital stock, representing cost of road, \$600,000. Daniel R. Williams, *Treasurer*, Stockbridge, Mass.

**STOCKBRIDGE AND PITTSFIELD RAILROAD.**—Vandeusenville to Pittsfield, 22 miles; total track, 25.40 miles. Chartered March 20, 1847; opened Jan. 1, 1850. Leased on completion at a rental of \$31,409 annually. Dividends, January and July, each  $3\frac{1}{2}$  per cent. January dividend is  $3\frac{1}{2}$  per cent. less taxes. Capital stock, representing cost, \$448,700. D. R. WILLIAMS, *President*; D. A. Kimball, *Treasurer*, Stockbridge, Mass.

**WEST STOCKBRIDGE RAILROAD.**—West Stockbridge to State Line of New York, 2.75 miles; total track, 5.50 miles. Chartered April 5, 1836; opened August 10, 1838. Leased to the Housatonic and the Boston and Albany RR. Companies at a rental of \$1,860.83. Dividends January and July, each 2 per cent. Capital stock, representing cost of road, \$39,600. GEORGE H. POWER, *President*, Hudson, N. Y.; Henry W. Taft, *Treasurer*, Pittsfield, N. Y.

**Directors** Housatonic RR. Co. (elected February 29, 1884).—William H. Barnum, Lime Rock, Ct.; William E. Downes, Birmingham, Ct.; A. B. Mygatt, New Milford, Ct.; Horace Nichols, William D. Bishop, Charles K. Averill, Bridgeport, Ct.; Edward Leavitt, David S. Draper, John B. Peck, New York City.

WILLIAM H. BARNUM, *President*.....Lime Rock, Ct.

David S. Draper, *Vice-Pres. and Purch. Agent*...New York, N. Y.

*Treas. and Sec.*—C. K. Averill...Bridgeport, Ct.

*Superintendent*—W. H. Yeomans " "

*Auditor*—F. W. Hull....." "

*Road Master*—C. S. Lane.....Falls Village, " "

*Mast. Mechanic*—N. Slingland..Falls Village, Ct.

*Gen. Tkt. Agt.*—H. D. Averill....Bridgeport, " "

*Gen. Frgt. Agt.*—H. C. Cogswell...." "

*Chief Clerk*—H. W. Watson....." "

PRINCIPAL OFFICE AND ADDRESS.....Bridgeport, Ct.

## - NAUGATUCK RAILROAD.

**Line of Road.**—Naugatuck Junction, Ct., to Winsted, Ct.....56.55 miles.  
Leased: *Watertown and Waterbury RR.*.....4.61 "  
Trackage: *N. Y., N. H. & H. RR.*—Junction to Bridgeport, Ct.....5.00 "

Total road owned and leased.....66.16 miles.  
2d track, 2.54; sidings, 11.54 m. Gauge, 4 ft. 8 $\frac{1}{2}$  in. Rail (steel, 59.09 m.), 56 & 58 lbs.  
Chartered in May, 1845. Road opened in September, 1849.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 18; baggage and mail, 9; freight, 265; coal, gravel, etc., 309—total, 601.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 159,945; freight, 144,306), 304,251 miles. Total engine service, 374,277 miles. Passengers carried, 511,170; carried one mile, 10,223,400; average rate, 2.56 cents. Freight moved, 309,760; moved one mile, 9,910,592 tons; average rate, 4.29 cents.

<i>Earnings.</i>	(66.16 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$261,681 89	For Maintenance of Way.....	\$163,614 03
“ Freight.....	425,035 83	“ Rolling Stock.....	70,291 51
“ Mails and Express.....	18,801 12	“ Transportation.....	199,806 49
Miscellaneous.....	6,910 53	Miscellaneous and Taxes.....	49,159 97
Total (\$10,768.73 per mile).....	\$712,459 37	Total (\$7,298.55 per mile).....	\$482,872 00

Net earnings (32.22 per cent.), \$229,587.37; premium on bonds, \$406.25; net revenue, \$229,993.62. Payments: Dividends (Nos. 55 and 56, January and July, 1883, 5 per cent. each), \$200,000. Surplus for year, \$29,993.62.



*General Balance Sheet, September 30, 1883.*

Construction, etc. (\$37,799.67 p. mile)	\$2,137,570 32	Capital Stock	\$2,000,000 00
Stocks and Bonds	12,600 00	First Mortgage Bonds (see below)	150,000 00
Other Property and Assets	222,488 91	Note Payable	1,500 00
Notes Receivable	30,100 00	N. Y., N. H. & Hartford RR. Co.	39,539 89
Current Accounts	81,163 53	Other Accounts and Liabilities	5,210 95
Materials and Supplies	34,753 38	September Expenses	44,422 33
Cash on Hand	94,836 42	Profit and Loss	372,839 39
Total Assets	\$2,613,512 56	Total Liabilities	\$2,613,512 56

First mortgage 4 per cent. 30-year bonds, due June 1, 1913, interest June and December (\$750,000 authorized), \$150,000.

## Statement of operations for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles	100,919	88,879	90,282	92,423	98,871	154,650	159,945
Freight Train Miles	126,035	147,659	153,100	168,119	184,623	152,340	144,306
Passengers Carried	273,438	274,412	261,469	352,288	404,403	415,391	511,170
Freight (tons) Moved	197,522	178,203	199,845	228,196	268,895	301,571	309,760
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings	520,820	493,469	499,188	592,152	614,411	714,898	712,459
Net Earnings	207,760	206,301	200,228	220,252	201,391	223,785	229,587
Dividends (J. & J. each 5 p.c.)	195,920	200,000	200,000	200,000	200,000	200,000	200,000
Balance Surplus	11,840	6,301	228	20,252	1,391	23,785	29,994
Gross Earnings per Mile	7,872 13	7,458 72	7,545 17	8,919 33	9,288 13	10,807 08	10,768 73
Net Earnings per Mile	3,140 27	3,118 21	3,026 42	3,627 79	3,044 44	3,382 85	3,470 18
Expenses to Earnings	60.11 p.c.	58.20 p.c.	55.90 p.c.	59.33 p.c.	67.23 p.c.	68.70 p.c.	67.78 p.c.

**WATERTOWN AND WATERBURY RAILROAD.**—Watertown to Waterbury, Ct., 4.60 miles; total track, 4.85 miles. Chartered in May, 1869; opened in September, 1870. Leased to and nominally owned by the Naugatuck RR. Capital stock (par, \$50), \$118,200, and \$19,000 7 per cent. 1st mortgage bonds, due November 17, 1885, on which no interest has been paid since May 15, 1873. Cost of road, \$134,248.43; profit and loss, \$2,951.57. Wm. D. Bishop, *President*, Bridgeport, Ct.; L. W. Cutler, *Secretary and Treasurer*, Waterbury, Ct.

**Directors** Naugatuck RR. Co. (elected November 21, 1883).—W. D. Bishop, R. Tomlinson, Bridgeport, Ct.; J. G. Wetmore, Winsted, Ct.; A. L. Dennis, Newark, N. J.; H. M. Bronson, J. B. Robertson, New Haven, Ct.; R. M. Bassett, Derby, Ct.; F. J. Kingsbury, Waterbury, Ct.; one vacancy.

Wm. D. Bishop, *President*.....Bridgeport, Ct.

*Sec. and Treas.*—Horace Nichols, Bridgeport, Ct. | *Gen. Ticket Agent*—H. A. Bishop, Bridgeport, Ct.  
*Superintendent*—Geo. W. Beach. | *Chief Clerk*—W. M. Staples.....  
*Auditor*—Samuel Wilmot..... | *Freight Agent*—B. Soule.....

PRINCIPAL OFFICE AND ADDRESS.....Bridgeport, Ct.

## STAMFORD AND NEW CANAAN RAILROAD.

**Line of Road.**—New Canaan, Ct., to Stamford, Ct.....8.30 miles.  
 Sidings, 0.47 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered as New Canaan RR. May, 1866; opened July 4, 1868. Placed in hands of trustees January 1, 1879. Sold under foreclosure and reorganized under present title February 1, 1883. The road is now operated by the N. Y., New Haven and Hartford RR. Co., which owns a controlling interest in it.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; other, 3.

**Operations** for year ending September 30, 1883.—Trains run (mixed), 17,450 miles. Passengers carried, 35,153; carried one mile, 243,389. Freight moved, 5,210; moved one mile, 40,308 tons. Earnings (passenger, \$8,039.70; freight, \$4,242.71; other, \$832.42), \$13,114.83. Operating expenses, \$10,566.57. Net earnings, \$2,548.26.

**Financial Statement**, September 30, 1883.—Capital stock, \$99,878.25; accounts payable, \$2,620.58; profit and loss, \$8,613.60—total, \$111,112.43. *Contra*: Cost of road, \$99,878.25; equipment, etc., \$2,277.60; materials and fuel, \$1,795.50; accounts receivable, \$1,153.83; cash, \$6,007.25.

**Directors.**—Willard Parker, Jr., A. S. Comstock, O. E. Bright, New York City; J. D. Warren, Stamford, Ct.; S. B. St. John, Hartford, Ct.; W. E. Raymond, Edwin Hoyt, S. Y. St. John, New Canaan, Ct.

WM. E. RAYMOND, *President and Superintendent*.. New Canaan, Ct.

Thos. Raymond, *Secretary and Treasurer*..... “ “

PRINCIPAL OFFICE AND ADDRESS..... New Canaan, Ct.

## NEW HAVEN AND DERBY RAILROAD.

**Line of Road.**—New Haven, Ct., to Ansonia, Ct.....13 miles.  
Sidings, etc., 2.04 miles. Gauge, 4 ft. 8½ in. Rail (steel, 10.33 miles), 48 and 56 lbs.  
Chartered May, 1864; road opened August 1, 1871.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 4; baggage and mail, 3; freight, 70—total, 77.

**Operations** for year ending September 30, 1883.—Trains run—mixed, 48,190; service, 8,720 miles. Passengers carried, 198,678; carried one mile, 1,884,677. Freight moved, 124,150; moved one mile, 1,450,092 tons. Earnings—passenger, \$70,002.61; freight, \$89,915.08; other, \$5,679.91—total, \$165,597.60. Operating expenses (including taxes, \$5,231.25), \$95,323.17. Net earnings (42.44 per cent.), \$70,274.46. Other receipts: Sale of old materials, \$1,130.86—total, \$71,405.32. Payments: Interest, \$25,644.78; improvements, etc., \$41,541.71—total, \$67,186.49. Surplus, \$4,218.83.

**Financial Statement**, September 30, 1883.—Capital stock, \$447,100; funded debt (\$300,000 1st mortgage 7 per cent. bonds, due 1888; \$225,000 2d mortgage 7 per cent. bonds, guaranteed by the City of New Haven, due at various dates), \$525,000; sundry accounts, \$78,859.25; bills payable, \$7,966.23; profit and loss, \$104,713.73—total, \$1,163,639.21. *Contra*: Construction, \$970,816.77; equipment, \$151,768.52; materials, \$14,451.01; other property and assets, \$9,979.98; accounts receivable, \$1,184.40; cash, \$15,438.53.

**Directors** (elected November 20, 1883).—J. H. Bartholomew, Stony Creek, Ct.; Isaac Anderson, Charles L. English, H. P. Frost, N. D. Sperry, Joel A. Sperry, John P. Tuttle, Chas. Atwater, M. F. Tyler, New Haven, Ct.; Thos. Wallace, Franklin Farrell, Ansonia, Ct.; R. M. Bassett, Wm. E. Downes, Birmingham, Ct. *Representing the City of New Haven*: Henry G. Lewis, Mayor; R. W. Armstrong, Alderman.

J. H. BARTHOLOMEW, *President*..... Stony Creek, Ct.

C. L. English, *Vice-President*..... New Haven, “

*Treasurer*—Charles Atwater.... New Haven, Ct. *Master Mech.*—John M. Whittock, New Haven, Ct.  
*Sec. & G. T. Agt.*—F. E. Harrison. “ *R. M. & Sup. Bgds.*—D. W. Sharp, “  
*Gen. Sup., Fgt. and Purch. Agt.*—E. S. Quintard..... New Haven, Ct.

PRINCIPAL OFFICE AND ADDRESS..... New Haven, Ct.

## NEW HAVEN AND NORTHAMPTON RAILROAD.

**Line of Road.**—New Haven, Ct., to Conway Junction, Mass.... 94.64 miles.

Branches:	{	Collinsville: Farmington, Ct., to New Hartford, Ct.....	14.09	“
		Tariffville: Simsbury, Ct., to Tariffville, Ct.....	1.04	“
		Williamsburg: Northampton to Williamsburg.....	7.51	“
		Turner's Falls: South Deerfield to Turner's Falls.....	10.07	“
Leased:	{	Holyoke & Westfd RR.: H'yoke to Westfd, Mass., and branches	17.22	“
		Troy and Greenfield RR.: Conway Junc. to N. Adams, Mass.	28.44	“

Total length of road operated (owned, 127.35; leased, 45.66).....173.01 miles.  
Sidings, etc., 27.50 miles. Gauge, 4 ft. 8½ in. Rail (steel, 114 miles), 60 lbs.



Chartered in May, 1836. Opened to Plainville, December, 1847; to Granby, with the Collinsville and Tariffville branches, March, 1850; to Williamsburg, February, 1868. The Holyoke and Westfield RR. is leased in perpetuity. The extension to North Adams, over the Troy and Greenfield RR., was opened July 13, and to Turner's Falls, October 31, 1881. The N. Y., N. H. & H. RR. Co. owns a majority of the stock of this company.

**Rolling Stock.**—Locomotive engines, 27. Cars—passenger, 22; baggage, 15; freight (box, 138; platform, 300; other, 98), 536—total, 573.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 377,644; freight, 233,583), 611,232 miles. Total engine service, 674,984 miles. Passengers carried, 503,431; carried one mile, 9,052,689; average rate, 2.36 cents. Freight moved, 475,634; moved one mile, 25,328,564 tons; average rate, 2.35 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$213,888 45	For Maintenance of Way.....	\$151,024 34
“ Freight.....	598,147 64	“ Rolling Stock.....	108,374 81
“ Mail and Express.....	24,888 68	“ Transportation.....	252,438 86
Miscellaneous.....	23,123 01	Miscellaneous and Taxes.....	83,032 34
Total (\$4,971.09 per mile).....	\$860,047 78	Total (\$3,438.35 per mile).....	\$594,869 35

Net earnings (30.83 per cent.), \$265,177.93. Received interest on H. & W. bonds, \$3,600; dividends on H. & W. stock, \$800; net income, \$269,577.93. Payments: Interest on funded debt, \$198,000; on floating debt, \$38,928.05; rent and interest H. & W. RR., \$29,068.56—total, \$265,996.61. Balance to income account, \$3,581.32.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated.....	109.33	109.33	109.33	113.33	147.89	170.11	173.01
Miles Railroad Owned.....	99.01	99.01	99.01	127.35	137.35	127.35	127.35
Miles of Track Owned.....	124.76	126.01	131.66	151.85	152.85	154.85	154.85
Miles of Steel Rail.....	51.00	58.50	68.00	76.37	103.00	106.00	114.00
Locomotive Engines.....	20	20	20	21	26	27	27
Passenger and other Cars.....	457	457	457	457	580	598	573
Train Miles.....	366,689	364,773	364,773	367,791	421,622	603,813	611,232
Passengers Carried.....	275,601	268,243	278,620	300,940	356,776	483,229	503,431
Passenger Miles.....	4,516,618	5,455,832	4,727,857	5,644,750	5,612,006	8,726,851	9,052,689
Freight (tons) Moved.....	267,424	273,437	311,180	360,334	448,450	498,671	475,634
Freight (ton) Miles.....	11,719,954	11,889,310	14,942,798	16,365,182	18,705,765	24,800,865	25,328,564
Gross Earnings.....	\$544,452	\$548,200	\$588,281	\$693,817	\$751,615	\$896,271	\$860,048
Gross Expenses and Taxes.....	\$352,920	\$341,653	\$366,074	\$410,051	\$473,575	\$591,711	\$594,870
Net Earnings.....	191,532	206,547	222,207	283,766	278,039	304,560	265,178
Other Receipts.....	19,915			4,489	46,489	3,724	4,400
Available Revenue.....	211,447	206,547	222,207	288,255	324,528	308,284	269,578
Lease H. & W. RR.....	15,306	15,185	18,054	25,103	26,383	28,416	29,069
Interest.....	160,819	159,287	162,556	163,028	174,370	238,627	236,928
Surplus.....	35,322	32,074	41,597	100,124	123,775	41,241	3,581
Gross Earnings per Mile.....	4,979 89	5,014 18	5,380 77	6,430 61	5,082 25	5,271 25	4,971 09
Net Earnings per Mile.....	1,751 87	1,805 98	2,184 81	2,790 65	1,880 04	1,790 63	1,532 74
Expenses to Earnings.....	64.82 p. c.	62.31 p. c.	59.40 p. c.	56.60 p. c.	63.01 p. c.	66.02 p. c.	69.17 p. c.
Aver. Rate p. Pass. p. Mile.....	2.88 c.	2.45 c.	2.64 c.	2.53 c.	2.50 c.	2.30 c.	2.36 c.
Aver. Rate p. Ton p. Mile.....	3.35 c.	3.31 c.	2.76 c.	3.08 c.	3.00 c.	2.63 c.	2.35 c.
Capital Stock.....	2,460,000	2,460,000	2,460,000	2,460,000	2,460,000	2,460,000	2,460,000
Funded Debt.....	2,181,000	2,181,000	2,324,000	2,689,000	3,390,000	3,200,000	3,200,000
Notes Payable.....	197,700	210,900	104,300	214,000	316,000	585,000	630,000
Dividends, Interest, etc.....	22,182	26,094	35,363	57,386	72,776	90,629	149,562
Surplus.....	55,199	67,702	109,299	214,323	338,099	379,339	382,920
Total Liabilities.....	4,916,081	4,945,696	5,033,462	5,634,709	6,576,875	6,714,968	6,822,482
Construction.....	3,851,547	4,005,282	4,035,358	4,593,242	5,395,147	5,560,894	5,608,178
Equipment.....	796,516	796,516	796,516	796,516	865,321	901,457	901,457
Other Investments.....	204,561	24,875	80,000	80,000	80,000	80,000	80,000
Supplies and Materials.....	39,904	57,753	59,825	87,837	82,516	82,879	95,948
Cash, Accounts, etc.....	23,553	61,270	61,863	77,114	153,891	89,738	136,899
Total Assets.....	4,916,081	4,945,696	5,033,462	5,634,709	6,576,875	6,714,968	6,822,482

The last dividend was declared October 6, 1875.

**Income Account** for year ending September 30, 1883.—Receipts: Net earnings, \$265,177.93; interest and dividends, \$4,400; increase in bills payable, accounts, balances, etc., \$103,932.85; cash, etc., from 1882, \$19,864.99—total, \$393,375.77. Disbursements: Interest on bonds, \$198,000; rental and interest on bonds H. & W. RR., \$29,068.54; interest on floating debt, \$38,928.05; construction, \$47,283.63; sinking fund, \$15,000; increase materials, \$13,068.99; bills and accounts receivable, \$46,736.47; cash on hand, \$5,290.07.

*General Balance Sheet, September 30, 1883.*

Construction.....	\$5,608,177 69	Capital Stock.....	\$2,460,000 00
Equipment.....	901,457 03	Funded Debt.....	3,200,000 00
H. & W. RR. Stock and Bonds.....	80,000 00	Bills Payable.....	630,000 00
Materials.....	95,948 32	Coupons, Dividends, etc.....	149,562 07
Cash, Balances, Sinking Fund, etc..	136,899 35	Income Account.....	332,920 32
<b>Total Assets.....</b>	<b>\$6,822,482 39</b>	<b>Total Liabilities.....</b>	<b>\$6,822,482 39</b>

Funded debt: 1st mortgage 7 per cent. bonds, January 1, 1869–1899, \$1,300,000; consolidated sinking fund mortgage 6 per cent. bonds, \$1,200,000; extension 5 per cent. 30-year bonds, dated April 1, 1881, interest payable April and October, \$700,000. The company guarantees \$260,000 H. & W. RR. bonds—\$60,000 at 6 per cent. and \$200,000 at 7 per cent.

The consolidated sinking fund bonds are dated April 15, 1879, and due April 1, 1909; interest payable April and October 1. They are secured by a second mortgage on most of the road, a first mortgage on the remainder, and a sinking fund of \$15,000 per year.

**Sinking Fund**, September 30, 1883.—Receipts: Cash from last year, \$7,731.68; dividends and interest, \$2,432.40; contributions, \$15,000—total, \$27,249.28. Payments: Merchants' National Bank stock (12 shares), \$737; Southington National Bank stock (83 shares), \$8,300; cash on hand, \$16,127.08. The fund now amounts to \$72,571.95.

**HOLYOKE AND WESTFIELD RAILROAD.**—Holyoke to Westfield, 10.32; total track, 17.22 miles. Chartered in 1870; opened 10.32 miles in October, 1871, and to present terminus in 1879. Leased in perpetuity to N. H. & N. RR. Co. Rental, 50 per cent. of gross earnings, with a minimum of \$17,600 annually. Income, 1882–83, \$29,068.55; expenses, \$1,143.25; net income, \$27,925.30. Dividend, 4 per cent., \$10,000; interest, \$17,600. Capital stock, \$260,000; funded debt, 1st mortgage 7 per cent. bonds, due April 1, 1891, \$260,000; surplus, \$13,272.44; total liabilities, \$533,272.44. Construction, \$522,268.89; cash and assets, \$11,003.55. J. C. PARSONS, *President*; G. W. Prentiss, *Treasurer*, Holyoke, Mass.

**Directors** New Haven and Northampton RR. Co. (elected January 2, 1884).—Charles N. Yeamans, Westfield, Mass.; George J. Brush, Daniel Trowbridge, Geo. H. Watrous, Ezekiel H. Trowbridge, Edward M. Reed, New Haven, Ct.; Chas. M. Pond, Hartford, Ct.; Horatio G. Knight, Easthampton, Mass.; William D. Bishop, Bridgeport, Ct.

CHARLES N. YEAMANS, *President*.....Westfield, Mass.

*Supt.*—S. B. Opdyke, Jr.....New Haven. | *Master Mechanic*—Henry Fox.....New Haven.  
*Treas., Sec., Gen. Tkt. Agt.*—E. A. Ray....." | *Eng. M. Way*—S. P. Opdyke....."  
*General Freight Agent*—M. C. Parker.....New Haven.

PRINCIPAL OFFICE AND ADDRESS...No. 154 Water Street, New Haven, Ct.

## NEW LONDON NORTHERN RAILROAD.

**Line of Road.**—New London, Ct., to Brattleboro', Vt.....121 miles. Sidings, etc., 23.48 miles. Gauge, 4 ft. 8½ in. Rail (steel, 62 miles), 57, 58, 60 lbs.

Chartered as New London, Willimantic and Springfield RR. Co., May, 1847. Name changed to New London, Willimantic and Palmer, May, 1848; road opened to



Willimantic, September, 1849; to Palmer, September, 1850. Sold under foreclosure, and recognized as the New London Northern in 1859. The Amherst and Belchertown RR. Co. was chartered in May, 1851, and opened from Palmer to Amherst, May, 1853. Sold under foreclosure October 14, 1858, and reorganized as the Amherst, Belchertown and Palmer, November 23, same year. Road purchased by the New London Northern RR. Co. in March, 1864, and extended to Miller's Falls in 1867. The Miller's Falls Branch of the Vermont and Massachusetts RR., extending to Brattleboro', 21 miles, was bought by this company on the first day of May, 1880. The entire line is leased for twenty years from December 1, 1871, to the Trustees of the Central Vermont RR. Co. The lessee assumes all responsibilities, and pays as rental \$150,000 a year in quarterly instalments, with an additional \$15,000 for every \$100,000 of gross earnings in excess of \$510,000. The operations given below cover the New London Northern RR. proper (100 miles), that portion of the line from Miller's Falls to Brattleboro', 21 miles, being operated under a separate lease by the Central Vermont RR. Co.

**Rolling Stock**, September 30, 1883.—Locomotive engines, 22. Cars—passenger 15; baggage, mail, etc., 14; freight, 106; coal, etc., 238—total, 373.

**Operations** for year ending September 30, 1883 (100 miles).—Trains run (passenger, 253,501; freight, 290,394), 543,895 miles. Total engine service, 545,247 miles. Passengers carried, 410,624; carried one mile, 7,055,620; average rate, 3.04 cents. Freight moved, 524,786; moved one mile, 22,515,094 tons; average rate, 1.67 cents.

<i>Earnings.</i>	(100 miles.)	<i>Expenses.</i>	
From Passengers.....	\$214,889 03	For Maintenance of Way.....	\$99,526 33
“ Freight.....	361,787 19	“ Rolling Stock.....	97,708 86
“ Mail, Express, etc.....	61,035 95	“ Transportation, etc.....	291,833 42
Total (\$6,377.12 per mile).....	\$637,712 17	Total (\$4,890.68 per mile)...	\$489,068 61

Net earnings (23.31 per cent.), \$148,643.56.

Statement of operations, general account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Road Operated....	100	100	100	100	100	100	100
Revenue Train Miles.....	442,508	416,967	461,659	510,080	553,328	561,955	543,895
Passengers Carried.....	301,416	281,389	250,560	349,046	371,584	420,066	410,624
Freight (tons) Moved.....	290,712	295,830	287,854	422,400	400,072	458,231	524,786
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	507,889	470,455	470,102	546,553	569,587	574,078	593,635
Expenses and Taxes.....	370,754	340,846	310,618	412,316	413,326	519,312	489,068
Net Earnings.....	137,135	129,609	159,484	134,237	156,261	54,766	104,567
Other Receipts.....	23,518	30,986	30,390	44,790	41,456	13,306	44,077
Available Revenue.....	160,653	160,595	189,874	179,031	197,717	68,072	148,644
	\$	\$	\$	\$	\$	\$	\$
Lease Rental.....	155,509	155,000	155,100	155,614	165,156	161,608	155,792
Dividends (6 per cent.).....	90,900	90,000	90,000	90,000	90,000	90,000	90,000
Gross Traffic Earnings p. M.	5,078 89	4,704 55	4,701 02	5,465 53	5,695 87	5,740 80	6,377 12
Net Traffic Earnings per M.	1,371 35	1,296 09	1,594 84	1,342 37	1,562 61	547 68	1,386 44
Expenses to Earnings.....	73.00 p. c.	72.45 p. c.	66.08 p. c.	75.44 p. c.	73.82 p. c.	90.45 p. c.	76.69 p. c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Funded Debt.....	687,500	687,500	687,500	1,499,500	1,499,500	1,499,500	1,499,500
Unfunded Debt.....	163,930	180,988	152,275	99,006	214,902	230,623	201,788
Surplus.....	50,056	58,107	94,219	155,109	196,460	237,187	290,703
Total Liabilities.....	2,401,486	2,426,595	2,433,994	3,253,615	4,410,862	3,467,310	3,491,991
Construction .....	2,032,898	2,052,708	2,059,503	2,760,372	2,771,830	2,771,888	2,771,602
Equipment .....	231,902	231,902	236,430	246,720	248,445	248,420	248,420
Investments.....	65,000	65,000	65,000	187,825	260,000	260,000	150,000
Cash and Cash Assets.....	71,686	76,985	73,061	58,698	130,587	187,001	321,969
Total Assets.....	2,401,486	2,426,595	2,433,994	3,253,615	3,410,862	3,467,310	3,491,991

*Lessor's Income Account, year ending September 30, 1883.*

Cash from Last Report.....	\$31,323 38	General Expenses.....	\$8,322 66
Bills and Accounts.....	155,677 72	Int., \$97,107.21; Old Int., etc., \$2,512.50.	99,630 71
Rentals.....	211,086 85	Dividends (¼ p. c. O., J., A., J.).....	90,000 00
Increase Accounts Payable.....	82 91	Decrease of Bills Payable.....	27,500 00
Sale of Steamboat, etc.....	17,116 77	Bills and Accounts Receivable.....	207,435 82
Interest.....	37,860 00	Cash on Hand.....	21,363 44
Coupons and Dividends Unpaid.....	1,095 00		
Total Receipts.....	\$454,242 63	Total Payments.....	\$454,242 63

**Financial Statement, September 30, 1883.**—Capital stock, \$1,500,000; funded debt (\$300,000 1st mortgage 6 per cent. bonds, due 1885; \$387,500 2d mortgage 7 per cent. bonds, due 1892; \$812,000 consolidated mortgage 5 per cent. bonds, due 1910), \$1,499,500; unfunded debt, \$199,500; accounts, dividends, etc., \$2,287.83; profit and loss, \$290,703.50—total, \$3,491,991.33. *Contra:* Construction, \$2,771,601.63; equipment, \$248,420.44; bonds Brattleboro' and Whitehall RR., \$150,000; steamboat property, \$93,170; accounts receivable, \$207,435.82; cash on hand, \$21,363.44.

The consolidated bonds were issued for the purchase of the Brattleboro' Extension, and to provide means for the construction of the Brattleboro' and Whitehall RR., completed November 18, 1880, and leased to the Central Vermont RR. Co.

The fiscal year of the lessor company closes on the 30th of November. For the past fiscal year the income account was as follows: Cash on hand December 1, 1882, \$21,353.17; rental, etc., \$211,446.76; interest, \$37,883.73; sale of steamer "Bolivar," \$16,830; other receipts, \$2,201.04—total, \$289,714.70. Payments: Interest, \$96,599.74; dividends, \$90,000; sundries, \$87,013.07; cash, \$16,101.89. The balance sheet at the close of the fiscal year shows no material change from that given above.

Annual meeting first Wednesday in February. Books not closed in advance.

**Directors** (elected February 6, 1884).—Robert Coit, William W. Billings, William H. Barns, Benjamin Stark, Augustus Brandegee, C. A. Williams, J. N. Harris, New London, Ct.; William H. Hill, Boston, Mass.; Thomas Ramsdell, Windham, Ct.; James A. Rumrill, Springfield, Mass.; C. H. Osgood, Norwich, Ct.

**ROBERT COIT, President.**.....New London, Ct.

**Treasurer**—Robert Coit.....New London, Ct. | **Gen. Supt.**—C. F. Spaulding.....New London, Ct.  
**Gen. Tkt. Agt.**—M. E. Moran.....New London, Ct.

**PRINCIPAL OFFICE AND ADDRESS.**.....New London, Ct.

**NEW YORK, NEW HAVEN AND HARTFORD RAILROAD.**

**Line of Road.**—Williamsbridge, N. Y., to Springfield, Mass.....123.20 miles.

**Branches:** { *New Britain:* Berlin to New Britain, Ct..... 3.00  
*Middletown:* Berlin to Middletown, Ct..... 10.00  
*Suffield:* Windsor Locks to Suffield, Ct..... 4.50— 17.50 "  
*Boston and New York Air-Line RR.* .. 50.00  
**Leased:** { *Colchester Railway* ..... 3.59  
*Harlem River and Portchester RR.*.....11.80  
*Shore Line RR.*.....50.97—116.36 "

Total length of all lines operated September 30, 1883.....257.06 miles.  
2d track, 123.20; sidings, 70.93 miles. Total length of track owned, 334.83 miles.  
Gauge, 4 ft. 8½ in. Rail, iron 57, and steel (259.40 miles), 60 and 70 lbs.

Consolidation, July 24, 1872, of the New York and New Haven and the Hartford and New Haven RR. Companies, the former chartered in Connecticut in May, 1844, and in New York in January, 1846, and its road opened in January, 1849. The Hartford and New Haven RR. Co. was chartered in Connecticut in May, 1833; the road was opened in 1839. The Massachusetts portion of the road was built under the charter of the Hartford and Springfield RR. Co., April 5, 1839, and completed in



# 100 CONNECTICUT—N. Y., NEW HAVEN AND HARTFORD RR.

December, 1844. By an agreement dated March 17, 1848, the New York and New Haven RR. uses the New York and Harlem RR. from Williamsbridge into the City of New York. The rental is paid directly from earnings as they accrue, and does not appear in the operating accounts. The Shore Line RR. is leased in perpetuity at an annual rental of \$100,000, from November 1, 1870. The accounts of this road were kept separately previous to the year 1882. On the 1st of October, 1882, the company leased the Boston and New York Air-Line RR. (*which see*), and purchased toward the close of that fiscal year a controlling interest in the Hartford and Connecticut Valley RR. It also owns a majority of the stock of the New Haven and Northampton RR. Co.

**Rolling Stock.**—Locomotive engines, 115. Cars—passenger, 281; baggage, mail, and express, 83; freight, 2,265—total cars, 2,629. In addition the company eases 7 locomotives, 7 passenger, 4 mail and baggage, and 152 freight cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 2,277,-552; freight, 1,409,036), 3,686,588 miles. Total engine service, 4,496,730 miles. Passengers carried, 7,079,168; carried one mile, 196,380,629. Average rate per mile, 1.98 cents. Freight moved, 2,160,023; moved one mile, 131,051,708 tons. Average rate per mile, 1.89 cents.

<i>Earnings.</i>	(257.06 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$3,749,472 74	For Maintenance of Way.....	\$1,070,879 36
“ Freight.....	2,501,623 41	“ Rolling Stock.....	487,727 29
“ Mail.....	149,256 73	“ Transportation.....	2,442,263 87
“ Express, etc.....	250,196 11	Miscellaneous.....	196,335 88
Total (\$25,871.58 per mile).....	\$6,650,548 99	Total (\$16,327.73 per mile).....	\$4,197,206 40

Net earnings (36.89 per cent.), \$2,453,342.59; receipts from rent, \$78,825.42—total net income, \$2,532,168.01. Payments: Taxes, \$296,259.87; interest, Harlem River and Portchester RR. bonds, \$170,000; other interest, \$38,882.84; rents (Shore Line Ry., \$100,000; B. & N. Y. Air-Line RR., \$150,354.16; depots and grounds, \$172,997.17), \$423,351.33; dividends (January and July, 5 per cent. each), \$1,550,000—total, \$2,478,494.04. Surplus, \$53,673.97. The total receipts of the road amounted to \$7,036,263.70, of which \$306,889.29 were paid as rental to the N. Y. and Harlem RR.

## *Account of Receipts and Payments, year ending September 30, 1883.*

Balance, October 1, 1882.....	\$1,759,565 33	Expenses, Taxes, Interest, etc.....	\$5,125,700 44
Materials, “ 1, “.....	347,802 41	Sinking Fund.....	47,971 09
First Mortgage Bonds Sold.....	2,000,000 00	Payments on Capital Account.....	721,426 65
Premiums on “ “.....	47,971 09	Dividends.....	1,550,000 00
Income for Year.....	3,629,374 41	Accounts Payable, Decrease.....	561,842 81
		Materials, etc. ....	572,883 35
		Balance—Cash Assets, etc.....	2,304,888 90
Total Receipts.....	\$10,884,713 24	Total Payments.....	\$10,884,713 24

## *General Balance Sheet, October 1, 1883.*

Construction Account.....	\$12,987,358 57	Capital Stock.....	\$15,500,000 00
Equipment “.....	2,414,326 35	Funded Debt.....	2,000,000 00
Materials and Supplies.....	572,883 35	Bills Payable.....	2,000 00
Real Estate, Docks and Wharves...	993,962 98	Interest Unpaid.....	33,819 04
New Construction.....	58,780 84	Accounts Payable.....	530,504 04
Sinking Fund.....	1,184,257 55	Contingent Account.....	236,989 18
Cash and Assets.....	2,304,888 90	Profit and Loss.....	2,213,146 28
Total Assets....	\$20,516,458 54	Total Liabilities.....	\$20,516,458 54

Cash assets: Due from agents, \$189,692.21; from connecting roads, \$138,668.59; advances H. R. & P. C. RR., \$17,009.84; loans, stocks, and bills receivable, \$983,210; cash on hand, \$976,308.26—total, \$2,304,888.90.

# CONNECTICUT—N. Y., NEW HAVEN AND HARTFORD RR. 101

Funded debt: 1st mortgage 4 per cent. 20-year bonds, due June 1, 1903, interest June and December (authorized \$5,000,000), \$2,000,000. These bonds are a first mortgage on the main line. The amount issued realized a premium of \$47,971.09, and of the proceeds about \$512,000 were used in paying off the indebtedness incurred in purchasing the securities of the Hartford and Connecticut Valley RR. Co., and about \$710,000 in paying for additions and betterments to the property. The balance is still on hand, to be used in further improving the company's property.

At the annual meeting, January 12, 1881, the stockholders accepted an amendment to the charter, authorized March 23, 1880, allowing the company to acquire and use steamboats and car-floats, and to acquire and sell shares in any Connecticut corporation owning or operating boats designed for transportation of cars, providing no expenditure made in that behalf shall exceed 2 per cent. of the company's stock.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR. Operated....	152.30	152.30	152.30	152.50	152.50	203.47	257.06
Passenger Train Miles....	1,401,741	1,885,499	1,886,964	1,441,628	1,556,651	2,017,635	2,277,552
Freight Train Miles....	685,600	702,221	843,736	949,853	1,255,846	1,559,368	1,409,036
Passengers Carried.....	3,564,366	3,525,468	3,587,899	4,600,507	5,295,793	6,397,385	7,079,168
Freight Miles.....	111,641,817	105,458,051	103,113,443	125,300,345	152,730,696	185,261,407	196,880,629
Freight (tons) Moved....	886,476	898,799	1,200,630	1,348,678	1,665,513	1,908,322	2,160,023
Freight (ton) Miles.....	39,646,733	45,594,854	63,187,479	78,372,806	116,611,607	117,459,231	131,051,708
Passenger Earnings.....	2,381,905	2,241,472	2,150,552	2,347,565	2,755,438	3,393,514	3,749,473
Freight Earnings.....	1,526,707	1,809,778	1,492,261	1,634,092	1,903,703	2,065,856	2,501,623
Exp., Mail, etc., Rec'pts.	229,794	266,081	269,929	271,157	287,005	397,259	399,453
Gross Earnings.....	3,938,406	3,817,281	3,912,742	4,252,814	4,946,146	5,856,629	6,650,549
Transportation Exp'ses..	2,005,341	1,941,656	2,020,914	2,370,990	2,754,460	3,531,452	4,197,306
Net Earnings.....	1,933,065	1,875,625	1,891,828	1,881,824	2,191,686	2,325,177	2,453,343
Other Receipts.....	15,656	35,703	20,852	41,421	81,171	81,178	78,825
Available Revenue.....	1,948,716	1,911,327	1,912,680	1,923,245	2,272,857	2,406,355	2,532,168
Lease Rentals.....	130,000	130,000	130,000	130,000	143,338	442,227	593,351
Interest.....							38,883
Taxes.....	217,036	226,837	221,020	228,260	238,642	264,440	296,260
Dividends.....	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000
Balance, Surplus.....	51,683	4,490	11,660	14,986	340,882	149,688	53,674
Gross Earnings per Mile..	25,859 53	25,064 22	26,347 62	27,917 36	32,433 74	28,783 74	25,871 58
Gross Expenses per Mile..	14,592 10	14,238 30	13,268 64	15,567 89	18,062 03	17,356 13	16,327 73
Net Earnings per Mile....	11,267 42	10,825 92	13,788 98	12,349 47	14,371 71	11,427 61	9,543 85
Expenses to Earnings.....	56.43 p. c.	56.81 p. c.	51.65 p. c.	55.75 p. c.	55.69 p. c.	60.29 p. c.	63.11 p. c.
Aver. Rate p. Pass. p. M..	2.13 c.	2.13 c.	2.08 c.	1.87 c.	1.80 c.	1.91 c.	1.98 c.
Aver. Rate p. Ton p. M..	3.34 c.	2.87 c.	2.36 c.	2.09 c.	1.63 c.	1.76 c.	1.89 c.
Miles of RR. Owned.....	140.50	140.50	140.50	140.70	140.70	140.70	140.70
Miles of Track.....	318.30	319.60	320.50	325.43	330.85	334.83	334.82
Miles of Steel Rail.....	232.57	243.89	244.79	246.64	254.07	259.40	259.40
Locomotive Engines.....	93	93	94	97	100	105	115
Passenger Cars.....	197	199	202	204	201	228	281
Baggage, Mail, etc., Cars	60	59	60	60	68	82	83
Freight Cars.....	1,225	1,280	1,478	1,538	2,147	2,153	2,265
Capital Stock.....	\$15,500,000	\$15,500,000	\$15,500,000	\$15,500,000	\$15,500,000	\$15,500,000	\$15,500,000
Funded Debt.....							2,000,000
Bills Payable.....	3,000	3,000	3,000	3,000	364,665	514,762	2,000
Sundry Accounts.....	226,809	303,204	256,717	328,431	313,333	592,918	564,322
Contingent Account.....	169,261	169,261	169,261	169,262	189,018	189,018	236,968
Profit and Loss Account..	1,944,887	1,949,376	1,961,036	1,976,022	2,030,270	2,179,958	2,133,146
Total Liabilities.....	17,843,957	17,924,841	17,890,015	17,976,714	18,397,286	18,976,656	20,516,458
Railroad.....	12,889,584	12,889,584	12,889,584	12,889,584	12,889,584	12,889,584	12,987,359
Rolling Stock.....	2,114,502	2,154,455	2,154,455	2,154,455	2,154,455	2,154,455	2,414,326
Other Property, etc.....	688,963	688,963	688,963	688,963	688,963	688,963	1,052,744
Material and Supply.....	445,618	487,538	370,435	449,132	373,531	347,802	572,883
Shore Line RR.....	236,659	197,272	154,101	99,615			
Sinking Fund.....						1,136,287	1,184,257
Cash and Accounts.....	1,468,641	1,507,029	1,632,467	1,694,965	2,290,753	1,759,565	2,304,899
Total Assets.....	17,843,957	17,924,841	17,890,015	17,967,714	18,397,286	18,976,656	20,516,458

The amounts paid the New York and Harlem RR. Co. for tolls not appearing in the above returns, were—1876, \$260,620.24; 1877, \$235,765.88; 1878, \$228,938.92;



## 102 CONNECTICUT—N. Y., NEW HAVEN AND HARTFORD RR.

1879, \$227,239.31; 1880, \$239,107; 1881, \$265,307.83; 1882, \$291,503.67; 1883, \$306,889.29.

Included in "Cash Assets" (Income Account, page 100) is an item "Stocks and Bonds, \$983,210," which consists of 6,922 shares Hartford and Connecticut Valley RR. stock, \$862,650; 78 bonds of Connecticut Valley RR. Co., \$76,800; stock in Harlem River and Portchester RR., \$42,160; and stock in New York Transfer Co., \$1,600.

Annual meeting second Wednesday in January. Books close for annual meeting about December 10th preceding. Books close for dividends about June 10 and December 10, and reopen second Thursday in January and July. Stock and bonds listed on New York Stock Exchange.

**BOSTON AND NEW YORK AIR-LINE RAILROAD.**—New Haven to Willimantic, Ct., 50 miles. Sidings, etc., 5.5 miles. Rail (steel, 41 miles), 56 lbs. Chartered in 1846 as New York and Boston RR. Co.; in 1867, as New Haven, Middletown and Willimantic RR. Co., and in 1875 under existing title. Road opened August 13, 1873. Sold under foreclosure in 1875, and bonds exchanged for new stock. From February 1, 1879, to the close of the fiscal year 1882, it was operated under a 5-year agreement with the New York, New Haven and Hartford RR. Co., that company paying, in 1879-80, 6 per cent., and thereafter 5 per cent., of the gross earnings of its own road, the Shore Line RR., and the B. & N. Y. A. L. RR. On October 1, 1883, the road passed under the control of the New York, New Haven and Hartford RR. under a lease for 99 years, the annual rental being equal to 4 per cent. dividends (payable semi-annually, April and October) on the preferred stock, interest on bonds and taxes. The lessee also assumes payment of interest on \$25,000 bonds, Colchester RR. Co., guaranteed by this company. General Balance Sheet, Sept. 30, 1882.—Construction, \$4,431,984.45; equipment, \$129,931.94; accounts receivable, \$37,141.08; cash and cash items, \$25,544.97—total assets, \$4,624,602.44. Capital stock, \$3,858,520.88; funded debt, \$500,000; accounts payable, \$13,064.48; profit and loss, \$253,017.08—total liabilities, \$4,624,602.44. The capital stock consists of \$830,800 common, \$2,970,000 preferred, \$30,000 convertible bonds N. H., M. & W. RR. Co., and \$27,720.88 stock scrip. The funded debt consists of \$500,000 1st mortgage 5 per cent. 25-year bonds, due August 1, 1905, interest February and August. HENRY B. HAMMOND, *President*; Daniel B. Hatch, *Treasurer*, New York, N. Y.

**COLCHESTER RAILWAY.**—From Turnerville to Colchester, 3.59 miles, with 0.5 mile sidings. Owned by the town of Colchester and operated by the N. Y., N. H. & H. RR. Co. Capital stock, \$25,000; funded debt, 1st mortgage 7 per cent. bonds, interest upon which is guaranteed by the New York, New Haven and Hartford RR. Co., \$25,000—total liabilities, \$50,000, representing cost of road. ERASTUS S. DAY, *President*; Giles C. Wickwire, *Treasurer*; Ira A. Dinsmore, Colchester, Ct.

**HARLEM RIVER AND PORTCHESTER RAILROAD.**—New Rochelle to Harlem River, 11.80 miles. Total track (steel, 23.60), 34.96 miles. Chartered April 23, 1866; opened November 24, 1873. Leased to New York, New Haven and Hartford RR. Co., September 30, 1873. Rental, interest on bonds. Capital stock (authorized, \$1,000,000), paid in, \$42,160; funded debt (\$1,000,000 1st mortgage 6 per cent. 30-year bonds, dated October, 1873; \$1,000,000 7 per cent. 30-year bonds, dated October 1, 1873; \$1,000,000 2d mortgage 4 per cent. 30-year bonds, dated June, 1881), \$3,000,000; unfunded debt, \$17,009.84—total, representing cost of road, etc., \$3,059,169.84. GEORGE H. WATROUS, *President*, New Haven, Conn.; W. L. Squire, *Treasurer*; W. E. Barnett, *Secretary*, New York, N. Y.

**SHORE LINE RAILWAY.**—New Haven to New London, 50.97 miles. Total tracks (steel, 50.56 m.), 59.45 miles. Chartered as New Haven and New London RR. Co., May, 1848; opened July, 1852. Leased to New York and New Haven RR. Co., November 1, 1870, at an annual rental of \$100,000. Lease transferred to present company (as successor of the latter), in report of which its operations are included. Rental in 1882-83, \$100,000; cash, \$3,165.50—total, \$103,165.50. Payments: Taxes, \$14,968.34; interest, \$9,126.51; dividends (January 4, 3½ per cent., and July 5, 4 per cent.), \$75,000; other payments, \$643.56; cash balance, \$3,427.09. Capital stock, \$1,000,000; funded debt, 1st mortgage 4½ per cent. bonds, March 1, 1880-1910, \$200,000—total, \$1,200,000. *Contra*: Cost of road, etc., \$1,169,496.10; cash, \$3,427.09; profit and loss, \$27,076.81. SIMON B. CHITTENDEN, *President*, Brooklyn, N. Y.; E. H. Trowbridge, *Vice-President*; Wilbur F. Day, *Sec. and Treas.*, New Haven, Ct.

**Directors N. Y., N. H. & H. RR. Co.** (elected January 9, 1884).—George H. Watrous, Edward M. Reed, E. H. Trowbridge, New Haven, Ct.; William D. Bishop, Nathaniel Wheeler, Bridgeport, Ct.; Charles P. Clark, Newton, Mass.; Henry C. Robinson, C. M. Pond, Hartford, Ct.; Wilson G. Hunt, Geo. M. Miller, A. R. Van Nest, Augustus Schell, William H. Vanderbilt, New York, N. Y.

GEORGE H. WATROUS, *President*.....New Haven, Ct.

EDWARD M. REED, *Vice-Pres't & Gen'l Supt.*.....“ “

<i>Treasurer</i> —W. L. Squire.....New York City.	<i>Supt. of Bridges</i> —John E. Fuller....Bridgeport.
<i>Secretary</i> —Wm. D. Bishop, Jr.....New Haven.	<i>Gen. P. &amp; T. Agt.</i> —C. T. Hempstead..N. Y. City.
<i>Auditor</i> —S. C. Fleetwood.....New York City.	<i>Gen. Fgt. Agt.</i> —Charles Rockwell...New Haven.
<i>Supts.</i> —{ W. H. Stevenson.....“ “	<i>Asst.</i> .....—N. A. Wilcox.....“ “
{ C. S. Davidson.....Hartford.	<i>Masts. of Machy.</i> —{ H. Kettendorf.. “
{ O. M. Shepard..Shore Line, New Haven.	<i>Mast. Pass. Car Dept.</i> —J. Henney, Jr...Hartford.
<i>Chief Eng.</i> —John E. Buddington....“	<i>Mast. Fgt. Car Dept.</i> —J. Henney, Jr..Hartford.
<i>Road Masters</i> —{ Isaac Pressey.....Stamford.	<i>Purchasing Agent</i> —R. N. Dowd....New Haven.
{ J. S. Lane.....Hartford.	
<i>Transfer Clerk</i> —A. S. May.....New York City.	

**GENERAL OFFICE**.....Grand Central Depot, New York City.

## NORWICH AND WORCESTER RAILROAD.

**Line of Road.**—Norwich, Ct., to Worcester, Mass. ....59.75 miles.  
*Allyn's Point Extension:* Norwich to Allyn's Point ..... 6.30 “  
*New London Northern RR. Connection:* In Norwich..... 0.43 “

Total length of railroad operated.....66.48 miles.  
 Sidings, etc., 16.97 miles. Gauge, 4 ft. 8½ in. Rail (steel, 30.6 miles), 60 lbs.

Consolidation in May, 1836, of the Boston, Norwich and New London RR. Co., chartered in May, 1832, and the Worcester and Norwich RR. Co., chartered March, 1833. The consolidated company was organized early in 1837. The line between New London and Worcester was opened in March, 1840; the Allyn's Point Extension in June, 1854. Operated under temporary agreement by the New York and New England RR. Co. Accounts kept separately. It is proposed to extend this line from Allyn's Point to Groton, Ct., a distance of 7 miles.

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 10; baggage, mail, etc., 9; freight (box, 257; platform, 185; coal, 300), 742—total cars, 761.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 164,122; freight, 199,743), 363,865 miles. Engine service, 526,246 miles. Passengers carried, 433,923; one mile, 7,538,729. Freight moved, 622,230; one mile, 21,381,574 tons.

<i>Earnings.</i>	<i>Expenditures.</i>
From Passengers.....\$208,109 44	For Maintenance of Way..... \$75,901 33
“ Freight..... 548,873 62	“ Rolling Stock..... 180,148 69
“ Mail and Express..... 20,871 71	“ Transportation..... 182,425 08
Miscellaneous..... 2,999 67	Miscellaneous and Taxes..... 59,991 90
Total (\$11,745.69 per mile).....\$780,853 44	Total (\$8,041.92 per mile).....\$498,467 00

Net earnings (31.53 per cent.), \$282,386.44; other receipts, \$5,452.64—total \$287,839.08. Payments: Rental N. L. N. RR., \$36,160; interest, \$26,239.08; dividends (No. 55, January, 1883, and No. 56, July, 1883, 5 per cent. each), \$259,780—total, \$321,679.08. Deficit, \$33,840.



*General Balance Sheet, September 30, 1883.*

Construction.....	\$3,274,358 15	Capital Stock.....	\$2,604,400 00
Equipment.....	179,750 67	Funded Debt.....	400,000 00
Stocks and Real Estate.....	273,107 08	Bills Payable.....	5,840 13
Materials and Fuel.....	73,856 41	Current Accounts.....	184,070 95
Other Property and Assets.....	28,845 40	Other Liabilities.....	3,074 00
Cash and Accounts.....	174,602 87	Profit and Loss.....	857,630 50
Total Assets.....	\$4,004,515 58	Total Liabilities.....	\$4,004,515 58

Funded debt, 1st mortgage 6 per cent. 20-year bonds, due March 1, 1897, interest March and September, at New England Trust Co., Boston.

Annual meeting, second Wednesday in January. Books close for annual meeting December 31; for dividends January 7 and July 10.

**Income Account, September 30, 1883.**—Cash on hand, October 1, 1882, \$59,-358.93; net income, \$282,386.44; bills and accounts from last year, \$134,566.40; N. Y. & N. E. RR., \$4,852.64; sale of turn-table, \$600—total, \$481,764.41. *Contra*: Interest, \$26,239.08; rental, N. L. N. RR., \$36,160; dividend, January 10 and July 10, each 5 per cent., \$259,780; bills and accounts, \$123,986.15; improvements, etc., \$4,319.76; suspense account, \$20,445.97; cash on hand, \$10,833.45.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Train Miles.....	413,244	407,989	458,124	399,568	417,292	386,455	363,865
Passengers Carried.....	347,916	335,000	380,226	400,181	396,974	423,720	433,923
Passenger Miles.....	6,739,596	6,397,528	8,352,657	7,025,269	6,667,656	7,273,405	7,538,729
Freight (tons) Moved.....	421,439	403,094	404,068	467,982	548,763	605,353	622,230
Freight (ton) Miles.....	16,428,092	19,193,339	15,153,743	17,933,576	19,354,211	21,598,654	21,381,574
Gross Earnings.....	\$ 716,635	\$ 666,883	\$ 666,592	\$ 705,948	\$ 736,482	\$ 813,648	\$ 780,853
Expenses and Taxes.....	401,528	376,863	391,372	418,875	460,447	480,260	498,467
Net Earnings.....	315,107	270,020	275,220	287,073	276,035	333,388	282,386
Other Receipts.....	890,650	42,316	467,097	114,962	63,509	35,213	5,453
Available Revenue.....	1,205,757	312,336	742,317	402,035	339,544	368,601	287,839
Lease Rentals, etc.....	37,900	35,769	36,000	36,898	38,800	37,210	36,160
Interest.....	12,789	23,984	24,029	24,125	25,198	24,659	26,239
Dividends.....	(10)259,780	(10)259,780	(10)259,780	(10)259,780	(10)259,780	(10)259,780	(10)259,780
Sundries.....	811,168	36,150	45,794	96,042	103,958	8,153	4,320
Balance.....	+ 44,331	- 43,346	+ 376,714	- 14,811	- 88,192	+ 38,799	- 38,660
Gross Earnings per Mile....	10,792 70	10,043 42	10,042 61	10,642 59	11,078 24	12,768 82	11,745 69
Gross Expenses per Mile....	6,047 11	5,976 85	5,924 23	6,258 75	6,362 44	7,224 13	8,041 92
Net Earnings per Mile.....	4,745 59	4,066 57	4,118 33	4,383 84	4,715 80	5,544 69	3,703 77
Expenses to Earnings.....	56.02 p. c.	59.54 p. c.	58.84 p. c.	52.11 p. c.	57.44 p. c.	56.58 p. c.	68.47 p. c.
Aver. Rate p. Pass. p. Mile.	3.14 c.	3.20 c.	2.14 c.	2.58 c.	2.80 c.	2.80 c.	2.76 c.
Aver. Rate p. Ton p. Mile..	2.91 c.	3.25 c.	3.10 c.	2.82 c.	2.66 c.	2.70 c.	2.57 c.

**Directors** (elected January 8, 1884).—John F. Slater, Lorenzo Blackstone, Norwich, Ct.; F. H. Dewey, Thomas B. Eaton, Samuel Woodward, Josiah H. Clark, Edward L. Davis, Worcester, Mass.; W. Bayard Cutting, New York, N. Y.; W. G. Weld, Newport, R. I.; James H. Beal, Boston, Mass.

FRANCIS H. DEWEY, *President*..... Worcester, Mass.

*Treasurer*—George L. Perkins..... Norwich. *Master Mechanic*—W. A. Stone..... Norwich.  
*Secretary*—Edward T. Clapp..... " *Auditor*—M. M. Whittemore..... "  
*Managing Agent*—P. St. M. Andrews... " *General Freight Agent*—G. A. Harris... "  
*Supervisor*—David Toomey..... Norwich.

PRINCIPAL OFFICE AND ADDRESS..... Norwich, Ct.

## SHEPAUG RAILROAD.

**Line of Road.**—Litchfield, Ct., to Hawleyville, Ct..... 32.28 miles.  
 Sidings, 1.52 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2.26 miles), 50 and 56 lbs.

Chartered as Shepaug Valley RR. Co., May, 1868; opened January 1, 1872. Reorganized under present name in 1873.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger 2; baggage and mail, 2; freight, 23—total, 27.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 19,108; freight, 23,725), 42,833 miles. Total engine service, 44,002. Passengers carried, 16,016; carried one mile, 326,856. Freight moved, 31,760; moved one mile, 662,890 tons. Earnings—passenger, \$13,390.45; freight, \$40,930.22; mail, express, etc., \$10,009.33—total, \$64,330. Operating expenses, \$74,882.15. Deficit, \$10,552.15.

**Financial Statement**, September 30, 1883.—Capital stock, \$299,700. *Per contra*: Construction, \$257,459.58, and equipment, \$11,064.20; cash, \$10,745.50; accounts receivable, \$3,512.92; profit and loss, \$16,917.80. Present or contingent liabilities: First mortgage 7 per cent. 20-year bonds, due April, 1891, issued by Shepaug Valley RR. Co., \$400,000; overdue interest on same from October 1, 1876, \$182,000—\$582,000.

**Directors.**—Henry W. Buel, Henry R. Coit, Wm. Deming, H. O. Morse, L. W. Wessells, A. H. Morse, E. McNeill, E. W. Seymour, Litchfield, Ct.; A. L. Hodge, Roxbury Station, Ct.

HENRY W. BUEL, *President*.....Litchfield, Ct.

*Vice-Pres. and Treas.*..H. R. Coit. | *Secretary*..William Deming. | *Superintendent*..Edwin McNeill.

PRINCIPAL OFFICE AND ADDRESS.....Litchfield, Ct.

## SOUTH MANCHESTER RAILROAD.

**Line of Road.**—South Manchester, Ct., to North Manchester, Ct....2.25 miles. Sidings, 1.36 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2.25 miles), 56 lbs.

Chartered May, 1866; opened June, 1869.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 13,532; freight, 1,638), 15,170 miles. Passengers carried, 97,493; carried one mile, 219,379; freight moved, 16,247; moved one mile, 36,556 tons. Gross earnings, \$11,593.12; operating expenses, \$9,974.58. Net earnings, \$1,618.54. Paid for bank wall, \$266.39; equipment, \$3,921.56—total, \$4,187.95.

**Financial Statement**, September 30, 1883.—Capital stock, \$40,000; accounts payable, \$27,875.80; profit and loss, \$22,593.63—total, \$90,469.43. *Contra*: Construction, \$65,643.04; equipment, \$21,123.72; materials and supplies, \$3,702.67.

**Directors.**—Ralph Cheney, Frank Cheney, F. W. Cheney, Richard O. Cheney, South Manchester, Ct.

F. W. CHENEY, *President*.....South Manchester, Ct.

*Sec. and Gen. Manager*....Richard O. Cheney. | *Treasurer*.....Charles S. Cheney.

PRINCIPAL OFFICE AND ADDRESS.....South Manchester, Ct.



## STATE OF NEW YORK.

Area, 49,170 square miles. Population (1880), 5,082,871 Railroad (December 31, 1883), 7,349.41 miles.

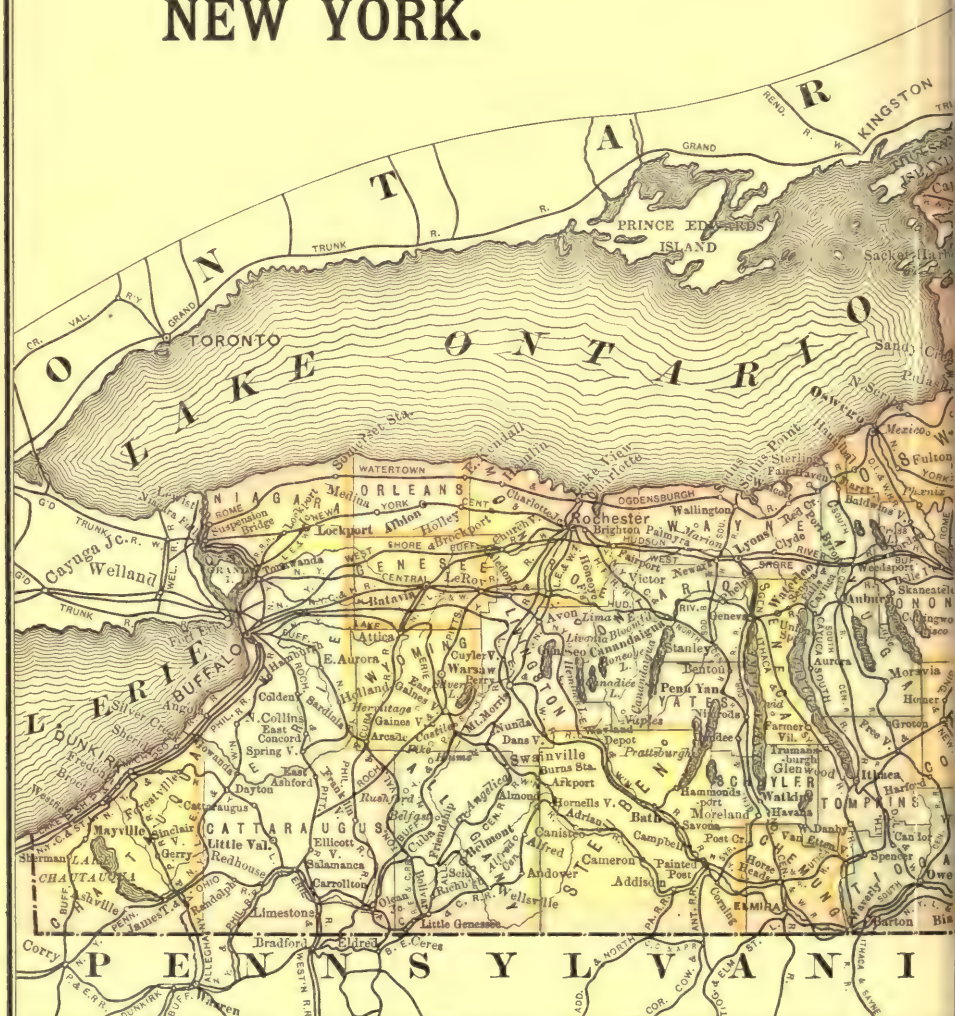
Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	N. Y.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Addison and Northern Penn. (see Penn.)	45.50	10.50							
2. Adirondack	60.00	60.00	43,333	26,027	70,205	60.00	1,742	953	94.53
3. Albany and Susquehanna (D. and H.)	142.51	142.51	24,559	57,406	86,948	209.23	12,497	4,708	62.33
4. Albany and Vermont (R. and S.)	12.18	12.18	49,261		49,261			1,631	
5. Amsterdam, Chuctanunda & Northern.	1.50	1.50	13,333		13,333				
6. Avon, Gen. & Mt. M. (N. Y., L. E. & W.)	17.56	17.56	12,813		13,753			854	
7. Bath and Hammondsport (3 ft.)	9.80	9.80	7,689	3,878	13,546	9.80	1,776	406	77.13
8. Black River & St. Lawr. (not operated)	12.00	12.00	12,082		12,082				
9. Boston and Albany (see Mass.)	301.23	56.63							
10. Boston, Hoosac Tunnel and Western	61.26	54.79	59,184	33,334	108,321	85.52	4,306		105.62
11. Bradford, Eldred and Cuba (3 ft.)	23.71	23.71	20,245	23,619	13,021	53.69	1,705	289	83.07
12. Bradford, Richburg and Cuba (3 ft.)	9.36	3.62							
13. Brooklyn and Jamaica (Long I.)	9.68	9.68							
14. Brooklyn and Montauk (Long I.)	78.00	78.00	12,846	25,692	39,019				
15. Brooklyn and Rockaway Beach	3.50	3.50	42,143	16,571	70,429	3.50	8,632	490	94.32
16. Brooklyn, Bath and Coney Island	7.00	7.00	42,857	12,143	49,700	7.00	7,764	1,668	78.51
17. Brooklyn, Flatbush and Coney Island	7.50	7.50	66,153	133,333	216,960	7.50	23,890	5,338	77.66
18. Buffalo City (not operated)	1.33	1.33	4,765	25,875	47,115				
19. Buffalo Creek	4.26	4.26	58,686	29,343	91,600	4.26	29,483	4,053	86.25
20. Buffalo Creek Transfer	1.10	1.10	4,545		41,091				
21. Buffalo Erie Basin (N. Y. C. & H. R.)	0.25	0.25	54,013		54,013				
22. Buffalo & S. Western (N. Y., L. E. & W.)	68.39	68.39	13,700	21,933	34,580			1,665	
23. Buffalo, Brad. & P. (N. Y., L. E. & W.)	25.97	7.81						2,225	
24. Buffalo, N. Y. & Erie (N. Y., L. E. & W.)	139.95	139.95	6,788	17,006	23,794			1,665	
25. Buffalo, New York and Philadelphia	438.12	203.35	46,378	48,617	89,023	683.63	4,747	2,225	52.67
26. Canal (U., I. & E.)	5.28	5.28	11,364	18,940	30,472				
27. Carthage, W. & Sackett's H. (U. & B. R.)	30.00	30.00	16,232	10,000	26,123			879	
28. Catskill Mountain (3 ft.)	15.73	15.73	5,636	12,715	21,381	15.73	1,466	426	70.91
29. Cayuga and Susquehanna (D., L. & W.)	34.41	34.41	17,120		17,437			1,582	
30. Cazenovia, Canastota and De Ruyter	28.54	28.54	21,514	21,023	42,641	48.76	1,843	203	88.98
31. Central Extension	8.16	8.16	6,250	6,250	12,500			378	
32. Chateaugay (3 ft.)	18.41	18.41	4,074		19,958	34.33	2,981		100.10
33. Chemung (N. Central)	17.80	17.80	21,350		21,350	22.00	9,088	2,387	73.53
34. Cherry Val., Sharon & Albany (D. & H.)	20.99	20.99	13,811	476	14,292			689	
35. Clayton and Theresa (U. & B. R.)	15.86	15.86	12,835	12,690	20,390			883	
36. Clove Branch (N., D. and C.)	4.25	4.25	35,294		43,281	8.26	2,065		105.04
37. Conesus Lake	1.70	1.70	118	4,575	7,426	1.70	576		175.70
38. Coney Island Elevated	1.00	1.00	116,500	159,835	288,083	1.00	9,842	530	
39. Connecting Terminal	1.00	1.00	20,000	500,000	606,888	1.00	82,545	25,882	68.64
40. Cooperstown and Susquehanna Valley	16.00	16.00	19,275	7,256	27,482	16.00	29,160	291	90.03
41. Corning, Cowanesque & Ant. (see Penn.)	84.94	15.64							
42. Crown Point (Iron)	12.00	12.00	25,000		25,000				
43. Dannemora (Chateaugay)	15.92	15.92		20,000	20,000				
44. Delaware & Hudson Canal, Utica Div.						44.07	4,529	2,133	52.83
45. Delaware, Lack. & West. (leased lines)						400.24	11,051	5,710	57.33
46. Dunkirk, Allegheny Val. & Pittsburgh	90.60	42.30	14,349	35,320	53,190	90.60	3,578	80	97.53
47. Elmira State Line (Tioga)	6.52	6.52	13,854	24,540	29,775			2,031	
48. Elmira & Williamsport (N. C.) (see Pa.)	75.50	6.50							
49. Elmira, Jefferson & Canandaigua (N. C.)	46.70	46.70	10,730		10,730	47.00	7,706	1,698	77.97
50. Erie International (N. Y., L. E. & W.)	4.26	4.26	11,737		81,797				
51. Erie & Genesee Valley (N. Y., L. E. & W.)	12.25	12.25	11,828	9,796	15,616				
52. Fonda, Johnstown and Gloversville	26.17	26.17	11,463	19,106	28,815	26.17	6,317	2,951	53.29
53. Garnerville (N. J. and N. Y.)	0.91	0.91	37,361		37,361				
54. Genesee Valley Canal (B., N. Y. and P.)	98.76	98.76	11,543		11,543				
55. Genesee Valley Terminal	2.46	2.46	923		55,327				
56. Geneva and Lyons (N. Y. C. & H. R.)	14.12	14.12	1,062		23,505				
57. Geneva, Ithaca and Sayre (Lehigh V.)	113.35	113.35	14,777	5,293	17,602	116.34	4,463	622	86.07
58. Glendale & E. River (N. Y. & M. B., 3 ft.)	2.70	2.70	2,763		65,417				
59. Glens Falls (R. and S.)	15.12	15.12	6,392	661	30,186				
60. Goshen & Deckertown (N. Y., L. E. & W.)	11.65	11.65	8,257	21,159	29,416			1,845	
61. Greene (D., L. and W.)	8.10	8.10	24,691	24,691	49,393			3,210	





# MAP OF THE STATE OF NEW YORK.



NEW YORK.  
RAILROADS FOR 1884.







RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equipment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	N. Y.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
62. Greenwich and Johnsonville.....	14.85	14.85	8,055		9,176	14.05	2,497	882	85.48
63. Harlem River and Portchester.....	11.80	11.80	3,573	254,320	259,207			14,407	
64. Hartford & Conn. Western (see Conn.)..	103.08	36.33							
65. Hayt's Cor., Ovid & Willard (G. I. & S.)..	2.99	2.99	137		780				
66. Herkimer, Newport and Poland (3½ ft.)..	16.73	16.73	7,162	3,945	13,013	16.73	2,200	967	55.99
67. Hoosac Tun. & Saratoga (B., H. T. & W.)..	15.52	15.52	10,000	15,000	25,000				
68. Ithaca, Auburn and Western.....	37.72	37.72	25,869	21,556	44,168				
69. Kaaterskill.....	7.50	7.50	13,333		21,220	2.00	5,844	3,901	43.61
70. Lackawanna and Pittsburgh.....	82.00	82.00	17,374	18,133	36,330	57.89	1,531		107.38
71. Lackawanna & Susquehanna (D. & H.)..	22.01	17.65			53,369				
72. Lake Champlain and Moriah.....	7.66	7.66	26,109		52,960	7.66	14,403	5,317	63.08
73. Lake Shore & Michigan So. (see Ohio)....	864.87	71.00							
74. Lebanon Springs (Harl. Extension).....	57.10	52.10		39,991	45,805	57.10	1,738	170	90.25
75. Lehigh and Hudson River (see N. J.).....	63.20	15.10							
76. Lockport and Buffalo (N. Y., L. E. & W.)..	13.89	13.89	9,071	12,240	23,188			1,512	
77. Long Beach Marine.....	4.00	4.00	25,000	12,500	36,500	4.00	377		149.53
78. Long Island.....	158.79	158.79	62,976	33,969	89,059	348.21	7,711	2,875	62.71
79. Long Island City and Flushing (L. I.)..	15.84	15.84	31,566	57,576	93,245			4,904	
80. Long Island City and Manhattan Beach..	1.46	1.46	5,890		38,921			920	
81. Manhattan Elevated.....						32.34	196,637	80,471	59.08
82. Marine (3 ft.).....	2.50	2.50	20,000		30,891	0.50	81,932	35,672	56.46
83. Mayville Extension (B., N. Y. & P.).....	3.50	3.50	14,286		14,286				
84. Metropolitan Elevated (Manhattan).....	18.03	18.03	359,133	708,177	1,067,290				
85. Middleburgh and Schoharie.....	5.75	5.75	14,782	3,190	17,915	17,826	1,731	103	94.05
86. Middletown and C. (N. Y., L. E. & W.)..	10.22	10.22	11,957	6,458	19,873			1,027	
87. Middle'n, U. & W. Gap (N. Y., S. & W.)..	13.00	13.00	11,527	10,770	26,959			3,667	
88. Montgomery & Erie (N. Y., L. E. & W.)..	10.22	10.22	16,682	14,677	28,271			1,152	
89. Nanuet and New City (N. J. & N. Y.).....	4.50	4.50	5,185	11,885	17,073				
90. Newburgh & New York (N. Y., L. E. & W.)..	12.59	12.59		19,857	19,857			1,888	
91. Newburgh, Dutchess and Connecticut....	58.84	58.84	15,087	22,340	37,957	58.84	2,537		130.80
92. New Jersey and New York.....	25.00	14.50	112,000	11,000	124,092	36.75	5,807	451	92.23
93. Newtown and Flushing (Long Island)....	3.97	3.97	2,128	37,783	29,559				
94. New York and Atlantic.....	1.75	1.75	312,286	258,090	570,316				
95. New York and Brighton Beach (3 ft.).....	2.70	2.70	33,333	52,592	105,468				
96. New York and Canada (D. & H.).....	149.94	149.94	26,744	26,744	54,304	149.94	4,786	779	89.74
97. New York & Coney Island (P. P. & C. I.)..	2.41	2.41	41,493		41,493			4,149	
98. New York and Flushing.....	2.73	2.73	43,900	45,800	89,700			4,400	
99. New York & Harlem (N. Y. C. & H. R.)..	126.96	126.96	74,493	87,505	178,474			12,799	
New York and Mahopac.....	7.09	7.09	37,377		265,000			2,616	
100. New York and Long Beach.....	6.09	6.09	64,351	32,341	97,192			862	
101. New York and Manhattan Beach (3 ft.)..	8.09	8.09	92,719	98,888	105,111			7,108	
102. New York and New England (see Mass.)..	325.77	30.72							
103. New York and Rockaway (Long Island)....	8.91	8.91	11,223	28,058	39,282			2,402	
104. New York and Sea Beach.....	6.00	6.00	83,333	38,298	125,230	6.00	6,536	68	98.97
105. New York, Bay Ridge & Jamaica (3 ft.)..	8.16	8.16	26,765	24,510	61,275			4,289	
106. New York Central and Niagara River....	2.81	2.81	10,000		10,000				
107. New York Central and Hudson River....	748.74	748.74	119,438	66,775	192,663	953.00	31,867	10,087	68.34
108. New York City and Northern.....			56,522	74,877	114,519	52.90	6,788	905	98.56
109. New York Elevated (Manhattan).....	14.31	14.31	454,238	593,285	1,002,502			42,278	
110. New York, Chicago & St. Louis (see Ohio)...	512.54	68.07							
111. New York, Lackawanna and Western.....	213.70	207.29	46,795	56,154	119,633			6,551	
112. New York, Lake Erie and Western.....	525.69	483.55	46,794	56,153	119,633			5,709	
113. New York, New Haven & H. (see Conn.)..	144.70	14.05							
114. New York, Ontario and Western.....	300.60	344.60	174,446		187,271	369.87	3,168		100.53
115. New York, Penn. and Ohio (see Ohio)....	424.47	49.21							
116. New York, West Shore and Buffalo.....	423.54	413.69	103,089	125,130	228,572	125.00	781		100.87
117. New York, Woodhaven and Rockaway.....	10.34	10.34	96,803	154,739	222,352		14,372	7,519	47.68
118. Niagara Bridge and C. (N. Y. C. & H. R.)..	98.46	98.46	9,950		9,950			597	
119. Niagara Falls Branch (R., W. & O.).....	8.00	8.00	31,250		30,469			2,187	
120. Northern Adirondack.....	11.75	11.75	12,500		12,500				
121. North. of N. J. (N. Y., L. E. & W.) (see N. J.)..	21.28	1.44							
122. North Shore (Long Island).....	6.20	6.20		10,000	10,000				
123. Nyack and Northern (N. Y., L. E. & W.)..	4.37	4.37	17,906	36,041	54,417			2,523	
124. Ogdensburg and Lake Champlain.....	118.00	118.00	26,080	29,609	54,933	118.00	5,409	1,745	67.73
125. Ogdensburg & Morristown (U. & B. R.)..	10.67	10.67	10,478	13,402	11,333				
126. Olean, Bradford and Warren (3 ft.).....	12.53	12.53	11,971		11,810			4	
127. Oswego and Rome (R., W. & O.).....	28.58	28.58	10,497	25,157	35,659			1,626	
128. Oswego and Syracuse (D., L. & W.).....	34.98	34.98	37,748	30,017	68,913			4,725	
129. Perry (R. & P.).....	1.03	1.03	8,013	19,427	27,440			1,358	
130. Port Dickinson and Chenango.....	0.75	0.75	7,790		7,730	0.75	6,072		101.17
131. Port Jervis and Monticello.....	23.75	23.75	30,496	1,305	32,142	23.75	1,406	217	84.53
132. Poughkeepsie, Hartford and Boston....	41.79	41.79	20,339	12,802	35,889	44.29	1,303	59	95.50
133. Prospect Park and Coney Island.....	5.77	5.77							
134. Rensselaer and Saratoga (D. & H.).....	136.22	106.40	50,316	14,131	61,325	192.00	11,193	3,981	64.42
135. Rochester & Gen. Val. (N. Y., L. E. & W.)..	17.56	17.56	31,618		38,220				
136. Rochester and Lake Ontario.....	6.05	6.05	10,844		12,505	6.05	4,560	2,692	44.96



RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	N. Y.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
137. Rochester and Ontario Belt .....	6.00	6.00	78,493	78,493	156,986	6.00	585	174	70.19
138. Rochester and Pittsburgh .....	241.94	169.56	79,700	33,466	91,772	251.97	2,125	450	78.82
139. Rochester, N. Y. & Penn. (B., N. Y. & P.) .....	11.75	11.75	127,666	.....	127,662	.....	.....	4	.....
140. Rome and Clinton (D. & H. C.) .....	12.70	12.70	27,194	.....	22,583	.....	.....	2,008	.....
141. Rome, Watertown and Ogdensburg .....	380.50	380.50	13,913	28,148	33,422	417.08	4,021	780	83.08
142. Saratoga and Schenectady (R. and S.) .....	21.56	21.56	20,872	.....	22,295	.....	.....	1,461	.....
143. Saratoga Lake .....	10.00	10.00	28,200	30,000	58,200	.....	.....	.....	.....
144. Saratoga, Mt. McGregor & Lake George .....	10.50	10.50	57,133	10,619	62,254	10.50	1,460	352	75.85
145. Schenectady and Duaneburg (A. & S.) .....	13.79	13.79	7,287	36,258	48,357	.....	.....	2,175	.....
146. Schenectady & Mechanicsv. (D. & H. C.) .....	9.93	9.93	.....	.....	21,274	.....	.....	.....	.....
147. Schoharie Valley .....	4.38	4.38	22,831	9,132	22,927	4.38	2,990	548	81.97
148. Silver Lake .....	6.50	6.50	18,483	2,908	21,329	6.50	2,478	6	99.72
149. Skaneateles .....	5.00	5.00	15,560	6,900	31,189	5.00	4,779	1,408	70.32
150. Smithtown & Port Jefferson (Long I.) .....	19.02	19.02	5,059	31,546	29,491	.....	.....	.....	.....
151. Sodus Bay and Southern .....	33.60	33.60	14,881	14,881	30,487	33.60	1,531	260	83.04
152. Southern Central .....	114.00	114.00	15,705	25,648	41,707	135.16	2,787	1,706	54.96
153. Southern Hempstead Branch (Stewart) .....	5.37	5.37	1,946	.....	1,946	.....	.....	.....	.....
154. Southfield Branch .....	1.00	1.00	1,000	.....	17,784	1.00	3,108	.....	118.55
155. Springville and Sardinia (3 ft.) .....	11.57	11.57	2,604	2,161	5,556	11.57	1,721	543	68.47
156. Spuyten D. & P. M. (N. Y. C. & H. R.) .....	6.04	6.04	163,642	.....	163,642	.....	.....	13,091	.....
157. Staten Island .....	13.00	13.00	16,154	23,077	36,923	13.00	8,365	2,125	74.56
158. Sterling Mountain .....	7.60	7.60	10,526	62,603	65,864	7.60	5,671	2,175	61.64
159. Stewart (Long Island) .....	16.34	16.34	35,000	.....	35,000	.....	.....	765	.....
160. Stony Clove and Catskill Mountain .....	14.30	14.30	6,993	14,685	22,726	14.30	2,520	1,029	59.16
161. Susp. B'ge & E. J'n (N. Y., L. E. & W.) .....	23.28	23.28	21,478	42,956	35,131	.....	.....	.....	.....
162. Syracuse, Bingham & N. Y. (D., L. & W.) .....	81.00	81.00	30,804	24,938	56,280	81.00	11,894	5,605	52.86
163. Syracuse, Chenango and New York .....	43.49	43.49	18,427	6,011	24,803	43.49	.....	.....	.....
164. Syracuse, Geneva and Corning .....	57.75	57.75	20,779	26,708	50,129	57.75	10,335	4,873	52.85
165. Tonawanda Valley and Cuba (3 ft.) .....	59.09	59.09	9,936	7,412	19,486	59.09	508	.....	201.11
166. Troy and Bennington (T. and Boston) .....	5.09	5.09	29,627	12,574	46,553	.....	.....	2,915	.....
167. Troy and Boston .....	34.74	34.74	46,722	76,842	80,901	52.62	10,692	3,765	64.79
168. Troy and Greenbush (N. Y. C. & H. R.) .....	6.00	6.00	45,733	.....	45,733	.....	.....	3,208	.....
169. Troy Union and Depot .....	2.14	2.14	14,019	317,757	366,348	.....	.....	22,243	.....
170. Ulster and Delaware .....	74.00	74.00	15,569	21,522	18,785	74.00	4,042	584	85.56
171. Union, Ramapo (N. Y., L. E. & W.) .....	0.79	0.79	63,291	.....	63,291	.....	.....	4,430	.....
Black River and Morristown .....	36.60	36.60	.....	.....	.....	.....	.....	.....	.....
172. Utica and Black River .....	97.00	97.00	18,268	11,464	31,147	180.00	4,634	1,623	64.98
173. Utica, Chenango & Susq. V. (D., L. & W.) .....	97.41	97.41	41,064	.....	42,736	.....	.....	2,464	.....
174. Utica, Clinton & Binghamton (D. & H.) .....	31.30	31.30	20,338	25,240	45,457	.....	.....	2,252	.....
175. Utica, Ithaca and Elmira .....	65.80	65.80	30,335	9,119	36,523	76.33	1,937	.....	107.76
176. Valley (D., L. & W.) .....	11.64	11.64	64,433	34,364	99,231	.....	.....	4,940	.....
177. Walkill Valley .....	33.46	33.46	9,862	17,334	27,850	33.46	3,938	648	83.53
178. Waverly and State Line (Pa. & N. Y.) .....	0.89	0.89	11,236	.....	72,357	.....	.....	674	.....
179. Wellsville, B. & Eldred (B., E. & C.) (3 ft.) .....	20.62	20.62	339	.....	20,000	.....	.....	.....	.....
180. West Troy and Green Island (D. & H.) .....	1.08	1.08	2,963	.....	122,342	.....	.....	.....	.....
181. West Side and Yonkers (N. Y. C. & N.) .....	1.16	1.16	.....	.....	.....	.....	.....	.....	.....

## ADIRONDACK RAILWAY.

**Line of Road.**—Saratoga, N. Y., to Ogdensburg, N. Y. (about).....180 miles.  
**Completed:** Saratoga Springs to North Creek, N. Y. .... 60 "  
**Sidings,** 2.75 miles. **Gauge,** 4 ft. 8½ in. **Rail,** 56 to 60 lbs.

The Adirondack Railway Co., incorporated July 7, 1882, is successor to the Adirondack Company, which was chartered October 23, 1863, to build a line from Saratoga to Ogdensburg; road opened to its present terminus December 31, 1870. In 1874 the road was placed in the hands of a receiver, by whom it was operated until September 29, 1881, when it was sold under a decree of foreclosure and purchased by the trustees of the bondholders. In August, 1882, the trustees surrendered the road to the new company. In the reorganization the present company acquired, in addition to the road and franchises, about 500,000 acres of lumber land, in the Adirondack region, formerly the property of the old company.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 5; baggage, etc., 3; freight (box, 10; crane, 1; platform, 44), 55—total, 63.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 43,270; freight, 36,018), 79,288 miles. Passengers carried, 31,599; carried one mile, 945,893.

Freight moved, 34,950; moved one mile, 1,809,554 tons. Earnings—passenger, \$36,-839.22; freight, \$56,916.64; mail, express, etc., \$10,742.56—total, \$104,498.42. Operating expenses, \$98,779.84. Net earnings, \$5,718.58. Paid interest, \$3,705. Surplus, \$2,013.58.

**Financial Statement, September 30, 1883.**—Capital stock (authorized, \$4,000,000), issued, \$2,600,000; funded debt (1st mortgage 6 per cent. dated January 5, 1883, due at option of company, \$75,000; 6 per cent. trustees' certificates, convertible into 2d mortgage bonds, \$1,486,637.75), \$1,561,637.75; unfunded debt, \$62,438.30; surplus, \$2,013.58—total, \$4,226,089.63. *Contra*: Cost of road and equipment, \$4,217,754.75; cash, accounts, etc., \$8,334.88—total, representing cost of road, \$4,000,000.

By the terms of the reorganization the company will make an additional issue of bonds, limited to \$5,000,000 in amount and to \$25,000 per mile of road, to be secured by a first mortgage on the entire line, with the proceeds of which it is proposed to complete the road; also to issue \$1,500,000 bonds, to be secured by a second mortgage on the railway, to redeem the trustees' certificates. Holders of first mortgage bonds of the old company received in exchange therefor a sum equal to 50 per cent. of their holdings, with interest to January 1, 1881, in stock and second mortgage bonds of the new company at par, in proportion of 60 per cent. of stock and 40 per cent. of bonds. Holders of stock in the old company received in exchange stock in the new company at the rate of 10 per cent. of the par value of their holdings, and other creditors received new stock to the amount of 50 per cent. of their claims, with interest thereon to January 1, 1881.

**Directors.**—George T. M. Davis, Conrad N. Jordan, Effingham H. Nichols, Warren Beman, New York City; Thos. C. Durant, North Creek, N. Y.; Silas Seymour, William W. Durant, John L. Barbour, Saratoga Springs, N. Y.; Edward C. James, Ogdensburg, N. Y.; William Sutphen, Mt. Vernon, N. Y.; James J. Belden, Syracuse, N. Y.; John T. Banker, Cranford, N. J.; one vacancy.

GEO. T. M. DAVIS, *President*.....New York City.

Thomas C. Durant, *Vice-Prest. and Gen'l Manager*. “ “ “

*Sec. and Treas.*—John T. Banker, New York City. | *Gen. Supt.*—C. E. Durkee, Saratoga Springs, N. Y.  
*Road Master*—C. E. Eastman.....Saratoga Springs, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....20 Nassau St., New York City.

## BATH AND HAMMONDSPORT RAILROAD.

**Line of Road.**—Bath, N. Y., to Hammondsport, N. Y.....9.80 miles.  
Sidings, etc., 0.50 mile. Gauge, 3 ft. Rail, 40 lbs.

Organized January 17, 1872; road opened June 30, 1875. Leased to Allen Wood for 99 years from December 15, 1884.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 4; baggage, etc., 1; and freight (box, 3; platform, 7), 10—total, 15. Also, 2 service cars.

**Operations** for year ending September 30, 1883.—Trains (mixed) run, 19,010 miles. Passengers carried, 28,729; carried one mile, 259,937. Freight moved, 8,449; moved one mile, 84,490 tons. Earnings—passenger, \$7,459.31; freight, \$8,583.14; other, \$1,357.65—total, \$17,400.10. Operating expenses, \$13,420.17. Net earnings, \$3,979.83. Interest paid, \$2,735. Balance, surplus, \$1,244.83.

**Financial Statement, September 30, 1883.**—Capital stock, \$75,350; funded debt, 1st mortgage 7 per cent. 10-year bonds, due May 1, 1885, \$38,000; bills payable, \$400; current accounts, \$700—total, \$114,450. Cost of road, \$104,806.62; equipment, \$18,187.04—total, \$122,993.66. Excess of assets, \$8,543.66.



**Directors.**—Jonathan Robie, H. H. Cook, Wm. Rumsey, Bath, N. Y.; G. W. Nichols, J. W. Davis, T. M. Younglove, S. S. Fairchild, Hammondsport, N. Y.

G. W. NICHOLS, *President*.....Hammondsport, N. Y.

Allen Wood, *Lessee and General Manager...*

<i>Treasurer</i> —H. H. Cook.....	Bath, N. Y.	<i>Gen. Tkt. Agt.</i> —F. Wood..	Hammondsport, N. Y.
<i>Secretary</i> —J. W. Davis.....	Hammondsport,	<i>Road Master</i> —John Fogarty,	"
<i>Gen. Supt. &amp; Fgt. Agt.</i> —M. H. Hall,	"	<i>Supt. Bldgs. &amp; Pur. Agt.</i> —A. Wood,	"

PRINCIPAL OFFICE AND ADDRESS.....Hammondsport, N. Y.

## BOSTON, HOOSAC TUNNEL AND WESTERN RAILWAY.

**Line of Road.**—Rotterdam Junc., N. Y., to Vt. and Mass. State Line, 61.26 miles.

(*Saratoga Lake Ry.*: Saratoga to near Ketchum's Cor., N. Y. 10.00)

Leased: {	<i>Hoosac T. &amp; Saratoga RR.:</i> {	Near Ketch's to Sar. J., N. Y. 7.52	
		Schuy'le J. to Schuy'le, N. Y. 8.00—25.52	"

Total length of lines (Vt., 6.47; N. Y., 80.31).....86.78 miles.  
2d track, 7; sidings, 10.10 miles. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.

The line is carried to North Adams, Mass., about 7 miles, over the Troy and Greenfield RR., and through the Hoosac Tunnel to Greenfield. For the use of the tunnel the company pays the State a proportionate amount (equalling about 50 per cent.) of its gross earnings over that portion of its line. In July, 1882, the company leased the Saratoga Lake and the Hoosac Tunnel and Saratoga Rvs.

Organized in New York, February 16, 1877; road opened from Mechanicsville to Massachusetts State Line, 39.03 miles, January 1, 1879. On April 19, 1880, the B., H. T. & W. Ry. Cos. of New York and Vermont were consolidated. On March 1, 1881, the B., H. T. & W. Ry. Co. was consolidated, under the same title, with the Hoosac Tunnel and Saratoga Ry. Co., the Utica and Syracuse Air-Line Ry. Co., the Syracuse, Chenango and New York RR. Co., the Syracuse, Phoenix and Oswego RR. Co., and the Mohawk and Lake Erie Ry. Co. The purpose of the consolidated company was to extend its line to Lake Erie at Buffalo, and to Lake Ontario at Oswego, the whole line to be constructed being about 400 miles. The contract for consolidation provided for an issue of stock to the amount of \$25,000,000 (not to exceed \$25,000 per mile), and 1st mortgage 6 per cent. bonds to the amount of \$50,000 per mile. The bonds to be issued only as a double-track road was built. On January 3, 1883, at a meeting held in New York City, the directors voted to discontinue work on the western extension of the line, and to sell all its interest west of that point to the New York, West Shore and Buffalo RR. Co. On July 16, 1883, a decision was rendered by the Supreme Court of the State of New York to the effect that the consolidation of March 1, 1881, was illegal. In obedience to the decree the stock and bonds issued under the consolidation have been cancelled, and an equitable lien upon the properties of the constituent companies granted to the Continental Construction and Improvement Co.

**Rolling Stock, September 30, 1883.**—Locomotive engines, 22. Cars—passenger, 25; baggage, etc., 5; freight (owned, 11; leased, 980), 991—total, 1,021. Service cars, 2.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 172,-537; freight, 244,609), 417,146. Passengers carried, 214,986; carried one mile, 3,394,-345; average fare, 2.56 cents. Freight moved, 775,032 tons; moved one mile, 35,108,-390 tons; average rate, 0.71 cent.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$86,981 47	For Maintenance of Way.....	\$52,672 05
“ Freight.....	249,000 80	“ Rolling Stock.....	89,599 94
“ Mail and Express.....	6,732 40	“ Transportation.....	222,682 69
Miscellaneous.....	25,520 43	Miscellaneous and Taxes.....	23,968 30
Total (\$4,905.83 per mile).....	\$368,235 10	Total (\$4,547.74 per mile).....	\$388,922 98

Balance, deficit, \$20,687.88.

**Financial Statement, September 30, 1883.**—Capital stock, \$3,551,010; funded debt, \$2,000,000; unfunded debt, \$1,031,435.54; profit and loss, \$1,810.56—total liabilities, \$6,584,256.10. *Contra*: Cost of road and equipment, \$6,499,242.62; materials and supplies, \$19,207.77; current accounts, \$22,506.69; cash, \$43,299.02.

**SARATOGA LAKE RAILWAY.**—Saratoga Springs to Ketchum's Corners, 10; total track (steel, 10), 12.80 miles. Rail, 60 lbs. Chartered August 13, 1880. Road opened July 1, 1882, and leased from that date to the Boston, Hoosac Tunnel, and Western Ry., the lessee to pay over to this company all earnings over operating expenses and taxes. Locomotive engines, 3. Cars—passenger, 10; baggage, etc., 1; platform freight, 10—total, 21. Capital stock, \$282,900; funded debt, 1st mortgage 6 per cent. 30-year bonds, due 1910, \$300,000—total, representing cost of road and equipment, \$582,900. **RUDOLPH KEPPLER, President**; S. Newton Smith, *Treasurer*; A. T. Smith, *Secretary*, 120 Broadway, New York, N. Y.

**Directors.**—Augustus Kountze, John P. Kennedy, James O. Sheldon, Rudolph Keppler, David J. King, Charles F. Tag, Robert B. Minturn, Daniel B. Hatch, Cyrus J. Lawrence, Wm. H. Hollister, New York City; Francis Smith, Rockland, Me.; R. M. Morse, Jr., Boston, Mass.; Henry L. Morrill, Saratoga Springs, N. Y.

**AUGUSTUS KOUNTZE, President**.....New York, N. Y.

**John P. Kennedy, Vice-President**.....“ “

*Treasurer*—D. B. Hatch.....New York, N. Y.

*Secretary*—A. T. Smith.....“ “

*Gen. Mgr.*—H. L. Morrill.....Mechanicville, “

*Gen. Tkt. & Fgt. Agt.*—A. S. Crane.....Mechanicville, N. Y.

*Supt. & Mast. Mach.*—C. H. Cory, Mechanicville, N. Y.

*Aud. & Asst. Treas.*—A. Gorham, “ “

*Chief Eng.*—J. O. Osgood.....“ “

**PRINCIPAL OFFICE AND ADDRESS**.....Mechanicville, N. Y.

**New York Office**.....120 Broadway, New York City.

## BRADFORD, ELDRED AND CUBA RAILROAD.

**Line of Road.**—Cuba, N. Y., to Ceres, N. Y. (Pa. Line).....23.71 miles.

**Leased:** { *Wellsville, Bolivar and Eldred RR.*.....20.62  
 { *Bradford, Richburg and Cuba RR.*.....9.36—29.98 “

Total length of line operated December 31, 1882.....53.69 miles.

Sidings, 0.97 miles. Gauge, 3 ft. Rail, 30 lbs.

Chartered May 11, 1881. Opened 5.74 miles in 1881; entire line in 1882.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 9; baggage, mail, etc., 3; freight (box, 15; coal, 69; flat, 36), 120—total, 132. Also, 26 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 97,617; freight, 37,177), 134,794 miles. Passengers carried, 156,065; carried one mile, 1,092,456. Freight moved, 27,214; moved one mile, 276,406 tons.

### Earnings.

From Passengers.....\$51,283 77

“ Freight.....35,379 86

“ Express, etc.....4,864 25

Total (\$1,704.74 per mile).....\$91,527 88

### Expenditures.

For Maintenance of Way.....\$23,433 35

“ Rolling Stock.....29,576 65

“ Transportation and Taxes.....23,020 95

Total (\$1,416.11 per mile).....\$76,030 95

Net earnings (16.93 per cent.), \$15,496.93. Payments: Interest on bonds, \$36,719.40. Balance, deficit, \$21,232.47.

### General Balance Sheet, September 30, 1883.

Road and Equipment.....\$545,827 52

Sundry Dues and Accounts.....611,933 98

Cash on Hand.....3,532 35

Due from Railroads, etc.....4,195 23

Total Assets.....\$1,165,489 08

Capital Stock (\$20,244.62 per mile)... \$480,000 00

Funded Debt (\$23,618.72 per mile)... 560,000 00

Bills and Accounts.....74,451 08

Other Liabilities.....51,038 00

Total Liabilities.....\$1,165,489 08



Funded debt: 1st mortgage 6 per cent. 50-year bonds, due January 1, 1932, interest January and July, \$500,000; 2d mortgage 6 per cent. 3-year bonds, due June 1, 1885, interest June and December, \$60,000. Interest and dividends payable at Marine National Bank, New York City.

**BRADFORD, RICHBURG AND CUBA RAILROAD.**—Eldred, Pa., to Ceres, N. Y., 9.36 miles. Sidings, etc., 0.91 mile. Gauge, 3 ft. Rail, 30 lbs. Chartered March, 1881; opened July, 1881. Leased and operated by Bradford, Eldred, and Cuba RR. Co. Capital stock, \$3,100; other liabilities, \$187,200—total, \$190,300. *Contra*: Cost of road, etc., \$187,200; other property and assets, \$3,100. JOHN J. CARTER, *Pres.*, Titusville, Pa.; W. C. Warner, *Treas.*; John A. Read, *Sec.*, Bradford, Pa.

**WELLSVILLE, BOLIVAR AND ELDRED RAILROAD.**—Wellsville, N. Y., to Little Genesee, 19.07; branch, Bolivar to Richburg, 1.55—total, 20.62 miles. Total track, 23.35 miles. Gauge, 3 ft. Rail, 30 lbs. Chartered April 29, 1881. Leased and operated by Bradford, Eldred and Cuba RR. Co. Capital stock, \$6,990; other liabilities, \$412,400—total, \$419,390. *Contra*: Cost of road, \$412,400; due from lessee, \$6,990. R. G. TAYLOR, *President*; W. S. Bissell, *Secretary*; Buffalo, N. Y.; B. W. Spencer, *Treasurer*, New York, N. Y.

**Directors.**—G. R. Blanchard, E. S. Bowen, Chas. L. Atterbury, R. C. Vilas, C. G. Barber, James D. Fish, Ferd. Ward, New York, N. Y.; B. W. Spencer, Passaic, N. J.; D. O'Day, R. G. Taylor, H. G. Nolton, J. E. Ransom, Buffalo, N. Y.; John J. Carter, Titusville, Pa.

RICHARD G. TAYLOR, *President* ..... Buffalo, N. Y.

*Vice-Pres.*—Geo. R. Blanchard, New York, N. Y. | *Secretary*—John E. Ransom .... New York, N. Y.

*Treasurer*—B. W. Spencer ..... | *Road Master*—J. F. Ross ..... Wellsville.

*Comptroller*—S. Little ..... New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS ..... Bradford, Pa.

Transfer Office ..... Marine National Bank, New York City.

## BROOKLYN, BATH AND CONEY ISLAND RAILROAD.

**Line of Road.**—Brooklyn (Greenwood), N. Y., to Coney Island, N. Y. .7 miles. 2d track, 3 miles; sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Organized in 1862. Sold under foreclosure in 1868, and operated by C. G. Gunther, the purchaser, until January 22, 1879, when the present company was formed.

**Rolling Stock.**—Locomotive engines, 8. Cars (passenger, 28; freight, 7; service, 1), 36.

**Operations** for year ending September 30, 1883.—Trains run, 77,439 miles. Passengers carried, 402,836; carried one mile, 2,196,256. Gross earnings, \$54,351.40. Operating expenses, \$42,672.68. Net earnings, \$11,678.72. Interest on bonds, \$5,100; other payments, \$3,789.92—total, \$8,889.92. Surplus, \$2,788.80.

**Financial Statement**, September 30, 1883.—Capital stock, \$300,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due 1912, interest February and August at Union Trust Co., New York, \$85,000; bills payable, \$5,177.79—total, \$390,177.79. *Contra*: Construction, \$163,141.38; equipment, \$184,761.20; materials and fuel, \$5,000; bills receivable, \$294.47; cash, \$478.20; profit and loss, \$36,502.54.

The authorized issue of bonds is \$200,000, all of which are on the Free List in the New York Stock Exchange. Of the amount issued, \$80,000 were used in retiring an equal amount of 7 per cent. bonds, which fell due October 1, 1882.

**Directors** (elected at annual meeting, second Monday in January).—C. Godfrey Gunther, William A. Martin, New York City; George A. Gunther, Fred. C. Demund, Robert Benson, Bath, L. I.; Alexander T. Carpenter, Wm. Kowalski, Brooklyn, N. Y.

C. GODFREY GUNTHER, *President* ..... New York City.

*Treas., Sec. & Gen. Mgr.* ..... Geo. A. Gunther. | *Chief Engineer* ..... Wm. Kowalski.

*Master of Machinery* ..... August Wolff. | *Road Master* ..... John Thornton.

PRINCIPAL OFFICE AND ADDRESS .. Fifth Ave. and 27th St., Brooklyn, N. Y

## BROOKLYN ELEVATED RAILWAY. (In Progress.)

**Line of Road.**—East River Bridge, Brooklyn, to Woodhaven, N. Y. . 9

*Fulton Ferry Branch:* East River Bridge to Fulton Ferry..... 1—10 miles.

Chartered May 22, 1875. This road, upon which considerable work had been done, was placed in the hands of two receivers, Richard G. Phelps and Alfred Wagstaff, October 13, 1880. These receivers were shortly after removed, and possession was surrendered January 6, 1881, to the present receivers, who procured an extension of the charter for two years to May 26, 1883, and have made considerable progress towards the completion of the road. To provide the necessary means for this purpose, the receivers were authorized by the courts to issue Receivers' Certificates for \$2,500,000. By the terms of reorganization, adopted at a meeting of holders of all classes of securities, held February 25, 1881, an assessment of 20 per cent. on all their holdings was agreed upon. In payment of this assessment it is proposed to issue \$4,000,000 stock, \$3,500,000 30-year 6 per cent. mortgage bonds, and a series of income bonds.

At the time of this agreement \$1,069,000 1st mortgage bonds, \$217,700 scrip for 1st mtge. bonds, \$1,593,586 scrip stock, and \$1,852,800 engraved stock were outstanding.

Since then the erection of the superstructure has been steadily carried on, except at such times as it has been delayed by litigation.

A movement is now (March, 1884) on foot for the sale under foreclosure of this property, and the subsequent reorganization of the company. A plan has recently been formulated under which it is claimed there have been raised by assessment and subscriptions the sum of \$400,000. With this amount it is hoped that considerable of the line will be completed during the current year.

JOHN R. LYDECKER, }  
SAMUEL M. SCHAFER, } *Receivers*..... 48 Wall Street, New York.

Walter S. Wilson, *Secretary to Receivers*. " " "

PRINCIPAL OFFICE AND ADDRESS..... 48 Wall Street, New York.

## BROOKLYN, FLATBUSH AND CONEY ISLAND RAILWAY.

**Line of Road.**—Brooklyn (Atlantic Av.), N. Y., to Coney Island, N. Y. . 7.5 m. 2d track, 7.5 miles; sidings, 2.26 m. Gauge, 4 ft. 8½ in. Rail (steel, 15 m.), 56 lbs.-

Organized October 5, 1877; opened July 2, 1878. Between Bedford Station and Flatbush Avenue the company uses in the summer months the track of the Brooklyn and Jamaica RR., under contract with the Long Island RR. Co., lessee.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 42; baggage, etc., 2; freight (box, 1; platform, 6), 7—total, 51. Also, 1 service car.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 134,910; other, 1,980), 136,890 miles. Passengers carried, 1,037,281; carried one mile, 7,779,608. Freight moved, 3,840; moved one mile, 30,720 tons. Earnings—passenger, \$140,894.21; freight, \$1,248.50; other, \$37,082.76—total (\$23,896.72 per mile), \$179,225.47. Operating expenses, taxes, etc. (\$18,555.90 per mile), \$139,192.81. Net earnings (22.34 p. c.), \$40,032.66. Paid interest, \$73,597.76. Deficit, \$33,565.10.

**Financial Statement**, September 30, 1883.—Capital stock paid in, \$496,150; funded debt, \$1,000,000; floating debt, \$87,020.56; reserved profit, \$68,874.72—total, \$1,652,045.28. *Contra:* Cost of road and equipment, \$1,627,262.27; materials, etc., \$2,000; other property and assets, \$4,606.09; current accounts, \$15,356; cash balance, \$2,820.92.



Funded debt: 1st mortgage 7 per cent. 20-year bonds, payable March 1, 1898, interest March and September, \$500,000; 2d mortgage 7 per cent. 20-year bonds, payable October 1, 1889, interest April and October, \$500,000. Interest payable at Nassau National Bank, Brooklyn. Annual meeting, first Monday in September.

On the 1st of October, 1883, the company defaulted in the payment of interest on its second mortgage bonds, and on the 25th of January, 1884, it was placed in the hands of a receiver, on application of judgment creditors. Subsequently the receiver was authorized to issue certificates of indebtedness to the amount of \$75,000 for the purpose of putting the road, rolling stock, etc., in repair.

**Directors** (elected September 1, 1883).—Gordon L. Ford, Wm. Marshall, S. H. Herriman, Charles Storrs, James Jourdan, B. F. Tracy, Robinson Gill, Geo. W. Chauncey, Abram Lott, Albert Daggett, Geo. J. Murphy, Brooklyn; N. A. Murdock, New York City.

**JAMES JOURDAN, Receiver**.... Brooklyn, N. Y.

*Treasurer*—Geo. W. Chauncey... Brooklyn, N. Y. | *Supt.*—J. L. Morrow..... Brooklyn, N. Y.  
*Secretary*—Paul D. Chase..... " | *Gen. Tkt. Agt.*—Percy W. Watkins. " "  
*Secretary to Receiver*—E. L. Langford,.... Brooklyn, N. Y.

**PRINCIPAL OFFICE AND ADDRESS**..... 185 Montague St., Brooklyn, N. Y.

## BROOKLYN AND ROCKAWAY BEACH RAILROAD.

**Line of Road.**—East New York, N. Y., to Canarsie Landing, N. Y. .3.5 miles. Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail, 45 and 50 lbs.

Chartered December 24, 1863; opened October, 1864.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 12; platform, 8.

**Operations** for year ending September 30, 1883.—Trains run (passenger), 45,370 miles. Passengers carried, 330,000. Gross earnings, \$35,979.41. Operating expenses, \$28,497.48. Net earnings, \$7,481.93. Interest paid, \$6,152.63. Surplus, \$1,329.30.

**Financial Statement**, December 15, 1883.—Capital stock, \$147,500; funded debt, 1st mortgage 7 per cent. 20-year bonds, due April 1, 1889, \$58,000; bills payable, \$13,813.42; current accounts, \$4,284.61; profit and loss, \$38,189.73—total, \$261,787.76. *Contra:* Construction account, \$197,826.02; equipment, \$48,675.66; cash, accounts, etc., \$15,286.08.

**Directors.**—DeWitt C. Littlejohn, S. H. P. Lathrop, Oswego, N. Y.; Henry W. Johnson, Hugh Littlejohn, S. A. Lathrop, New York City; Wm. Warner, Canarsie, N. Y.; F. C. Cantine, Orange, N. J.

**DEWITT C. LITTLEJOHN, Prest. and Treas.**..... Oswego, N. Y.

*Secretary*—Henry W. Johnson, New York, N. Y. | *Supt.*—Wm. Warner..... Canarsie, N. Y.

**PRINCIPAL OFFICE AND ADDRESS**..... Canarsie, N. Y.

## BUFFALO CREEK RAILROAD.

**Line of Road.**—Buffalo, N. Y., to Light House (Harbor).....4.26 miles. 2d track, 2.31; sidings, 8.64 miles. Gauge, 4 ft. 8½ in. Rail (steel, 7.60 miles), 58 lbs. Chartered January 25, 1869; opened June, 1870.

**Rolling Stock.**—Locomotive engines, 5.

**Operations** for year ending September 30, 1883.—Train miles not reported. Freight moved, 1,556,887; one mile, 6,227,548 tons. Earnings—freight, \$125,546.15; other, \$50—total, \$125,596.15. Operating expenses (86.25 per cent.), \$108,330.79. Net earnings, \$17,265.36. Interest (net) paid, \$7,405.77. Balance, surplus, \$9,859.59.

Interest paid on funded debt, \$7,500; on floating debt, \$5,273.33—total, \$12,773.33. Deduct interest received, \$5,367.56. Net interest paid, \$7,405.77.

**Financial Statement**, September 30, 1883.—Capital stock, \$250,000; funded debt (1st mortgage 6 per cent. 25-year bonds, due January 1, 1907, interest January and July at National City Bank, New York), \$125,000; bills payable, \$170,000; accounts, \$27,762.93; profit and loss, \$119,183.68—total, \$691,946.61. *Contra*: Construction, \$349,018.44; equipment, \$41,199.90; real estate, \$91,941.03; current accounts, \$208,364.56; cash, \$1,422.68.

**Directors** (elected February 21, 1884).—F. L. Danforth, S. S. Guthrie, Buffalo, N. Y.; H. J. Jewett, E. S. Bowen, New York City; Wm. Stevenson, Sayre, Pa.; Frederick Mercur, Wilkesbarre, Pa.; William H. Sayre, Bethlehem, Pa.

F. L. DANFORTH, *President*.....Buffalo, N. Y.

*Sec. and Treas.*—Wm. H. Sayre..Bethlehem, Pa. | *Superintendent*—R. F. Goodman..Buffalo, N. Y.  
*Road Master*—S. E. Weed.....Buffalo, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Bethlehem, Pa.

## BUFFALO CREEK TRANSFER RAILROAD.

**Line of Road.**—In the city of Buffalo.....1.10 miles.  
 Sidings, 0.50 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered June 23, 1881.

**Operations.**—Not reported. Receipts from rents, \$3,047.20; expenses and taxes, \$440.70; net receipts, \$2,606.50. Paid interest, \$2,662. Deficit, \$55.50.

**Financial Statement**, September 30, 1882 (latest furnished).—Capital stock (authorized \$50,000), \$5,000; unfunded debt (real-estate mortgage), \$45,200—total, \$50,200, representing cost of road, etc.

**Directors** (elected June 25, 1883).—Frank Williams, Horace A. Noble, John L. Williams, Frank C. Ferguson, John R. Williams, Robert H. Williams, Frank F. Williams, Buffalo, N. Y.

FRANK WILLIAMS, *President*.....Buffalo, N. Y.

*Treasurer*—Horace A. Noble. ....Buffalo, N. Y. | *Secretary*—Frank F. Williams ....Buffalo, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Buffalo, N. Y.

## BUFFALO, NEW YORK AND PHILADELPHIA RAILROAD.

### Lines of Road.—

Lines Owned:	Buffalo, N. Y., to Emporium, Pa.....	120.55
	Buffalo, N. Y., to Oil City, Pa.....	139.60
	Titusville, Pa., to Union City, Pa.....	25.30
	Irvineton, Pa., to Oil City, Pa.....	50.05
	New Castle, Pa., to Stoneboro', Pa.....	36.25
	Branches to Coal Mines.....	6.47
	Olean, N. Y., to Warren, Pa.....	59.90—438.12 miles.

### LEASED LINES:

<i>Olean, Bradford &amp; Warren RR.</i> : Olean, N. Y., to Pa. State Line.....	12.53
<i>Olean, Bradford &amp; Warren Ry.</i> : N. Y. State Line to Bradford, Pa.....	10.43
<i>Bradford RR.</i> : Bradford, Pa., to Intersection Kinzua RR.....	14.07
<i>Kinzua RR.</i> : Intersection Bradford RR. to Kinzua, Pa.....	14.07
<i>Kendall and Eldred RR.</i> : Eldred, Pa., to Tarport, Pa.....	19.49
<i>McKean and Buffalo RR.</i> : Larabee, Pa., to Clermont, Pa.....	22.15
<i>Genesee Valley Canal RR.</i> : Hinsdale, N. Y., to Rochester, N. Y..	98.76
<i>Genesee Valley Terminal RR.</i> : Chili, N. Y., to Gates, N. Y.....	2.46
<i>Mayville Extension RR.</i> : Mayville, N. Y., to Chautauqua, N. Y....	3.50—197.46 "

### LINES USED UNDER TRACKAGE CONTRACTS:

<i>Philadelphia and Erie RR.</i> : Warren, Pa., to Irvineton, Pa.....	6.30
<i>Jamestown and Franklin RR.</i> : Oil City, Pa., to Stoneboro', Pa..	30.00— 36.30, "

Total length of lines owned, leased, and operated.....671.88 miles.  
 Sidings, 107.28 miles. Gauges, 4 ft. 8½ in. and 3 ft. Rail (steel, 465.66 miles), 56 lbs.



This company was formed by the consolidation on the 14th of February, 1883, of the Buffalo, New York and Philadelphia Ry. Co., the Buffalo, Pittsburgh and Western RR. Co., the Oil City and Chicago RR. Co., and the Olean and Salamanca RR. Co. The first named was owner of the line from Buffalo, N. Y., to Emporium, Pa., 120.55 miles, and lessee of the Olean, Bradford and Warren RR. of New York, 12.53 miles; the Olean, Bradford and Warren Ry. of Pennsylvania, 10.43 miles; the Kendall and Eldred RR., 15 miles; the Bradford RR., 14 miles; the Kinzua RR., 14 miles; the McKean and Buffalo RR., 22.15 miles; the Genesee Valley Canal RR., 98.90 miles, and the Rochester, New York and Pennsylvania RR., 11.75 miles, making the total length of line controlled by that company 319.32 miles. The Rochester, New York and Pennsylvania RR. has since been sub-leased to the Lackawanna and Pittsburgh RR. Co.

The Buffalo, Pittsburgh and Western RR. Co. was owner of the line from Oil City, Pa., to Buffalo, N. Y., 139.6 miles, with a branch from Titusville, Pa., to Union City, Pa., 25.2 miles, and the line from Oil City, Pa., to Irvineton, 50.2 miles, and from Warren, Pa., to Salamanca, N. Y., 40.5 miles. Between Irvineton and Warren, 6 miles, the track of the Philadelphia and Erie RR. was used, making the total length of the Salamanca division 96.5 miles, of which 90.5 miles are owned. Total length of line owned, 255.5 miles. It was also lessee of the Mayville Extension RR., 3.5 miles.

The Oil City and Chicago RR. Co. owned the line from New Castle, Pa., to Stoneboro', Pa., 36.25 miles, and branches to coal mines aggregating 6.47 miles. From Stoneboro' to Oil City, 29 miles, the track of the Jamestown and Franklin RR. was used, under contract with the Lake Shore and Michigan Southern RR. Co.

The Olean and Salamanca RR. Co., which completed the consolidation, was chartered to build a line from Olean, N. Y., to Salamanca, N. Y., 19.2 miles, and was designed as a connecting link between the Buffalo, New York and Philadelphia Ry. and the Buffalo, Pittsburgh and Western RR. This line was completed during the past year.

The following statement shows the lengths of the several divisions of the Buffalo, New York and Philadelphia RR.:

OPERATING DIVISIONS.	LENGTH OF RR.			Total Track.	Steel Rails.
	Total.	N. Y.	Penn.		
BUFFALO DIVISION :	<i>M.</i>	<i>M.</i>	<i>M.</i>	<i>M.</i>	<i>M.</i>
Buff'o, N. Y. & Phila. RR., Buffalo, N. Y., to Emporium, Pa.	120.55	78.65	41.90	172.31	147.70
McKean and Buffalo RR., Larabee's, Pa., to Clermont, Pa.	22.15	.....	22.15	26.05	
PITTSBURGH DIVISION :					
Buffalo, N. Y. & Phila. RR., Buffalo, N. Y., to Oil City, Pa.	139.60	86.00	53.60	153.60	113.00
Union City Branch, Titusville, Pa., to Union City, Pa.	25.30	.....	25.30	25.30	
Mayville Exten. RR., Mayville, N. Y., to Chautauqua, N. Y.	3.50	3.50	.....	3.50	
RIVER DIVISION: (Olean, N. Y., to New Castle, Pa., 182.50 miles)					
Buffalo, N. Y. & Phila. R.R., Olean, N. Y., to Warren, Pa.	59.90	38.70	21.20	177.91*	101.47
Philadelphia and Erie RR., Warren, Pa., to Irvineton, Pa.	6.30	.....	6.30		
Buffalo, N. Y. & Phila. RR., Irvineton, Pa., to Oil City, Pa.	50.05	.....	50.05		
Jamestown & Franklin RR., Oil City, Pa., to Stoneboro', Pa.	30.00	.....	30.00		
Buff'o, N. Y. & Phila. RR., Stoneboro', Pa., to N. Castle, Pa.	36.25	.....	36.25		
Branches to Coal Mines.....	6.47	.....	6.47		
ROCHESTER DIVISION :					
Genesee V. Canal RR., Rochester, N. Y., to Hinsdale, N. Y.	98.76	98.76	.....	108.70	98.79
Genesee Valley Terminal RR., Chili, N. Y., to Gates, N. Y.	2.46	2.46	.....	4.83	
NARROW GAUGE DIVISION :					
Olean, Bradf. & Warren RR., Olean, N. Y., to Penn. State L.	12.53	12.53	.....	14.57	4.70
Olean, Bradf. & Warren Ry., Penn. State L. to Bradf'd, Pa.	10.43	.....	10.43	11.89	
Bradford RR., Bradford, Pa., to Intersection Kinzua RR.	14.07	.....	14.07	30.18	
Kinzua RR., Intersection Bradford RR., to Kinzua RR.	14.07	.....	14.07		
Kendall and Eldred RR., Eldred, Pa., to Tarport, Pa.	19.49	.....	19.49	21.11	
Totals.....	671.88	320.60	351.28	649.94	465.66

\* On line owned only.

In the consolidation the capital stock of the new company was made equal to the sum of the capitals of the several companies, the new company also assuming all the liabilities of each company merged. The holders of the common and preferred stock of the Buffalo, New York and Philadelphia Ry. Co. and the Olean and Salamanca RR. Co. received 20 per cent. additional stock in kind, which was paid out of the stock then in the treasury of the Buffalo, Pittsburgh and Western RR. Co. The stockholders of the Buffalo, Pittsburgh and Western RR. Co., and of the Oil City and Chicago RR. Co. (other than the Buffalo, Pittsburgh and Western RR. Co.), received share for share. The Buffalo, Pittsburgh and Western RR. Co. received share for share for all the stock of the Oil City and Chicago RR. Co. remaining in their treasury after deducting the 20 per cent. paid to the stockholders of the Buffalo, New York and Philadelphia Ry. Co. and the Olean and Salamanca RR. Co.

**Rolling Stock.**—*Standard Gauge*: Locomotive engines, 104. Cars—passenger (1st class, 47; 2d class, 15), 62; observation, 2; combination, 8; baggage and mail, 24; freight (box, 783; gondolas, 4,130; oil tanks, 45; stock and rack, 47; flat, 337; caboose, 40), 5,382—total (s. g.) cars, 5,478. Also, 2 snow-plows, 1 directors', 1 paymaster's, and 15 wrecking and tool cars. *Narrow Gauge*: Locomotive engines, 15. Cars—passenger (1st class, 9; 2d class, 7), 16; combination, 1; baggage and mail, 7; freight (box, 50; gondola, 166; flat, 119; caboose, 2), 337—total, 361.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 954,544; freight, 1,151,441), 2,105,985 miles. Total engine service, 2,250,699 miles. Passengers carried, 1,162,363; carried one mile, 27,011,591. Freight moved, 2,627,959; moved one mile, 171,975,117 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$730,886 55	For Maintenance of Way .....	\$284,928 57
" Freight.....	1,810,732 70	" Rolling Stock.....	509,305 80
" Mail and Express.....	61,999 78	" Transportation.....	506,984 40
Miscellaneous .....	30,290 79	Miscellaneous.....	85,970 40
Total (\$4,747.06 per mile).....	\$2,633,909 82	Total (\$2,522.16 per mile).....	\$1,387,189 17

Net earnings (47.33 per cent.), \$1,246,720.65. Other receipts: Income from investments, etc., \$69,219.14. Net income, \$1,315,939.79. Deduct net earnings B. P. & W., October 1 to December 31, 1882, included in last year's report, \$104,271.06. Balance, \$1,211,668.73. Add balance of reserved fund, \$1,033,036.15. Available revenue, \$2,244,704.88. Payments: Interest on funded debt, \$1,131,745; dividends, 6 per cent., \$396,000; taxes, \$69,781.05; rental, \$30,471.74; discount on bonds, etc., \$136,099.83; other payments, \$150,718.94—total, \$1,914,816.56. Balance, surplus, \$329,888.32.

#### General Balance Sheet, September 30, 1883.

Construction and Equipment .....	\$30,949,583 80	Common Stock.....	\$13,750,000 00
Real Estate.....	1,053,263 30	Preferred Stock and Scrip .....	6,569,069 47
Leasehold Estates.....	7,000,000 00	Funded Debt .....	21,300,000 00
Stocks and Bonds, Leased Lines...	4,657,300 00	Sundry Bonds and Mortgages.....	3,547,599 34
Sundry Investments, etc.....	3,297,747 25	Temporary Loans (fundable).....	1,175,090 56
Materials on Hand.....	115,234 30	Other Liabilities .....	248,626 34
Current Accounts.....	318,986 80	Current Accounts.....	633,719 66
Bills Receivable.....	41,120 53	Dividend Fund.....	138,754 00
Cash on Hand.....	259,511 71	Profit and Loss.....	329,888 32
Total Assets.....	\$47,692,747 69	Total Liabilities.....	\$47,692,747 69

"Sundry Bonds and Mortgages": Income bonds and scrip, P., T. & B. Ry. Co., \$24,688.20; bonds and mortgages on real estate, \$398,554; car trusts, \$2,124,357.14;



Olean and Salamanca RR. Co. bonds assumed (owned by Co.), \$700,000; Northwestern Coal and Iron Co. bonds, deposited with U. S. Trust Co., \$300,000—total, \$3,547,599.34. "Sundry Investments, etc.": Bonds held in trust by U. S. Trust Co. (including Olean and Salamanca and Northwestern Coal Co. bonds, *contra*), \$1,500,000; stocks and bonds owned by company, \$1,224,792.42; Chautauqua Steamboat Co., \$18,133.70; Mayville Extension RR. Co., \$19,803.49; deferred interest on car trusts, \$585,017.64—total, \$3,297,747.25.

Preferred stock is entitled to 6 per cent. dividends, non-cumulative.

Statement of funded debt of Buffalo, New York and Philadelphia RR. Co.:

DESCRIPTION.	Date Issued	Interest.	Road Mortgaged.	Date Maturity.	Out-standing.	Annual Charges.
B., N. Y. & P. Ry. 1st mtg. gold, 2d	July 1, 1871	6 p.c., Jan. & July	B., N. Y. & P. Ry., 120 m.	July 1, 1896	\$3,000,000	\$180,000
" " " " "	Dec. 1, 1878	7 " M. J. S. & D.	" " " "	Dec. 1, 1908	1,000,000	70,000
" " " " "	July 1, 1881	6 " Apr. & Oct.	(See below.)	July 1, 1921	7,000,000	420,000
" " " " 1st mg. Tr'st Ln.	1882	6 " May & Nov.	" " " "	Nov. 1, 1922	2,800,000	168,000
Warren & F. R. R. 1st mortg.	1865	7 " Feb. & Aug.	W. & F. R. R., 50 miles	Feb. 1, 1896	1,500,000	105,000
Oil Creek R. R. " " "	1862	6 " Apr. & Oct.	O. C. R. R., 35 miles	Apr. 1, 1912	573,000	34,380
Union & T. R. R. " " "	1870	7 " Jan. & July	U. & T. Line, 25 miles	July 2, 1890	500,000	35,000
P., T. & B. Ry. consol. mtg.	1876	7 " Feb. & Aug.	P., T. & B., 120 miles	Feb. 1, 1896	900,000	63,000
B., P. & W. R. R. gen. mtg., gold	1881	6 " " "	B., P. & W. R. R., 255 m.	Apr. 1, 1921	4,027,000	241,620
Total bonds outstanding and interest charges on same					\$21,300,000	\$1,317,000

The consolidated mtg. of the B., N. Y. & P. Ry. is for \$11,000,000, \$4,000,000 of which are reserved to retire prior lien bonds. The outstanding bonds are a 1st mortgage on the Genesee Valley Canal RR., the Rochester, New York and Pennsylvania RR., and on 16,000 acres of coal lands of the Buffalo Coal Co., and are further secured by the stocks of leased lines held in trust to secure the payment of amounts of their purchase. The 1st mortgage trust loan is secured by a deposit of \$700,000 1st mortgage bonds of the Olean and Salamanca RR. Co., \$500,000 1st mortgage bonds of the Genesee Valley Terminal RR. Co., \$1,600,000 1st mortgage gold bonds of the Oil City and Chicago RR. Co., and \$300,000 bonds of the Northwestern Coal and Iron Co. The general mortgage of the B., P. & W. RR. is for \$7,500,000, of which \$3,473,000 are prior lien bonds. The Oil Creek bonds (originally 7 per cent.) became due in 1882, and were renewed at the reduced rate of 6 per cent.

Since the close of the fiscal year there have been issued \$25,000,000 general mortgage 6 per cent. 40-year bonds, dated January 1, 1884, \$21,300,000 of which are to be used in retiring previous issues; \$1,700,000 in extinguishing the item of temporary loans (\$1,175,090.56) above, and in providing for additional facilities, and the remaining \$2,000,000 in providing for additional rolling stock, betterments, etc.

Annual meeting, second Monday in January. Books close for annual meeting about ten days prior thereto; for dividends about ten days prior to payment of same. Securities listed as follows: On Philadelphia Stock Exchange, common stock (275,000 shares), \$13,750,000; preferred (132,000 shares), \$6,600,000; W. & F. RR. 1st mortgage bonds, \$1,500,000; O. C. RR. 1st mortgage, \$573,000; U. & T. RR. 1st mortgage, \$500,000; P., T. & B. Ry. consolidated mortgage, \$900,000; B., P. & W. RR. general mortgage, \$4,027,000; B., N. Y. & P. Ry. 1st mortgage, \$3,000,000; 2d mortgage, \$1,000,000; consolidated mortgage, \$7,000,000. On the Exchanges in New York and Frankfurt, Germany, the entire issue of the B., N. Y. & P. Ry. consolidated mortgage bonds, \$11,000,000, and of the B., P. & W. RR. general mortgage, \$7,500,000, are listed. The amounts of same issues listed in Philadelphia represent the actual amounts outstanding. Application has been made to list \$3,700,000 of the new 6 per cent. general mortgage bonds on the New York Stock Exchange.

**BRADFORD RAILROAD.**—Bradford, Pa., to intersection Kinzua RR., 14 m. Gauge, 3 ft. Rail, 40 lbs. Opened in July, 1881. Leased to the Buffalo, New York and Philadelphia RR. Co., which owns the entire capital stock. Capital stock, \$100,000. ———, *President*; F. S. Buell, *Treasurer and Secretary*, Buffalo, N. Y.

**BUFFALO COAL CO.**—This corporation is owner of 16,000 acres of coal lands

located at Clermont, McKean Co., Pa. The Buffalo, New York and Philadelphia RR. Co., to which it is auxiliary, owns the entire stock and bonds. Capital stock, \$1,000,000; bonds (6 per cent., due 1891), \$1,000,000.

**KINZUA RAILROAD.**—Intersection Bradford RR. to Kinzua, Pa., 14 miles. Gauge, 3 ft. Rail, 40 lbs. Leased to the Buffalo, New York and Philadelphia RR. Co., which owns the entire capital stock—\$100,000. —, *President*; F. S. Buell, *Secretary and Treasurer*, Buffalo, N. Y.

**KENDALL AND ELDRED RAILROAD.**—Eldred, Pa., to Tarport, Pa., 15 miles. Gauge, 3 ft. Rail, 30 lbs. Opened July 30, 1877. Leased to the Buffalo, New York and Philadelphia RR. Co., which owns its entire capital stock—\$150,000. —, *President*; F. S. Buell, *Secretary and Treasurer*, Buffalo, N. Y.

**GENESEE VALLEY CANAL RAILROAD.**—Hinsdale, N. Y., to Rochester, N. Y., 98.91 miles. Gauge, 4 ft. 8½ in. Chartered July 15, 1880; completed in 1882. Leased to the Buffalo, New York and Philadelphia RR. Co., which owns entire capital stock—\$1,140,000. ARCHER N. MARTIN, *President*, Chas. E. Kimball, *Secretary*, New York City.

**GENESEE VALLEY TERMINAL RAILROAD.**—Chili, N. Y. (G. V. C. RR.), to Gates (N. Y. C. & H. R. RR.), N. Y., 2.46 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2.46 miles), 56 lbs. Chartered August 14, 1882. Leased to Buffalo, New York and Philadelphia RR. Co. Capital stock, \$2,270; pay-rolls and expenses unpaid, \$14,265.87; due other RR. companies, \$125,115.48—total, \$141,651.35. *Contra*: Construction, \$136,104.57; cash on hand, \$5,546.78. —, *President*; E. R. Hammatt, *Secretary and Treasurer*, Buffalo, N. Y.

**McKEAN AND BUFFALO RAILROAD.**—Larabee, Pa., to Clermont, Pa., 22.15 miles. Gauge, 4 ft. 8½ in. Leased to the Buffalo, New York and Philadelphia RR. Co., which owns its entire capital stock (par \$50).—\$400,000. ARCHER N. MARTIN, *President*, New York City; F. S. Buell, *Secretary and Treasurer*, Buffalo, N. Y.

**MAYVILLE EXTENSION RAILROAD.**—Mayville, N. Y., to Chautauqua, N. Y., 3.50 miles. Chartered June 4, 1881; opened July 20, 1881. Leased for 999 years to the P., B. & W. RR., at an annual rental of 35 per cent. of its gross receipts. Lease transferred to the consolidated B., N. Y. & P. RR. Co. Road built by the B., P. & W. RR. Co., which was to be reimbursed the cost of construction out of the rental. Capital stock, \$50,000. The total cost was \$19,944.01. A. N. MARTIN, *President*; C. E. Kimball, *Secretary and Treasurer*, New York, N. Y.

**OLEAN, BRADFORD AND WARREN RAILROAD.**—Olean, N. Y., to Penna. State Line, 12.53 miles. Gauge, 3 ft. Rail, 35 and 40 lbs. Organized October 17, 1877; opened in 1878. Leased to Buffalo, New York and Philadelphia Ry. Co., which owns its entire capital stock. Capital stock, \$150,000; profit and loss, \$22,806.21—total, \$172,806.21. *Contra*: Cost of road and equipment, \$147,982.34; B., N. Y. & P. RR. lease account, \$24,823.87. —, *President*, Philadelphia, Pa.; F. S. Buell, *Secretary and Treasurer*, Buffalo, N. Y.

**OLEAN, BRADFORD AND WARREN RAILWAY.**—New York State Line to Bradford, Pa., 10.43 miles. Gauge, 3 ft. Rail, 40 lbs. Road opened in 1878. Leased to the Buffalo, New York and Philadelphia RR. Co., which owns its entire capital stock. Capital stock, \$150,000. —, *President*, Philadelphia, Pa.; F. S. Buell, *Secretary and Treasurer*, Buffalo, N. Y.

**Directors** (elected January 14, 1884).—E. W. Clark, C. H. Clark, E. A. Rollins, B. K. Jamison, Philadelphia, Pa.; C. H. Allen, Archer N. Martin, Isaac N. Seligman, E. F. Winslow, Bryce Gray, E. L. Owen, New York City; P. P. Pratt, B. C. Rumsey, Buffalo, N. Y.

G. CLINTON GARDNER, *President*. . . . . Mills Building, N. Y. City.

Calvin H. Allen, *1st Vice-President*. . . . . “ “ “

Archer N. Martin, *2d Vice-President*. . . . . 34 Pine Street, “ “

<i>Gen. Manager</i> —Oliver Watson. . . . . Buffalo, N. Y.	<i>Gen. Supt.</i> —George S. Gatchell. . . . . Buffalo, N. Y.
<i>Secretary</i> —Joseph R. Trimble. . . . . Philadelphia, Pa.	<i>Gen. Freight Agent</i> —E. T. Johnson, “
<i>Treasurer</i> —John Dougherty. . . . . New York City.	<i>Gen. P. &amp; Tkt. Agt.</i> —Wm. S. Baldwin, “
<i>Cashier</i> —Franklin S. Buell. . . . . Buffalo, N. Y.	<i>Eng. Maint. Way</i> —R. D. McCreary. . . . . Oil City, Pa.
<i>Auditor</i> —Wm. L. Doyle. . . . . “	“

*Registrar*—The Fidelity Insurance, Trust and Safe Deposit Co., Phila., Pa.

*Registrar of Trans. in New York*. U. S. Trust Co. | *Transfer Agts. in New York*. Farmers' L. & T. Co.

**PRINCIPAL OFFICE AND ADDRESS.** . . . . . Mill's Building, New York City.

**PRINCIPAL OFFICE IN PENNSYLVANIA.** . . . . 242 South Third St., Philadelphia.



## CATSKILL MOUNTAIN RAILROAD.

**Line of Road.**—Catskill, N. Y., to Palenville, N. Y. .... 15.73 miles.  
Sidings, 0.73 mile. Gauge, 3 ft. Rail (steel), 40 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 10; baggage, mail, etc., 4; freight (box, 2; platform, 10), 12—total, 26.

**Operations** for year ending September 30, 1883.—Trains run (passenger), 18,412. Passengers carried, 40,950; carried one mile, 447,291. Freight moved, about 1,500 tons. Earnings (passenger, \$20,441.44; freight, \$2,611.52), \$23,052.96. Expenses, \$16,347.59. Net earnings, \$6,705.37. Paid interest, \$13,077.90. Deficit, \$6,372.53.

**Financial Statement**, September 30, 1883.—Capital stock, \$88,652.01; funded debt, 1st mortgage 6 per cent. 20-year bonds, due May 1, 1901, \$200,000; bills payable, \$23,619.32; current accounts, etc., \$37,106.66—total, \$349,377.99. *Contra*: Cost of road, equipment, etc., \$336,326.15; materials and fuel, \$1,210.11; cash, accounts, etc., \$8,185.94; profit and loss, \$3,655.79.

On December 1, 1882, an issue of 2d mortgage bonds was made, amounting to \$100,000, bearing interest at the rate of 6 per cent. per annum, payable June and December, principal December 1, 1912, none of which have as yet been disposed of.

**Directors** (elected October 16, 1883).—Charles L. Beach, Isaac Pruyn, Samuel L. Penfield, John T. Mann, John H. Bagley, Jr., Oliver Bourke, Chas. A. Beach, Addison F. Beach, Frederick Hill, S. Sherwood Day, Orrin Day, Catskill, N. Y.; Alfred Van Santvoord, Geo. M. Snyder, New York City.

CHAS. L. BEACH, *President*. . . . . Catskill, N. Y.

*Vice-President*—Isaac Pruyn. . . . . Catskill, N. Y. | *Treasurer*—Orrin Day. . . . . Catskill, N. Y.

*Secretary*—Samuel L. Penfield. . . . . " | *Superintendent*—Chas. A. Beach. . . . . " " "

*Master of Machinery*—John L. Driscoll. . . . . Catskill, N. Y.

PRINCIPAL OFFICE AND ADDRESS. . . . . Catskill, N. Y.

## CAZENOVIA, CANASTOTA AND DE RUYTER RAILROAD.

**Line of Road.**—Canastota, N. Y., to De Ruyter, N. Y. .... 28.54 miles.  
Sidings, 2.56 miles. Gauge, 4 ft. 8½ in. Rail (steel, 14.05 miles), 56 and 60 lbs.

Consolidation, March 4, 1873, of the Cazenovia and De Ruyter and the Cazenovia and Canastota, both chartered in 1872. Reorganized under present title August 28, 1876; whole line constructed in 1878. It uses, under lease, the track of the New York, Ontario and Western RR. Co. between De Ruyter and Cortland, 20.22 miles, making the total length operated 48.76 miles.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, mail, and express, 2; and freight, 12—total revenue cars, 16.

**Operations** for year ending September 30, 1883.—Train service (passenger, 58,846; freight, 51,122), 109,968 miles. Total engine service, 114,558 miles. Passengers carried, 64,340; carried one mile, 1,094,771. Freight moved, 55,851; moved one mile, 1,673,403 tons. Earnings—passenger, \$31,193.41; freight, \$53,291.59; other, \$5,390.82—total (\$1,843.23 per mile), \$89,875.82. Operating expenses (\$1,640.14 per mile), \$79,973.10. Net earnings, \$9,902.72. *Charges against net earnings*: Interest on bonds, \$30,000.

**Financial Statement**, September 30, 1883.—Capital stock, \$614,000; funded debt, 1st mortgage 5 per cent. 30-year bonds, dated September 15, 1877, interest June and December, \$600,000; current accounts, \$184,603.02—total liabilities, \$1,398,603.02. *Contra*: Construction, \$1,102,799.26; equipment, \$26,119.60; real estate, \$88,041.21; cash and accounts, \$15,039.76; profit and loss, \$166,603.19.

**Directors** (elected January 10, 1883).—Austin Corbin, Daniel C. Corbin, J. Rogers Maxwell, Wm. G. Wheeler, Charles Bruff, Thos. F. Ward, James Armstrong, John P. Dosh, F. W. Dunton, L. M. Lawson, James D. Campbell, H. W. Maxwell, New York City; Henry S. King, London, Eng.

AUSTIN CORBIN, *President*.....New York City.

<i>Vice-Pres.</i> —J. R. Maxwell .....	New York City.	<i>Superintendent</i> —G. S. Sadler .....	Elmira, N. Y.
<i>Sec. and Treas.</i> —F. W. Dunton ..	"	<i>Mast. of Mach.</i> —James Dickson.	Cortland, "
<i>Gen. Manager</i> —A. A. McLeod .....	Elmira, N. Y.	<i>Auditor</i> —M. A. Smith .....	Elmira, "
<i>Chief Engr.</i> —M. Rickey .....	Horseheads, "	<i>Supt. of Bridges</i> —E. H. Bartle.	Cortland, "
<i>Purchasing Agent</i> —Edward Mahler.....	Elmira, N. Y.		

PRINCIPAL OFFICE AND ADDRESS..No. 601 Railroad Avenue, Elmira, N. Y.

Transfer Office .....New York City.

## CHATEAUGAY RAILROAD.

**Line of Road.**—Plattsburgh, N. Y., to Lyon Mountain, N. Y. .... 34.33 miles. Sidings, etc., 9.37 miles. Gauge, 3 ft. Rail (steel, 43.70 miles), 46 and 52 lbs.

Chartered May 15, 1879; opened to Dannemora (15.92 miles), July 1, 1879; to present terminus March 1, 1880. The line to Dannemora was built by the State, and is operated by this company, in consideration of no charge being made for carrying freight to and from the State Prison at Dannemora. Road owned, 18.41 miles.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 2; baggage, mail, and express, 5; freight (box, 21; platform, 76; ore, 247), 344—total, 351.

**Operations** for year ending September 30, 1883.—Trains run (mixed), 96,219 miles. Passengers carried, 14,949; carried one mile, 241,056. Freight moved, 189,024; one mile, 5,946,148 tons. Earnings—passenger, \$11,536.84; freight, \$87,583.62; other, \$3,210.12—total, \$102,330.58. Operating expenses, \$106,471.54. Deficit, \$4,140.96. Paid rental, leased line, \$1; interest, \$4,038.88. Total deficit, \$8,180.84.

**Financial Statement**, September 30, 1883 (18.41 miles).—Capital stock, \$75,000; inventory above stock paid in, \$225,118.31; current loan account, \$71,455.63—total, \$371,573.94. *Contra*: Cost of road, \$227,335.81; rolling stock, \$121,730.92; real estate, \$18,366.25; profit and loss, \$4,140.96.

**Directors.**—Thomas Dickson, Scranton, Pa.; Andrew Williams and Smith M. Weed, Plattsburgh, N. Y.

SMITH M. WEED, *President*.....Plattsburgh, N. Y.

<i>Treasurer</i> —Andrew Williams. Plattsburgh, N. Y.	<i>Gen. Supt.</i> —J. M. Davies .....	Rogersfield, N. Y.
<i>Secretary</i> —H. M. Olmsted .....	<i>Gen. Fgt. Agt.</i> —W. C. French ..	"
<i>Gen. Mtr. &amp; Pur. A.</i> —A. L. Inman. Plattsburgh, "	<i>Gen. Tkt. Agt.</i> —M. F. Parkhurst.	"
<i>Chief Engineer</i> —E. Hall .....	<i>Road Master</i> —S. A. McMartin ..	"
<i>Mast. Transp.</i> —M. L. French. Plattsburgh, "	<i>Mast. Car Reps.</i> —A. C. Kinney.	Plattsburgh, "

PRINCIPAL OFFICE AND ADDRESS.....Plattsburgh, N. Y.

Transfer Office.....New York City, "

## CLOVE BRANCH RAILROAD.

**Line of Road.**—C. B. Junction, N. Y., to Sylvan Lake, N. Y. .4.25  
Operated: *N. Y., B. & Montreal Ry.*: Sylvan Lake to Clove Val., N. Y. 4.01—8.26 miles. Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

Organized November 21, 1868; opened in 1870.

**Rolling Stock.**—Locomotive engine, 1. Cars—baggage, etc., 1; freight, 60.

**Operations** for year ending September 30, 1883.—Trains run, 12,138 miles. Passengers carried, 2,196; carried one mile, 6,034. Freight moved, 43,359; moved one mile, 143,518 tons. Earnings—passenger, \$214.44; freight, \$14,775.95; other, \$1,984.63—total, \$16,975.02. Operating expenses, \$17,830.90. Deficit, \$855.88.

**Financial Statement**, September 30, 1883.—Capital stock, \$150,000; accounts



payable, \$2,551.66; stock account, \$52,618.14—total, \$205,169.80. *Per contra*: Construction, \$150,000; equipment, \$33,944.50; real estate, \$1,223.22; cash, \$17,487.83; accounts, \$2,514.25.

**Directors.**—John S. Schultze, William R. Schultze, Manchester, N. J.; John N. Whiting, New York City; William A. Wells, Moore's Mills, N. Y.; Hiram B. Willetts, Madison, N. J.; Norman T. Plass, Clove Valley, N. Y.; Charles L. Kimball, Fishkill-on-Hudson, N. Y.; Sylvanus M. Davidson, Oliver Davidson, Hopewell Junction, N. Y.; Wm. S. Eno, Pine Plains, N. Y.; R. G. Coffin, Coffin Summit, N. Y.; S. O. Wright, Elizabeth, N. J.; Arthur T. Hurd, Huntington, N. Y.

JOHN S. SCHULTZE, *President and Treasurer* ....Matteawan, N. Y.

*Secretary*—Wm. A. Wells.....Matteawan, N. Y. | *Supt.*—C. L. Kimball.....Matteawan, N. Y.  
*Gen. Tkt. Agt.*—W. H. Moore.. | *Mast. Mech.*—W. G. Van Buskirk, Dutchess Jc., "  
*Road Master*—B. F. Stowell.....Matteawan, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Matteawan, N. Y.

## CONESUS LAKE RAILROAD.

**Line of Road.**—Trews (N. Y., L. E. & W. RR.) to Lakeville, N. Y..1.70 miles. Sidings, 0.21 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

**Rolling Stock.**—Not reported.

**Operations** for year ending September 30, 1883.—Passenger trains run, 1,072 miles. Passengers carried, 18,353; carried one mile, 32,117. Tons freight moved, 450; moved one mile, 675. Earnings (passenger, \$860.75; freight, \$118.69), \$979.44. Expenses, \$1,254.27; interest, \$466.65—total, \$1,720.92. Deficit, \$741.48.

**Financial Statement**, September 30, 1883.—Capital stock (\$20,000) paid in, \$200; 6 per cent. bonds, due in 2, 3, 4, 5, 6, and 7 years, \$7,777.50; sundry accounts, \$1,776.77; contributions, \$3,415—total, \$13,169.27. Cost of road and equipment, \$12,140.63; cash, etc., \$246.13; profit and loss, \$249.47.

Right of way, grading, and superstructure ready for iron were donated by citizens in vicinity. Iron was bought by mortgage on road, secured by 375 shares of stock.

**Directors.**—James A. McPherson, John C. Davenport, Wm. H. Griffith, Avon, N. Y.; Lovette P. West, Lovette T. Davis, Henry J. Rowland, Leaming Clark, Lakeville, N. Y.

L. P. WEST, *President and Manager*.....Lakeville, N. Y.

Wm. H. Griffith, *Secretary and Treasurer*.....Avon, "

PRINCIPAL OFFICE AND ADDRESS.....Lakeville, N. Y.

## CONEY ISLAND ELEVATED RAILWAY.

**Line of Road.**—West Brighton to Brighton Beach, Coney Island, N. Y., 1 mile. Second track and siding, 1.30 miles. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Chartered January 23, 1880; road opened June 27, 1881.

**Rolling Stock.**—Locomotive engines, 6. Passenger cars, 7.

**Operations** for year ending September 30, 1883.—Trains run, 38,384 miles. Passengers carried, 366,108. Earnings from passengers, \$9,842.39. Expenses, \$9,-312.52. Net earnings, \$530.07. No interest paid.

**Financial Statement**, year ending September 30, 1883.—Capital stock, \$116,-500; 1st mortgage 6 per cent. 10-year bonds, dated May 1, 1881, interest May and November, \$150,000; 6 per cent. 5-year certificates of indebtedness, due 1886, interest May and November, \$9,835; current accounts, \$12,563.54—total, \$288,998.54. Cost of road and equipment, \$288,083.24; cash on hand, \$915.30.

**Directors** (elected November, 1883).—Isidore M. Bon, H. F. Campbell, James

Jourdan, Joseph Fahys, Seth L. Keeney, William Richardson, Fredk. A. Schroeder, Morris Hirsch, Jesse Johnson, J. L. Morrow, Alonzo Slote, D. H. Valentine, William M. Van Anden, Brooklyn, N. Y.

SETH L. KEENEY, *President*.....Brooklyn, N. Y.

*Treasurer*—Isidore M. Bon.....Brooklyn, N. Y. | *Sec. & Gen. Supt.*—J. L. Morrow, Brooklyn, N. Y.  
*Master Mechanic*—Wm. Finley... | *Road Master*—John Eberling....

PRINCIPAL OFFICE AND ADDRESS.....377 Fulton Street, Brooklyn, N. Y.

## CONNECTING TERMINAL RAILROAD.

**Line of Road.**—In city of Buffalo, N. Y.....1 mile.

Chartered June 7, 1881; road opened, 1883. Built for the purpose of furnishing terminal and other facilities at Buffalo, N. Y., for through lines of railway.

Gauge, 4 ft. 8½ in. Rail, 60 lbs. per yard.

**Operations** for year ending September 30, 1883.—Freight moved, 187,599 tons. Earnings—freight, \$77,942.72; rents, \$3,780.60; other, \$822—total, \$82,545.32. Operating expenses, \$56,663.14. Net earnings, \$25,882.18. Paid interest, \$20,380.13. Balance, surplus, \$5,502.05.

**Financial Statement**, September 30, 1883.—Capital stock, \$20,000; funded debt, 1st mortgage 5 per cent. registered 20-year bonds, due 1903, \$500,000; unfunded debt, \$96,637.34; profit and loss, \$7,862.62—total, \$624,499.96. *Contra*: Cost of road and equipment, \$606,887.65; cash on hand, \$13,076.45; cash assets, \$4,535.86.

**Directors.**—Edwin T. Evans, James C. Evans, Buffalo, N. Y.; George B. Bonnell, John E. Payne, Andrew D. Hepburn, Henry P. Linnell, James S. Swartz, Franklin J. Firth, Henry H. Houston, Joseph D. Potts, Philadelphia, Pa.; Horace Churchman, Burlington, N. J.; Myron H. Clark, Lancaster, N. Y.; Frank Hoffman, Plymouth, Pa.

FRANKLIN J. FIRTH, *President*.....Philadelphia, Pa.

Edwin T. Evans, *Vice-President*.....Buffalo, N. Y.

*Secretary*—A. D. Hepburn....Philadelphia, Pa. | *Gen. Manager*—J. E. Payne....Philadelphia, Pa.  
*Treasurer*—J. S. Swartz..... | *Auditor*—H. Churchman.....  
*Superintendent*—E. H. Rounds....Buffalo, N. Y. | *Asst. Auditor*—F. Hoffman.....

PRINCIPAL OFFICE AND ADDRESS..234 South Fourth St., Philadelphia, Pa.

## COOPERSTOWN AND SUSQUEHANNA VALLEY RR.

**Line of Road.**—Junction (A. & S. RR.) to Cooperstown, N. Y.....16 miles. Sidings, etc., 0.25 mile. Gauge, 4 ft. 8½ in. Rail (steel, 6.4 miles), 56 lbs.

Chartered February 25, 1865; opened July 14, 1869.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight (box, 6; platform, 5), 11—total, 14.

**Operations** for year ending September 30, 1883.—Trains run (mixed), 23,328 miles. Passengers carried, 45,563; carried one mile, 584,256. Freight moved, 22,557; moved one mile, 321,771 tons. Earnings—passenger, \$20,703.59; freight, \$23,541.82; mail and express, \$1,938.48; other, \$474.50—total, \$46,658.39. Operating expenses, \$42,006.78. Net earnings, \$4,651.61. Interest paid, \$8,358. Deficit, \$3,706.39.

**Financial Statement**, September 30, 1883.—Capital stock, \$308,405; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1889, interest April and October, \$100,000; 2d mortgage 7 per cent. bonds, due April 1, 1882 to 1889 (payable \$4,000 yearly), \$16,100; bills payable, \$10,000; current accounts, \$1,532.75; profit and loss, \$71,429.10—total liabilities, \$507,466.85. *Contra*: Construction, \$394,787.20; equipment, \$44,915.54; real estate, \$53,440.39; cash and accounts, \$14,323.72.

**Directors.**—Andrew Shaw, E. M. Harris, C. R. Burch, B. F. Murdock, Thomas



Johnston, H. M. Hooker, James Bunyan, G. Pomeroy Keese, Robert Quaif, Coopers town, N. Y.; David Wilber, Milford, N. Y.; R. H. Bates, Martin Eckler, Middlefield, N. Y.; Francis Hecox, Oaksville, N. Y.

ANDREW SHAW, *President*.....Cooperstown, N. Y.

*Sec. & Treas.*—B. M. Cady...Cooperstown, N. Y. | *Mast. Mech.*—A. Mumford...Portlandville, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Cooperstown, N. Y.

## CROWN POINT IRON COMPANY'S RAILROAD.

**Line of Road.**—Crown Point, N. Y., to Hammondville, N. Y.....13 miles.  
Sidings, 1 mile. Gauge, 3 ft. Rail (steel, 4 miles), 46 lbs.

This road is owned by the Crown Point Iron Co., and is used chiefly for its own business.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; freight (box, 4; platform, 6; ore, 100), 110—total, 111.

**Operations.**—Not reported. Earnings and expenses are included in the operations of the Iron Co., and net earnings are divided proportionately.

JOHN HAMMOND, *President*.....Crown Point, N. Y.

<i>Gen. Manager</i> —A. L. Inman..Plattsburgh, N. Y.	<i>Gen. Fgt. Agt.</i> —W. L. Heffernan, Crown Pt., N. Y.
<i>Treasurer</i> —H. M. Olmsted.....New York, "	<i>Mast. of Machinery</i> —C. W. Saunders, " "
<i>Secretary</i> —C. L. Hammond..Crown Point, "	<i>Mast. of Car Reprs.</i> —Z. C. Sherman, " "
<i>Gen. Sup. &amp; Rd. Mas.</i> —J. M. Mann, "	<i>Purch. Agt.</i> —H. L. Reed....." "

PRINCIPAL OFFICE AND ADDRESS.....Crown Point, N. Y.

## DELAWARE AND HUDSON CANAL COMPANY—ALBANY AND SUSQUEHANNA RAILROAD DIVISION.

### Lines of Road Leased and Operated:

<i>Albany and Susquehanna RR.</i> —Albany, N. Y., to Binghamton, N. Y.....	142.51 m.
<i>Cherry V., Sharon &amp; Alb. RR.</i> —Cobleskill Junc. to Cherry V., N. Y. ( <i>leased</i> )..	21.05 "
<i>Schenectady &amp; Duanesburg RR.</i> —Schenectady to Duanesb. J., N. Y. ( <i>leased</i> )..	13.79 "
<i>Schenectady &amp; Mechanicville RR.</i> —E. Glenville to Coons, N. Y. ( <i>operated</i> )..	9.93 "
<i>Lackawanna &amp; Susqueh. RR.</i> —Nineveh, N. Y., to Jefferson J., Pa. ( <i>operated</i> )..	22.01 "

Total length of lines (leased, 177.29; operated, 31.94 miles)..... 209.29 m.

The Delaware and Hudson Canal Company, of Pennsylvania, operates in the State of New York four divisions of railroad known as the Albany and Susquehanna Division, which embraces the Albany and Susquehanna RR., with its leased lines, and the Schenectady and Mechanicsville and Lackawanna and Susquehanna lines, built by the Canal Company; the Champlain Division, embracing the New York and Canada RR.; the Saratoga Division, embracing the Rensselaer and Saratoga RR. and leased lines; and the Utica Division, embracing the Utica, Clinton and Binghamton and the Rome and Clinton Railroads. The terms under which these several lines are leased or operated are given in the statements for the respective companies.

**Rolling Stock**, September 30, 1883.—Locomotive engines, 103. Cars—passenger, 31; baggage, mail, and express, 13; freight (box, 774; stock, 134; platform, 102; coal [4-wh., 3,081; 8-wh., 1,277], 4,358), 5,368—total, 5,412. Also, 3 service, 38 caboose, 47 hand, and 53 rubble cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 459,604; freight, 1,373,006), 1,832,610 miles. Passengers carried, 474,496; carried one mile, 14,614,582. Average rate, 2.625 cents. Freight moved, 2,355,215; moved one mile, 265,521,257 tons. Average rate per ton, 0.814 cent.

Earnings.		(209.29 miles.)	Expenditures.	
From Passengers.....	\$383,670 49		For Maintenance of Way.....	\$349,167 84
" Freight.....	2,174,850 90		" Rolling Stock.....	378,902 82
" Mail and Express.....	40,602 33		" Transportation.....	842,981 61
Miscellaneous.....	7,345 16		Miscellaneous.....	59,159 92
Total (\$12,496.86 per mile).....	\$2,615,468 88		Total (\$7,789.25 per mile).....	\$1,680,212 19

Net earnings (37.67 per cent.), \$985,256.69, from which was paid rentals, as follows: Albany and Susquehanna RR. Co. dividends (7 p. c.), \$245,000; interest on bonds, \$541,927.50; organization, \$1,000—total, A. & S. RR. Co., \$787,927.50; rental S. & D. RR., \$30,000; rental C. V., S. & A. RR., \$14,462.64—total rentals, \$832,390.14, less \$7,495.25 for interest on locomotives in use on the Rensselaer and Saratoga RR. Net rental paid, \$824,894.89. Surplus to lessee, \$160,361.80.

**ALBANY AND SUSQUEHANNA RAILROAD.**—Albany, N. Y., to Binghamton, N. Y., 142.51 miles; 2d track, 50.95 miles; sidings, etc., 46.87 miles—total, 240.33 miles. Gauge, 4 ft. 8½ in. Rail, 62 lbs. Miles of steel rails, including leased and operated roads, 249.85. Chartered April 19, 1851; opened from Albany to Schenectady, 35 miles, September 16, 1863; to Binghamton, January 14, 1869. Leased to the Delaware and Hudson Canal Co., February 24, 1870, for the term of its charter, viz., 150 years from April 2, 1851; annual rental, interest on bonds, 7 per cent. dividends on capital stock, and \$1,000 for organization expenses. The interest and dividends are paid by the lessee directly to the stock and bond holders. A payment of \$5,000 semi-annually is also made by the lessee to the trustee of the sinking fund of the City of Albany, and is invested by the latter in certain funds for the ultimate payment of the Albany city bonds, issued to the lessor by the City of Albany. The amount of this sinking fund on September 30, 1883, was \$260,237.37. The Schenectady and Duaneburg RR. and the Cherry Valley, Sharon and Albany RR., nominally leased to this company, are owned by the Delaware and Hudson Canal Co. *Financial Statement*, September 30, 1883.—Capital stock, \$3,500,000; funded debt, \$8,181,000; unfunded debt, \$1,008,786.63—total, \$12,689,786.63. *Contra:* Cost of road and equipment, \$6,701,266.55; additions and betterments, \$5,689,786.63; sinking fund, \$260,237.37; other assets, \$8,307.48; income account, \$30,188.60. The amount of capital stock authorized by charter was \$1,400,000. This was subsequently increased to \$4,000,000 by legislative enactment and to \$5,000,000 by terms of lease to Delaware and Hudson Canal Co. On March 7, 1876, this amount was reduced to \$3,500,000 by an amendment to said lease. In addition to the cost of additions and betterments as given above, there were expended by the lessee \$518,343.51, which had not been adjusted on the books of the lessor at the close of the fiscal year. This makes the total cost of such additions, etc., by lessee, \$6,208,130.14.

Statement of funded debt in detail:

CLASSES OF BONDS.	Date.	Interest.	Mature.	Authorized	Out-standing.	Annual Interest.
First Mortgage.....	July 1, 1863	7 p. c., Jan. & July	July 1, 1888	\$1,000,000	\$998,000	\$69,860
Second ".....	Oct. 1, 1865	7 " Apr. & Oct.	Oct. 1, 1885	2,000,000	1,627,000	113,890
First Consol. Mtge....	Apr. 1, '76	7 " " "	Apr. 1, 1906	3,000,000	3,000,000	210,000
Albany City Loan.....	'65, '66 & '67	6 " May & Nov.	'95, '96 & '97	7,000,000	1,556,000	98,360
				1,000,000	1,000,000	70,000

Interest on bonds is payable at the office of the lessee. Dividends are paid January 1 and July 1 at the National Bank of Commerce, New York City.

Of the \$10,000,000 consolidated bonds, \$3,450,000 are reserved to retire other classes of bonds, except Albany city loan. Annual meeting first Tuesday in September. Books close for annual meeting 30 days prior thereto; for dividends, June 15 and December 15. Consolidated mortgage bonds listed on New York Stock Exchange.

**CHERRY VALLEY, SHARON AND ALBANY RAILROAD.**—Cobleskill to Cherry Valley, 21.05; total track, 21.93 miles. Organized June 10, 1869; road opened October 1, 1870. Leased on completion to Albany and Susquehanna RR. Co. Sold under foreclosure April 10, 1876, and bought by Delaware and Hudson Canal Co. for \$320,118.62. Operations included in report of Albany and Susquehanna Railroad Division. Rental, 1882-83, \$14,462.64. Capital stock (par \$50), \$288,900; funded debt (1st mortgage 7 per cent. bonds, dated Dec. 15, 1871, due June 15, 1899), \$10,000; sundry accounts, \$1,100—total, \$300,000. Cost of road, \$300,000. COE F. YOUNG, Vice-President, Honesdale, Pa.



**LACKAWANNA AND SUSQUEHANNA RAILROAD.**—Nineveh, N. Y., to Jefferson Junction, Pa., 22.01 miles; sidings, etc., 4.94 miles. Rail (steel, 22.01 miles), 62 lbs. Chartered May 9, 1867; road opened January, 1872. This road was built by the Delaware and Hudson Canal Co., at a cost of \$1,174,601.99, to connect the Albany and Susquehanna RR. with its coal roads in Pennsylvania. It is operated in connection with the Albany and Susquehanna RR. Division. Officers—see Delaware and Hudson Canal Company.

**SCHENECTADY AND DUANESBURG RAILROAD.**—Quaker Street Junction, N. Y., to Schenectady, N. Y., 13.79 miles; total track (steel, 13.59), 15.62 miles. Originally the Schenectady and Susquehanna RR., chartered in 1869, opened in 1872; and reorganized after foreclosure sale under present title July 15, 1873. Leased to the Delaware and Hudson Canal Co., which guarantees interest (\$30,000 per annum) on bonds. Operations included in report of Albany and Susquehanna RR. Division. Capital stock, \$100,500; funded debt, 1st mortgage 6 per cent. 50-year bonds, due September 1, 1924, \$500,000; due lessee for improvements, \$66,346.07—total, representing cost of road, \$666,846.07. COE F. YOUNG, *President*, Honesdale, Pa.; James C. Hartt, *Secretary and Treasurer*, New York City.

**SCHENECTADY AND MECHANICVILLE RAILROAD.**—East Glenville, N. Y., to Coons, N. Y., 9.93 miles; total track (steel, 9.93 miles), 10.48 miles. Rail, 62 lbs. Chartered May 9, 1867; road opened January, 1882. Built by Delaware and Hudson Canal Co., at a cost to September 30, 1883, of \$211,248.79. Operated in connection with the Albany and Susquehanna RR. Division.

**Directors** Albany and Susquehanna RR. Co. (September 4, 1883).—Thos. Dickson, Scranton, Pa.; Minard Harder, Cobleskill, N. Y.; Henry M. Olmstead, Morristown, N. J.; Geo. I. Wilbur, Milford, N. Y.; Robert M. Olyphant, Chas. Tracy, Jas. R. Taylor, David Dows, New York, N. Y.; Jas. Roosevelt, Hyde Park, N. Y.; Henry Smith, W. L. M. Phelps, Albany, N. Y.; John Westover, Richmondville, N. Y.; Coe F. Young, Honesdale, Pa.; and Daniel Manning (elected by Common Council of Albany), Albany, N. Y.

COE F. YOUNG, *President*. . . . . Honesdale, Pa.

Wm. L. M. Phelps, *Secretary and Treasurer*. . . . . Albany, N. Y.

Officers in charge of operations.—See DELAWARE AND HUDSON CANAL CO.

CORPORATE OFFICE AND ADDRESS. . . . . Albany, N. Y.

Lessee's Offices, Coal & Iron Exch'ge, N. Y. | Transfer Office, Bank of Commerce, N. Y.

## DELAWARE & HUDSON CANAL CO.—CHAMPLAIN DIVISION.

### Lines of Road Leased.—

New York & Can. RR.—Whitehall, N. Y., to Rouse's Pt., N. Y. . . . . 112.93 miles.

Branches: { *Lake George*: Ticonderoga, N. Y., to Baldwin, N. Y. 4.42  
               { *Ausable*: Plattsburg, N. Y., to Ausable, N. Y. . . . . 19.81  
               { *Moore's Junc.*: West Chazy, N. Y., to Province Line. 12.78— 37.01 "

Total length of lines leased. . . . . 149.94 miles.

### Rolling Stock. Owned by D. & H. Canal Co.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 163,444; freight, 239,456), 402,900 miles. Passengers carried, 157,218; carried one mile, 6,874,976. Freight moved, 585,160; moved one mile, 33,328,916 tons.

<i>Earnings.</i>	(149.94 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$231,568 08	For Maintenance of Way.....	\$235,829 22
“ Freight.....	448,612 52	“ Rolling Stock.....	101,640 32
“ Mail and Express.....	36,504 70	“ Transportation.....	250,412 12
Miscellaneous.....	982 11	Miscellaneous.....	12,992 29
Total (\$4,786.36 per mile).....	\$717,667 41	Total (\$4,007.43 per mile).....	\$600,873 96

Net earnings (16.26 per cent.), \$116,793.46. Payments, as rental by lessees: Interest on funded debt, \$234,924.15. Deficit, \$118,130.69.

**NEW YORK AND CANADA RAILROAD.**—Whitehall, N. Y., to Rouse's Point, N. Y., 112.93; branches as above, 37.01; total lines owned, 149.94: total track (steel, 87.42 miles), 171.50 miles. Gauge, 4 ft. 8½ in. Rail, 56 and 62 lbs. Organized March 1, 1873, as successors of the Whitehall and Plattsburg and the Montreal and Plattsburg RR. Companies, which had built and operated for several years short lines diverging north and south from Plattsburg. Entire line rebuilt by the present company, and completed September 18, 1876. Leased from date of organization to the Delaware and Hudson Canal Co., and now operated as its Champlain Division.

*Financial Statement*, September 30, 1883.—Capital stock, \$4,000,000; funded debt, 1st mortgage 6 per cent. gold 30-year bonds, due May 1, 1904 (£800,000 stg.), \$4,000,000; other liabilities, \$126,403.19—total, representing cost of road and equipment, \$8,126,403.19. Interest on bonds paid May and November by the lessee.

Annual meeting, third Tuesday in June. Books close about thirty days prior thereto. Bonds (£800,000) listed on London Stock Exchange.

*Directors* New York and Canada RR. Co.—Isaac V. Baker, Comstock's, N. Y.; Wm. W. Cook, Whitehall, N. Y.; Andrew Williams, Plattsburg, N. Y.; Thomas Dickson, Scranton, Pa.; Le Grand B. Cannon, Burlington, Vt.; J. C. Hartt, A. A. Low, James M. Halsted, R. M. Olyphant, James R. Taylor, R. G. Moulton, New York, N. Y.; Cœ F. Young, Honesdale, Pa.; James Roosevelt, Hyde Park, N. Y.

ISAAC V. BAKER, *President*. . . . . Comstock's, N. Y.

James C. Hartt, *Secretary and Treasurer*. . . . . New York, "

Officers in charge of operations. . See DELAWARE AND HUDSON CANAL CO.

PRINCIPAL OFFICE AND ADDRESS, Coal and Iron Exchange, New York City.

## DELAWARE & HUDSON CANAL CO.—SARATOGA DIVISION.

### Lines of Road as Operated.—

*Main Line*.—Albany, N. Y., to Lake Champlain, N. Y. . . . . 79.14 miles.

Branches:	{	<i>Waterford</i> : Troy to Waterford Junction, N. Y. . . . .	5.59		
		<i>Green Island</i> : West Troy to Green Island, N. Y. . . . .	1.08		
		<i>Castleton</i> : Whitehall, N. Y., to Castleton, N. Y. . . . .	13.66		
		<i>Rutland</i> : Eagle Bridge, N. Y., to Rutland, Vt. . . . .	62.44		
		<i>Schenectady</i> : Ballston to Schenectady, N. Y. . . . .	14.97		
		{	<i>Glen's Falls</i> : Fort Edward to Caldwell, N. Y. . . . .	15.12—112.86	"

Total length of all lines September 30, 1883. . . . . 192.00 miles.

2d track (main line, 19.30; branches, 1.06), 20.36 miles; sidings (main line, 26.16; branches, 35.15), 61.31 miles. Total track (steel, 158.32 miles), 273.67 miles. Gauge, 4 ft. 8½ in. Rail—steel, 62 lbs.; iron, 56 and 62 lbs.

This division of the Delaware and Hudson Canal Company's system of railroads comprises the Rensselaer and Saratoga RR. with its branches and leased lines. The main line, as operated, is made up as follows: The (leased) Albany and Vermont RR., extending from Albany to Waterford Junction, 12.18 miles; a section of the original Rensselaer and Saratoga, from Waterford Junction to Ballston, 19.55 miles; a section of the (leased) Saratoga and Schenectady, from Ballston to Saratoga, 6.68 miles; and a section of the original Saratoga and Whitehall, from Saratoga to Lake Champlain, at Whitehall, N. Y., 40.73 miles. Of the Castleton Branch, the portion in Vermont (6.83 miles) is the leased Rutland and Whitehall RR. The Schenectady Branch is the remaining portion of the leased Saratoga and Schenectady RR., and the Glen's Falls branch is the leased Glen's Falls RR.

**Rolling Stock.**—Locomotive engines, 50. Cars—passenger, 72; baggage, mail, etc., 27; freight (box, 601; platform, 35; coal, 576), 1,212—total, 1,311. Also, 8 service, 16 caboose, 46 hand, and 44 rubble cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 549,652; freight, 375,139), 924,791 miles. Passengers carried, 1,853,916; carried one mile, 29,612,425. Average rate, 2.75 cents. Freight moved, 1,346,352; moved one mile, 68,780,201 tons. Average rate, 1.734 cents.



# 128 NEW YORK—D. & H. CANAL CO., NORTHERN RR. DEPT.

<i>Earnings.</i>	(192 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$821,361 16	For Maintenance of Way.....	\$321,585 59
“ Freight.....	1,192,391 25	“ Rolling Stock.....	241,360 28
“ Mails and Express.....	76,506 49	“ Transportation.....	564,892 18
Miscellaneous.....	58,784 11	Miscellaneous.....	256,617 68
Total (\$11,192.94 per mile).....	\$2,149,043 01	Total (\$7,211.75 per mile).....	\$1,384,455 73

Net earnings (35.58 per cent.), \$764,587.28. Payments by lessees, as rental, being 8 per cent. on the stock, \$548,328; 7 per cent. on bonds, \$134,750; bond to City of Troy, \$3,657.50; maintenance of organization, \$1,000; interest on locomotives, \$7,495.25; total R. & S. RR., \$695,230.75; A. & V. RR., \$20,000; N. Y. C. & H. R. RR., \$2,500; Rutland and Whitehall RR., \$15,492; Saratoga and Schenectady RR., \$31,750; Green Island Lots, \$531.78—total payments, \$765,504.53. Deficit, \$917.25.

Statement of operations for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated.....	332.53	332.53	182.62	183.31	183.21	192.59	192.00
Passenger Train Miles.....	425,627	454,006	462,820	495,623	506,081	548,097	549,652
Freight Train Miles.....	253,428	259,314	268,789	369,097	415,609	384,853	375,139
Passengers Carried.....	1,113,245	1,126,484	1,121,558	1,400,451	1,339,124	1,680,120	1,853,916
Passenger Miles.....	18,761,702	19,292,794	19,536,543	21,797,913	23,427,570	28,378,001	29,612,425
Freight (tons) Moved.....	566,802	602,540	735,631	1,060,781	1,166,906	1,269,717	1,346,352
Freight (ton) Miles.....	30,718,974	32,283,281	38,809,900	54,333,707	55,989,982	65,388,489	68,780,201
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	715,507	720,823	625,504	638,923	681,998	784,489	821,361
Freight Earnings.....	994,644	676,091	814,830	1,078,682	1,120,435	1,200,280	1,192,391
Miscellaneous.....	116,791	126,446	46,122	106,713	119,569	119,827	135,291
Gross Earnings.....	1,826,942	1,823,360	1,486,456	1,824,318	1,922,002	2,104,596	2,149,043
Transportation Expenses.....	1,166,747	1,069,014	1,107,177	958,946	1,159,365	1,275,688	1,384,456
Net Earnings.....	660,195	754,346	379,279	865,372	762,637	828,908	764,587
Dividends Received.....						9,545	.....
Net Income.....						838,453	764,587
Payments under Rental.....	918,408	889,314	676,786	770,100	768,379	767,282	765,504
Balance.....	- 258,213	- 134,968	- 297,507	+ 95,272	- 5,742	+ 71,171	- 917

The earnings and expenses of the New York and Canada RR. are included in the above table prior to 1879.

**ALBANY AND VERMONT RAILROAD.**—Albany, N. Y., to Waterford Junction, N. Y., 12 miles. Rail (steel), 62 lbs. Organized as the Albany Northern RR. Co., February 20, 1851, and reorganized after foreclosure sale, October 15, 1856, under name of Albany, Vermont and Canada RR. Co. On October 5, 1859, again sold under foreclosure and the present company organized. Leased in perpetuity to the Rensselaer and Saratoga RR. Co., June 12, 1860, and now operated in connection with that line by the D. & H. Canal Co. Rental, \$20,000 per annum. Payments: Dividends (May 1 and November 1, 1883,  $1\frac{1}{2}$  per cent. each), \$18,000. Capital stock, \$600,000; profit and loss, \$20,500—total liabilities, \$620,500. *Contra*: Cost of road, etc., \$600,000; stocks and bonds, \$18,000; cash on hand, \$2,500. **E. THOMPSON GALE**, *President*; **Thomas W. Lockwood**, *Treasurer*, Troy, N. Y.

**RENSSELAER AND SARATOGA RAILROAD.**—This company owns portions of the main line of the Delaware and Hudson Canal Company's Saratoga Division, extending from Waterford Junction, N. Y., to Ballston, 19.55 miles, and from Saratoga to Lake Champlain, 40.73 miles, the gaps, as already shown, being supplied by the Albany and Vermont RR., 12.18 miles, and 6.68 miles of the Saratoga and Schenectady RR. It also owns branches from Troy to Waterford Junction, 5.59 miles; from West Troy to Green Island, 1.08 miles; from Eagle Bridge, N. Y., to Rutland, Vt., 62.44 miles; and from Whitehall, N. Y., to the Vermont State Line, 6.83 miles—making the total length of lines owned 136.22 miles. Chartered April 14, 1832; original R. & S. RR. opened March 19, 1836. In 1868, when the company owned 25.14 miles of road and had perpetual leases of the Albany and Vermont RR., 12.18 miles, and the Saratoga and Schenectady RR., 21.65 miles, it acquired by consolidation two roads previously controlled by it, viz., the Troy, Salem and Rutland, or what is now known as the Rutland Branch, 62.44 miles, and the Saratoga and Whitehall, extending from Saratoga, *via* Whitehall, to Vermont State Line, 47.56 miles, the latter also having a lease of the road from the State Line to Castleton, Vt.,

6.83 miles. By this consolidation the total mileage of the company was increased to 175.80 miles, of which 40.66 were leased. Since then the company built the Green Island Branch, 1.08 miles, and the cut-off near Ballston, 0.59 mile (taken up last year), and leased the Glen's Falls RR., 15.12 miles. Total length of all lines owned (136.22 miles) and leased (55.78 miles) by the Rensselaer and Saratoga RR. Co. September 30, 1883, 192 miles. Rental, year ending September 30, 1883, \$695,230.75. Payments: Interest, \$134,750; dividends (January and July, each 4 per cent.), \$548,328; bond to city of Troy, \$3,657.50; maintenance of organization, \$1,000—total, \$695,230.75.

**Financial Statement, September 30, 1883.**—Capital stock, \$6,854,100; funded debt, 1st mortgage (coupon or registered) 7 per cent. 50-year bonds, due May 1, 1921, interest May and November, \$1,925,000—total, representing cost of road and equipment, \$8,779,100. Interest on bonds is payable—registered, at National Bank of Commerce, N. Y.; coupon, at office of Delaware and Hudson Canal Co., New York. GEO. H. CRAMER, *President*; Geo. H. Perry, *Secretary and Treasurer*, Troy, N. Y.

**GLEN'S FALLS RAILROAD.**—Fort Edward, N. Y., to Caldwell, N. Y., 15.12 miles; total track, 18.70 miles. Chartered July 26, 1867. Leased in perpetuity by the Rensselaer and Saratoga RR. Co., and by that company transferred to the Delaware and Hudson Canal Co. Rental, \$1 per annum. Capital stock (all owned by R. & S. RR. Co.), \$96,639.50; funded debt, 7 per cent. bonds, \$10,000; due lessee, \$349,769.33—total, \$456,408.83. Cost of road, \$456,408.83. GEO. H. CRAMER, *President*; Geo. H. Perry, *Secretary*, Troy, N. Y.

**RUTLAND AND WHITEHALL RAILROAD.**—New York State Line to Castleton, Vt., 6.83 miles; total track, 8.68 miles. Leased to the R. & S. RR. Co. at an annual rental of \$15,492, being 6 per cent. on cost of road, \$258,100.

**SARATOGA AND SCHENECTADY RAILROAD.**—Saratoga to Schenectady, 21.56 miles; total track, 27.59 miles; Chartered February 16, 1831. Leased in perpetuity, in 1861, to the Rensselaer and Saratoga RR. Co., and operated in connection with that line by the Delaware and Hudson Canal Co. Rental, \$31,750, being 7 per cent. on capital stock of \$450,000. Cost of road, \$480,684.15. Dividends paid January and July. GEO. H. CRAMER, *President*; Geo. H. Perry, *Treasurer* Troy, N. Y.

## DELAWARE AND HUDSON CANAL—UTICA DIVISION.

### Lines of Road Leased.—

*Utica, Clinton & Binghamton RR.*: Utica, N. Y., to Randallsville, N. Y., 81.30  
*Rome and Clinton RR.*: Rome, N. Y., to Clinton, N. Y., 12.77—44.07 m.  
 Sidings, etc., 7.67 miles. Gauge, 4 ft. 8½ in. Rail (steel, 24.86 miles), 56 and 62 lbs.

Up to April 1, 1883, these roads were operated by the Delaware, Lackawanna and Western RR. Co. under an agreement with the Delaware and Hudson Canal Co., lessee. In the figures for operations, etc., given below, those for the first six months of the fiscal year—from October 1, 1882, to April 1, 1883—in which the roads were operated by the D. L. & W. Co., are included.

**Rolling Stock** (furnished by lessee).—Locomotive engines, 10. Cars—passenger, 6; baggage, mail, and express, 6; coal, 20; service, 2—total, 34.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 43,655; freight, 79,866), 123,521 miles. Passengers carried, 134,053; carried one mile, 1,608,257. Freight moved, 282,641; moved one mile, 5,623,040 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$47,053 02	For Maintenance of Way.....	\$27,808 70
" Freight.....	145,350 51	" Rolling Stock.....	12,060 36
" Mail and Express .....	5,688 33	" Transportation.....	61,278 86
Miscellaneous.....	1,508 31	Miscellaneous.....	4,422 64
Total (\$4,529.16 per mile).....	\$199,600 17	Total (\$2,395.52 per mile).....	\$105,570 56

Net earnings (47.11 per cent.), \$94,029.61. Paid rentals—Utica, Clinton and Binghamton RR. Co., \$70,500; Rome and Clinton RR. Co., \$25,500—total, \$96,000. Deficit, \$1,970.39.



**ROME AND CLINTON RAILROAD.**—Rome, N. Y., to Clinton, N. Y., 12.70 miles. Sidings, etc., 1.11 miles. Chartered June 3, 1869; road opened January 15, 1872. Leased by the Delaware and Hudson Canal Co., and operated, under an agreement with the lessee, by the Delaware, Lackawanna and Western RR. Co. until April 1, 1883, when the lessee again took possession. Rental, \$25,500 per annum. Dividends, 7 per cent., payable semi-annually, January and July. Financial Statement, September 30, 1883.—Capital stock, \$345,360; other liabilities, \$203.71; profit and loss, \$15,004.05—total, \$360,567.76. *Contra*: Cost of road, \$286,800; real estate, etc., \$73,200; cash, \$567.76. WM. S. BARTLETT, *President*; Andrew W. Mills, *Sec. & Treas.*, Clinton, N. Y.

**UTICA, CLINTON AND BINGHAMTON RAILROAD.**—Utica, N. Y., to Randallsville, N. Y., 31.30 miles. Sidings, etc., 6.56 miles. Rail (steel, 24.86 miles), 62 lbs. Organized December 19, 1869; road opened June 22, 1872. Leased to the New York and Oswego Midland RR. Co., and lease transferred to Delaware and Hudson Canal Co. Operated, under an agreement with the lessee, by the Delaware, Lackawanna and Western RR. Co., until April 1, 1883, when the lessee again took possession of the property. Rental, \$70,500. Capital stock, \$636,285; funded debt, 7 per cent. 1st mortgage bonds, \$790,000; other liabilities, \$26,651.52—total, \$1,452,936.52. *Contra*: Cost of road, etc., \$1,422,812.14; profit and loss, \$30,124.38. Of the bonds, \$200,000 become due in 1886, \$590,000 in 1890. ISAAC MAYNARD, *President*; R. S. Williams, *Secretary and Treasurer*, Utica, N. Y.

Officers in charge of operations. See DELAWARE AND HUDSON CANAL CO.

## DELAWARE, LACKAWANNA & WESTERN RR. [LEASED LINES.

### Lines of Road Leased.—

<i>Cayuga &amp; Susquehanna RR.</i> : Susquehanna Rvr., near Owego, to Ithaca, N. Y.	34.41 m.
<i>Greene RR.</i> : Chenango Forks, N. Y., to Greene, N. Y.	8.10 "
<i>Oswego &amp; Syracuse RR.</i> : Syracuse, N. Y., to Oswego, N. Y.	34.98 "
<i>Utica, Chenango and Susquehanna Valley RR.</i> : Greene to Utica	75.66
<i>Richfield Springs Branch</i> : Richfield Junc. to Richfield Springs	21.75—97.41 "
<i>Valley RR.</i> : Binghamton, N. Y., to Penn. State Line	11.64 "
<i>N. Y., Lackawanna &amp; West. Ry.</i> : { Binghamton, N. Y., to Internat. Bridge	207.73
{ Buffalo City branches	5.97—213.70 "

Total length of leased lines in New York, September 30, 1883. . . . . 400.24 m.

Beginning with the fiscal year 1882, the Delaware, Lackawanna and Western RR. Co. consolidated the accounts of all its leased lines in the State of New York.

**Rolling Stock.**—Included in report of lessee, and in lessors' statements.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 784, 315; freight, 2,255,794), 3,040,109 miles. Passengers carried, 631,956; carried one mile, 19,125,189; average rate per mile, 2.69 cents. Tons of freight moved, 3,191,870; moved one mile, 375,833,711; average rate per mile, 0.926 cents.

<i>Earnings</i>	(400.24 miles.)	<i>Expenses.</i>	
From Passengers.....	\$514,752.03	For Maintenance of Way.....	\$463,099 90
“ Freight.....	3,483,395 26	“ Rolling Stock.....	372,295 98
“ Mail and Express.....	53,247 18	“ Transportation.....	1,559,921 94
Miscellaneous ..	371,824 44	Miscellaneous and Taxes.....	142,771 34
Total (\$11,051.41 per mile).....	\$4,423,218 91	Total (\$6,341.42 per mile).....	\$2,538,089 16

Net earnings (42.62 per cent.), \$1,885,129.75. Payments: Rentals of leased lines, \$1,763,394.33, as follows: Cayuga and Susquehanna RR., \$54,600; Greene RR., \$26,000; Oswego and Syracuse RR., \$165,294.33; Utica, Chenango and Susquehanna Valley RR., \$240,000; Valley RR., \$57,500; New York, Lackawanna and Western Ry., \$1,220,000. Balance, surplus to lessee, \$121,735.42.

**CAYUGA AND SUSQUEHANNA RAILROAD.**—Susquehanna River, near Owego, to Ithaca, N. Y., 34.41 miles; total track (steel, 13.76 miles), 40.33 miles. Rail, 60 lbs. Originally the Ithaca and Owego RR. Co. (chartered January 28, 1828;

opened April 1, 1834); reorganized under existing title April 13, 1843. Leased from April 1, 1855, at an annual rental of \$54,600. Dividends paid January and July, 9 per cent. per annum, \$53,019.90; other payments, \$335.45—total, \$53,355.35. Surplus, \$1,244.65. The company owns 6 locomotive engines, 3 passenger, 3 baggage, 2 caboose, and 6 service cars. Capital stock, \$589,110; income account, \$13,283.71—total liabilities, \$602,393.71. Cost of road, \$600,000; cash, \$2,393.71. PERCY R. PYNE, *President*; S. S. Palmer, *Treasurer*, 26 Exchange Place, N. Y. City.

**GREENE RAILROAD.**—Chenango Forks to Greene, N. Y., 8.10 miles; total track (steel, 7.95 miles), 8.75 miles. Rail, 60 and 67 lbs. Organized October 18, 1869; opened in 1871. Leased April 26, 1870, at an annual rental of \$26,000, equal to 6 per cent. on its capital stock and 7 per cent. on its bonds. The company owns 2 locomotive engines, 1 passenger and 1 platform car. Capital stock, \$200,000; funded debt (1st mortgage 7 per cent. 30-year bonds, due December 1, 1902), \$200,000; other liabilities, \$85.50—total, representing cost of road, etc., \$400,085.50. SAMUEL SLOAN, *Vice-President*; Fredk. H. Gibbens, *Asst. Treasurer*; Fred. F. Chambers, *Asst. Secretary*, New York City; A. C. Salisbury, *Asst. Superintendent*, Utica, N. Y.

**NEW YORK, LACKAWANNA AND WESTERN RAILWAY.**—Binghamton, N. Y., to International Bridge, N. Y., 207.23 miles. *Cayuga Extension*: Owego Station to Susquehanna River, 0.5 mile. *Buffalo City Branch* (East Buffalo Junction to Lake Erie, 4.36; Abbott Road Junction to Lake Erie, 1.61), 5.97 miles. Total, 213.70 miles. 2d track, 213.20; sidings, 51.93 miles. Rail (steel, 460.96 miles), 60 lbs. Chartered August 24, 1880. Road completed in 1882, and opened for through freight business on the 17th of September, 1882. On the 2d of October, 1882, the road was leased to the Delaware, Lackawanna and Western RR. Co. in perpetuity, at an annual rental equalling interest on its bonds and 5 per cent. on its stock; lessee also assuming all outstanding liabilities, including principal of bond, and receiving all assets. Locomotive engines, 70. Cars—passenger, 35; baggage, mail, and express, 13; freight (box, 2,204; platform, 993; stock, 212; coal, 780), 4,189—total, 4,237. Also, 368 service and 36 caboose cars. Financial Statement, September 30, 1883.—Capital stock, \$10,000,000; funded debt, 1st mortgage 6 per cent. 40-year bonds, due January 1, 1921, interest January and July, \$12,000,000; unfunded debt, \$3,565,581.22—total, representing cost of road and equipment, \$25,565,581.22. SAMUEL SLOAN, *President*; Arthur D. Chambers, *Treasurer*; Fred. F. Chambers, *Secretary*; Wm. F. Hallstead, *Superintendent*, New York, N. Y.

**OSWEGO AND SYRACUSE RAILROAD.**—Syracuse, N. Y., to Oswego, N. Y., 34.98 miles; total track (steel, 36.29 miles), 56.68 miles. Rail, 60 and 67 lbs. Chartered April 29, 1839; charter amended May 14, 1845; road opened May 14, 1848. Leased February 13, 1869, at an annual rental equal to 9 per cent. on capital stock and 7 per cent. on bonds. Rental in 1882–83, \$152,296. Payments: Interest on bonds, \$33,460; dividends (Feb. 20 and Aug. 20, 1882, 4½ per cent. each), \$118,836. The company owns 14 locomotive engines, 13 passenger, 5 baggage, etc., 493 box, 3 stock, 127 platform, 6 caboose, and 23 service cars. Capital stock, \$1,320,400; funded debt, 2d mortgage 7 per cent. bonds, dated January 1, 1864, due May 1, 1885, \$400,000; 1st consolidated mortgage, guaranteed, 7 per cent. bonds, dated December 28, 1876, due March 1, 1907, \$438,000; guaranteed 5 per cent. 20-year construction mortgage bonds, due 1903, \$550,000—total, \$1,388,000, of which outstanding, \$1,050,000; due lessee, \$69,013.04—total, \$2,439,413.04. *Contra*: Cost of road and equipment, \$2,410,752.74; profit and loss (assumed by lessee), \$28,660.30. SAMUEL SLOAN, *President*; Fredk. H. Gibbens, *Treasurer*; Fred. F. Chambers, *Secretary*, New York City; W. B. Phelps, *Superintendent*, Oswego, N. Y.

**UTICA, CHENANGO AND SUSQUEHANNA VALLEY RAILROAD.**—Greene, N. Y., to Utica, N. Y., 76.66 miles; *Richfield Springs Branch*, Richfield Junction to Richfield Springs, 21.75 miles—total length, 97.41 miles. Total track (steel, 76.91 miles), 115.45 miles. Rail, 60 and 67 lbs. Organized January 11, 1866; opened October 10, 1872. Leased April 9, 1870, at an annual rental of \$240,000, equal to 6 per cent. on capital stock. Dividends paid in 1883, May 1 and November 1, each 3 per cent., \$240,000. The company owns 18 locomotive engines; 15 passenger, 5 baggage, etc., 8 caboose, and 52 service cars. Capital stock, \$4,000,000; due lessee, \$162,920.31—total, representing cost of road, etc., \$4,162,920.31. SAMUEL SLOAN, *President*; Fredk. H. Gibbens, *Treasurer*; Fred. F. Chambers, *Secretary*, New York City; A. C. Salisbury, *Asst. Superintendent*, Utica, N. Y.

**VALLEY RAILROAD.**—Pennsylvania State Line to Binghamton, N. Y., 11.64 miles; second track, 11.64 miles. Total track (steel, 23.28 miles), 24.71. Rail, 60 and 65 lbs. Organized March 4, 1869; opened October 1, 1871. Leased April 15,



1869, at an annual rental of 8 per cent. on capital stock. During the year 1882 the dividends were reduced to 5 per cent. per annum, the lessee also assuming the interest on bonds. Rental in 1882-3, \$63,958.33. Payments: Dividends Jan. and July, \$43,125; interest, \$20,833.33. The company owns 100 box cars. Capital stock, \$750,000; funded debt (1st mortgage 5 per cent. 30-year bonds, due August 1, 1911), \$400,000; due lessee, \$5,446.64—total, representing cost of road, etc., \$1,154,929.80. SAMUEL SLOAN, *President*; Fred. F. Chambers, *Sec. and Treas.*, New York City; W. F. Hallstead, *Supt.*, Scranton, Pa.

## DUNKIRK, ALLEGHENY VALLEY & PITTSBURGH RR.

**Line of Road.**—Dunkirk, N. Y., to Oil City, Pa. .... 106.5 miles.  
*In operation:* Dunkirk, N. Y., to Titusville, Pa. .... 90.6 "  
 Sidings, etc., 12.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 68.9 miles), 56 and 60 lbs.

Consolidation (Nov. 23, 1872) of the Dunkirk, Warren and Pittsburgh and the Warren and Venango RR. Companies. Road opened August 14, 1871. Leased to the N. Y. C. & H. R. RR. Co., but operated independently.

The New York Central pays, as rental, the interest on this company's bonds.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 10; baggage, mail, etc., 2; freight (box, 33; platform, 55), 88—total, 100. Also, 2 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 123,706; freight, 211,924), 334,630 miles. Passengers carried, 132,274; carried one mile, 2,899,991. Freight moved, 280,344; moved one mile, 15,634,919 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$73,840 17	For Maintenance of Way.....	\$111,223 43
" Freight.....	163,098 12	" Rolling Stock.....	41,521 30
" Mail and Express.....	8,859 77	" Transportation, etc.....	151,578 95
Miscellaneous.....	78,333 09	" Taxes.....	11,800 03
Total (\$3,577.61 per mile).....	\$324,131 15	Total (\$3,489.22 per mile).....	\$316,123 71

Net earnings (2.47 per cent.), \$8,007.44.

**Financial Statement**, September 30, 1883.—Capital stock, \$1,300,000; funded debt, \$3,200,000; current accounts, \$34,919.99; other liabilities, \$180,495.45; profit and loss, \$126,493.89—total, \$4,841,909.33. *Contra:* Construction, \$4,556,432.43; equipment, \$262,725; materials and fuel, \$2,269.01; cash and accounts, \$20,482.89. The total property in this road owned by the N. Y. C. & H. R. RR. Co. is \$2,920,621.

The funded debt consists of the following issues: 1st mortgage 7 per cent. (gold) 20-year bonds, due June 1, 1890, interest June and December, \$2,000,000; 2d mortgage 7 per cent. 20-year bonds, due October 1, 1890, interest April and October, \$1,000,000; 3d mortgage, 7 per cent. 20-year bonds, due October 1, 1890, interest April and October, \$200,000—total, \$3,200,000; annual charge (gold, \$140,000, and currency, \$84,000), \$224,000.

**Directors** (elected 1883).—Wm. H. Vanderbilt, Wm. K. Vanderbilt, Augustus Schell, S. F. Barger, J. Harker, O. M. Depew, New York, N. Y.; H. R. Pierson, E. D. Worcester, Albany, N. Y.; Russelas Brown, Warren, Pa.

E. D. WORCESTER, *President*. .... Albany, N. Y.

*Sec. & Treas. & Tr. A.*—D. W. Pardee, New York, N. Y. | *Master Mechanic*—J. C. Haggatt, Dunkirk, N. Y.  
*Aud. & Local Treas.*—Wm. M. Lester, Dunkirk, " | *Road Master*—J. P. Irwin, Fredonia, "  
*General Supt.*—Darwin Thayer, " | *Purchasing Agent*—D. Thayer, Dunkirk, "

PRINCIPAL OFFICE AND ADDRESS ..... Dunkirk, N. Y.

## FONDA, JOHNSTOWN AND GLOVERSVILLE RAILROAD.

**Line of Road.**—Fonda, N. Y., to Gloversville, N. Y. .... 26.17 miles.  
 Sidings, etc., 2.57 miles. Gauge, 4 ft. 8½ in. Rail (steel, 16.68 miles), 56 and 60 lbs.

Organized January 17, 1867; opened from Fonda to Gloversville, 10 miles, December 1, 1870. On January 22, 1881, the Gloversville and Northville RR. (organized January 13, 1872; opened Gloversville to Northville, 16.17 miles, November 29, 1875) was purchased and consolidated in pursuance of an act of the Legislature passed April 15, 1880.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 5; baggage, etc., 2; freight (box, 8; platform, 16), 24—total, 31.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 47,058; freight, 12,833), 59,891. Passengers carried, 178,315; carried one mile, 1,810,179. Freight moved, 63,670; moved one mile, 706,824 tons. Earnings—passenger, \$56,-183.89; freight, \$80,054.06; mail and express, \$19,023.49; miscellaneous, \$10,044.37—total, \$165,305.81. Operating expenses, \$88,099.94. Net earnings, \$77,205.87. Payments: Interest, \$30,186.99; dividends (October 5, 1882, 4 per cent.; Jan. 15, 1883, 2½ per cent.; May 3, 1883, 3 per cent.), \$28,500—total, \$58,686.99. Balance, surplus, \$18,518.88.

**Financial Statement**, September 30, 1883.—Capital stock, \$300,000; funded debt (1st mortgage 7 per cent. 20-year bonds, due July 1, 1900, interest January and July, \$300,000; consolidated mortgage 6 per cent. 40-year bonds, due April 1, 1921, interest April and October, \$200,000), \$500,000; current accounts, \$5,313.68; profit and loss, \$2,415.44—total, \$807,729.12. *Contra*: Construction and equipment, \$753,-840.48; real estate, \$6,793.66; sinking fund, \$3,577.50; bills receivable, \$8,547.45; other assets, \$28,225.52; cash, \$6,744.51.

**Directors.**—W. J. Heacock, J. McNab, A. Judson, L. Caten, A. D. L. Baker, H. H. Pettit, Gloversville, N. Y.; D. A. Wells, L. Veghte, J. E. Wells, M. Wade, Johnstown, N. Y.; D. B. Judson, Kingsboro', N. Y.; G. F. Mills, Fonda, N. Y.; N. Littauer, New York, N. Y.

W. J. HEACOCK, *President*. . . . . Gloversville, N. Y.

*Treasurer*—John McNab. . . . . Gloversville. | *Sec. & Supt.*—Lawton Caten. . . . . Gloversville.  
*Master Mechanic*—G. V. Putnam. . . . . Gloversville, N. Y.

PRINCIPAL OFFICE AND ADDRESS. . . . . Gloversville, N. Y.

## GENEVA, ITHACA AND SAYRE RAILROAD.

**Line of Road.**—Geneva, N. Y., to Pennsylvania Line. . . . . 74.99 miles.  
*Cayuga Branch*: Ithaca, N. Y., to Cayuga, N. Y. . . . . 38.36 "  
*Willard Branch*: Hayt's Corners, N. Y., to Willard, N. Y. . . . . 2.99 "

Total length of line operated. . . . . 116.34 miles.  
 Sidings, 24.58 m. Gauge, 4 ft. 8½ in.; Willard Br., 3 ft. Rail (steel, 76.03 m.), 56 & 53 lbs.

Successors to the Geneva, Ithaca and Athens RR. Co., which was formed by a consolidation, May 25, 1874, of the Ithaca and Athens and the Geneva and Ithaca RR. Cos. The former was opened in 1871, the latter in 1874. Having defaulted in payment of interest, the G., I. & A. RR. was placed in the hands of a receiver March 24, 1875, and reorganized under its present name October 2, 1876. On the fifth day of April, 1879, the Cayuga Southern RR. was, by an act of the Legislature, consolidated with the G., I. & S. RR. Co., and now forms a part of its line. The former road was organized as the Cayuga Lake RR. in 1867; opened May 1, 1873; sold under foreclosure July 26, 1877, and reorganized.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 8; baggage, mail, etc., 5; freight (box, 12; flat, 57; coal, 150), 219—total, 232. Also, 36 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 104,-



309; freight, 341,654), 445,963 miles. Passengers carried, 172,678; carried one mile, 3,447,225. Freight moved (coal, 476,613), 802,402; moved one mile (coal, 30,979,641), 47,514,513 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$88,331 02	For Maintenance of Way.....	\$105,537 79
“ Freight.....	388,036 57	“ Rolling Stock.....	105,110 58
“ Mail, Express, etc.....	42,879 24	“ Transportation, Taxes, etc.....	236,243 73
Total (\$4,463.20 per mile).....	\$519,246 83	Total (\$3,841.26 per mile).....	\$446,892 10

Net earnings (13.93 per cent.), \$72,354.73. Payments: Interest on funded debt, \$42,003.50; other interest, \$18,464.67—total, \$60,468.17. Surplus, \$11,886.56.

**Financial Statement, September 30, 1883.**—Capital stock (preferred, \$400,000; common, \$1,275,000), \$1,675,000; funded debt, 1st mortgage (I. & A. RR., Ithaca, N. Y., to Waverly, N. Y., 34 miles) 7 per cent. 20-year bonds, dated July 1, 1870, interest Jan. and July, \$600,000; current accounts, \$327,255.80—total, \$2,602,255.80. *Contra*: Construction, \$1,825,909.43; equipment, \$167,936.35; real estate, \$21,627.22; accounts, \$718.27; profit and loss, \$586,064.53.

**HAYT'S CORNER, OVID AND WILLARD RAILROAD.**—Hayt's Corners, N. Y., to Willard, N. Y., 2.99 miles. Sidings, etc., 3.20. Gauges, 4 ft. 8½ in. and 3 ft. Chartered September 15, 1882. Leased to Geneva, Ithaca and Sayre RR. Co. Capital stock, \$410. Cost of road, etc., \$2,278.52. GEORGE W. JONES, *President*, Willard, N. Y.

**Directors** (elected November 15, 1883).—Charles Hartshorne, William Elliott, Joseph Patterson, Philadelphia, Pa.; Robert H. Sayre, Bethlehem, Pa.; James Stillman, New York City; Geo. M. Diven, Elmira, N. Y.; C. P. Gregg, Trumansburg, N. Y.; W. L. Bostwick, Wm. Stevenson, Ithaca, N. Y.; Elisha P. Wilbur, Bethlehem, Pa.; W. W. Wright, Geneva, N. Y.; one vacancy.

ELISHA P. WILBUR, *President*..... Bethlehem, Pa.

<i>Vice-Pres.</i> —Chas. Hartshorne.....Philadelphia, Pa.	<i>Gen. P. Agt.</i> —E. B. Byington.....Mauch Chunk, Pa.
<i>Secretary</i> —J. R. Fanshawe.....“	<i>Gen. Traf. Mgr.</i> —John Taylor, “
<i>General Supt.</i> —Wm. Stevenson.....Sayre, “	<i>Purch. Agt.</i> —Wm. C. Alderson.....Philadelphia, “
<i>Chief Eng.</i> —A. W. Stedman.....Mauch Chunk, “	<i>Mast. Car Reps.</i> —J. S. Lentz.....Packerston, “
<i>Auditor</i> —I. McQuilkin.....Philadelphia, Pa.	

PRINCIPAL OFFICE AND ADDRESS...228 South Third St., Philadelphia, Pa.

## GREENWICH AND JOHNSONVILLE RAILWAY.

**Line of Road.**—Greenwich, N. Y., to Johnsonville, N. Y.....14.65 miles. Sidings, etc., 0.95 mile. Gauge, 4 ft. 8½ in. Rail (steel, 4.5 miles), 56 lbs.

The G. & R. RR. Co. was chartered March 26, 1864; opened August 31, 1870. Reorganized upon foreclosure, and present name adopted, September 6, 1879.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, 1; freight, 3.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 18,350; freight, 18,350), 36,700 miles. Passengers carried, 19,000; carried one mile, 303,345. Freight moved, 21,106; moved one mile, 274,378 tons. Earnings—passenger, \$11,122.86; freight, \$21,172.76; other, \$4,257.58—total, \$36,573.20. Operating expenses, \$31,263.75. Net earnings, \$5,309.45. Payments: Dividends (January and July, 3½ per cent. each), \$8,260. Deficit, \$2,950.55.

**Financial Statement, September 30, 1883.**—Capital stock, \$118,000; bills payable, \$2,505.61; profit and loss, \$18,778.56—total, \$139,284.17. *Contra*: Cost of road, etc., \$134,384.37; cash and materials, \$4,899.80.

**Directors** (elected 1882).—Henry Gray, Horton Cottrell, E. D. Culver, Aaron Griffin, J. H. Thompson, W. L. Mowry, W. L. Cozzens, Wm. Hartshorn, E. H.

Gibson, Walden Eddy, Greenwich N. Y.; W. D. Robertson, South Argyle, N. Y.; Edward Whiteside, Robert McMurrey, South Cambridge, N. Y.

WM. D. ROBERTSON, *President*.....South Argyle, N. Y.

Horton Cottrell, *Vice-President*.....Greenwich, "

*Treas.*—C. H. Van Ness. ....Greenwich, N. Y. | *Secretary*—E. H. Gibson.....Greenwich, N. Y.  
*Supt.*—J. H. Thompson....." | *Chief Engineer*—H. Kimball....."

*Gen. Fyt. and Tkt. Agt.*—E. D. Wilcox.....Greenwich, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Greenwich, N. Y.

## HERKIMER, NEWPORT AND POLAND (N. G.) RAILWAY.

**Line of Road.**—Herkimer, N. Y., to Poland, N. Y.....16.73 miles.

Sidings, etc., 1.19 miles. Gauge, 3 ft. 6 in. Rail (steel, 1.5 miles), 30 and 40 lbs.

Chartered June 29, 1880; road opened September 6, 1881.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; box, 8; platform, 10; coal, 2—total, 22. Also, 9 service cars.

**Operations** for year ending September 30, 1883.—Mixed trains run, 32,272 miles. Passengers carried, 38,418; carried one mile, 402,866. Freight moved, 12,259; moved one mile, 152,274 tons. Earnings—passenger, \$16,761.30; freight, \$17,853.92; express, etc., \$1,951.84—total, \$36,767.06. Operating expenses, \$20,583.24. Net earnings, \$16,183.82. Payments: Interest on funded debt, \$3,960; on floating debt, \$954.53—total, \$4,914.53. Balance, applied to completion of road, \$11,269.29.

**Financial Statement**, September 30, 1883.—Capital stock, \$119,820; funded debt, 1st mortgage 6 per cent. 5-20-year bonds, dated April 1, 1881, interest April and October, at Oneida National Bank, Utica, N. Y., \$66,000; bills payable, \$10,000; current accounts, \$2,918.28; other liabilities, \$4,536; profit and loss, \$19,290.05—total, \$222,573.33. *Contra*: Construction, \$178,648.40; equipment, \$26,732.30; real estate, \$12,347.39; materials and fuel, \$458.46; current accounts, \$1,652.25; cash, \$2,794.53.

**Directors** (elected June 26, 1883).—Edward M. Burns, Geo. H. Thomas, Wallace W. Mosher, J. T. Wooster, Middleville, N. Y.; Samuel Earle, John W. Vrooman, Wm. Smith, Marcus W. Rasbach, Herkimer, N. Y.; Henry W. Dexter, Henry G. Burlingame, Newport, N. Y.; Stephen R. Millington, John Hemstreet, Warren A. Brayton, Poland, N. Y.

EDWARD M. BURNS, *President*.....Middleville, N. Y.

*Vice-Pres.*—Stephen R. Millington..Poland, N. Y. | *Secretary*—Thos. E. Merritt.....Newport, N. Y.  
*Treas.*—Geo. H. Thomas.....Middleville, " | *Supt. & C. Eng.*—Albert Wilber, Herkimer,  
*Master Machinery*—Anson W. Phillips.....Middleville, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Newport, N. Y.

## KAATERSKILL RAILROAD.

**Line of Road.**—Kaaterskill Junc., N. Y., to Kaaterskill Stat'n, N. Y...7.50 miles.

Sidings, etc., 0.25 mile. Gauge, 3 ft. Rail (steel), 40 lbs.

Chartered November 25, 1882. Opened June 25, 1883.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, mail, and express, 2; service, 4—total, 8.

**Operations** for 3 months ending September 30, 1883.—Trains run (passenger, 7,948; freight, 1,712), 9,660 miles. Passengers carried, 17,824; carried one mile, 102,229. Freight moved, 903; moved one mile, 5,165 tons. Earnings—passenger, \$10,117.05; freight, \$1,344.53; express, \$227.44—total, \$11,689.02. Operating expenses, \$5,097. Net earnings, \$6,592.02. Paid interest, \$1,156.53. Surplus, \$5,435.49.

**Financial Statement**, September 30, 1883.—Capital stock, \$100,000; bills pay-



able, \$39,000; current accounts, \$21,942.60; other liabilities, \$2,775.34; profit and loss, \$5,435.49—total, \$169,153.43. *Contra*: Cost of road and equipment, \$159,140.98; bills receivable and accounts, \$10,012.45—total, \$169,153.43.

**Directors.**—Thomas Cornell, M. J. Madden, Charles Bray, Abel A. Crosby, Richard G. Townsend, Rondout, N. Y.; Jacob H. Tremper, Anthony Benson, Wm. F. Romer, Thomas H. Tremper, Kingston, N. Y.; Peter Cantine, Saugerties, N. Y.; John K. Bennett, Joseph Cornell, Robert B. Carpenter, New York, N. Y.

THOMAS CORNELL, *President*.....Rondout, N. Y.

R. B. Carpenter, *Vice-President*.....New York, "

*Sec. & Treas.*—S. G. Dimmick...Kingston, N. Y. | *Gen. Supt.*—James H. Jones....Rondout, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Rondout, N. Y.

## LACKAWANNA AND PITTSBURGH RAILROAD.

**Line of Road.**—Lackawanna Junc., N. Y., to Pittsburgh Junc., N. Y. 41.11 miles.

*Olean Division*: Angelica, N. Y., to Olean, N. Y..... 40.00 "

Leased: *Rochester, New York and Pennsylvania RR.*..... 11.75 "

Trackage: *B., N. Y. & P. RR.*: Lack. Junc., N. Y., to New Castle, Pa. 207.00 "

Total length of lines owned, leased, and operated.... 299.86 miles.

Sidings, etc., 9 miles. Gauge, 4 ft. 8½ in. Rail (steel, 45 miles), 35, 40, and 56 lbs.

Formed on the 24th of March, 1883, by the consolidation of the Allegany Central RR. Co. (Olean, N. Y., to Swain's, 57.89 miles), and the Lackawanna and Pittsburgh RR. Co. (chartered to build a line from Rockville, near Belfast, to Perkinsville, 42 miles, with a branch to Hornellsville, 14 miles). The Rochester, New York, and Pennsylvania RR. from Swain's to Nunda Junction, 11.75 miles, is leased from the Buffalo, New York and Philadelphia RR. Co. The track of the latter from Lackawanna Junction to New Castle, Pa., is also used under contract.

The main line of this road from New Castle to Perkinsville is just being opened for business in connection with the Delaware, Lackawanna and Western RR.

**Rolling Stock.**—Locomotive engines, 15. Cars—passenger, 13; baggage, mail, and express, 6; freight (box, 170; platform, 91; cattle, 3; coal and gondola, 72; caboose, 2), 338—total, 357.

**Operations** for seven months ending December 31, 1883.—(Average length of road operated, 50 miles.) Trains run—not reported. Passengers carried, 62,567. Freight moved, 24,941 tons. Earnings—passenger, \$26,889.59; freight, \$26,846.90; mail and express, \$2,452.21; miscellaneous, \$4,731.53—total, \$60,926.23. Operating expenses, \$50,202.40. Net earnings, \$10,717.83.

The operations above reported are for the period during which the line was operated by the consolidated company, that corporation having acquired possession on June 1, 1883. During this time the new sections of road were under construction, and on the old section the gauge was being widened.

**Financial Statement**, December 31, 1883.—Capital stock (common, \$3,500,000; preferred, \$1,500,000), \$5,000,000; 1st mortgage bonds, \$1,000,000; real estate mortgage, \$4,000; car trust notes, \$293,907.15; bills payable, \$4,000; due individuals and companies, \$25,485.44; accrued interest, \$17,005—total, \$7,344,397.59. *Contra*: Cost of road and equipment, \$7,219,481.94; sundry investments, etc., \$110,471.48; cash, \$6,244.47; profit and loss, \$8,199.70.

First mortgage bonds, dated January 1, 1883; due 1923; interest six per cent., payable semi-annually in New York, April 1 and October 1. Income and 2d mortgage bonds retired. Annual meeting, second Tuesday in July.

**ROCHESTER, NEW YORK & PENNSYLVANIA RAILROAD.**—Nunda

N. Y., to Swain's, N. Y., 11.75 miles; total track, 11.75 miles. Gauge, 4 ft. 8½ in. This was part of the old Rochester, Nunda and Pittsburgh RR., built in 1872-73; entirely rebuilt in 1882. Leased to Buffalo, New York and Philadelphia Ry., which owns all of its capital stock. Capital stock, \$1,500,000. ARCHER N. MARTIN, *President*; Charles E. Kimball, *Secretary and Treasurer*, New York City.

**Directors.**—Archer N. Martin, Frank Jenkins, Chas. E. Kimball, J. N. Boland, Jr., S. H. Witherbee, H. A. V. Post, New York City; Oliver Watson, Buffalo, N. Y.; Frank S. Smith, Geo. D. Chapman, M. S. Blair, Angelica, N. Y.; A. J. Wellman, A. W. Miner, Friendship, N. Y.; Clinton R. Weeden, Providence, R. I.

ARCHER N. MARTIN, *President*. . . . .34 Pine Street, New York City.

1st *V.-Pres.*—Frank S. Smith . . . Angelica, N. Y. | 2d *V.-Pres.*—Frank Jenkins . . . . . Angelica, N. Y.  
*Secretary and Treasurer*—Charles E. Kimball . . . . .34 Pine Street, New York City.

PRINCIPAL OFFICE AND ADDRESS. . . . . Friendship, N. Y.

## LAKE CHAMPLAIN AND MORIAH RAILROAD.

**Line of Road.**—Port Henry, N. Y., to Mineville, N. Y. . . . . 7.66 miles.  
 Sidings, etc., 5.64 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 and 60 lbs.

Organized December 4, 1867; opened in 1869.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 4; freight (box, 1; platform, 5; coal, 11; ore, 198), 215—total, 219.

**Operations** for year ending September 30, 1883.—Freight trains run, 29,608 miles. Passengers carried, 419; carried one mile, 3,212. Freight moved, 308,286; moved one mile, 2,345,494 tons. Earnings—passenger, \$203.05; freight, \$110,123.74; other, \$1,325.20—total, \$111,651.99. Operating expenses, \$69,595. Net earnings, \$42,056.99. Dividend paid (Nov 1, 1881, 20 per cent.), \$40,000. Surplus, \$2,056.99.

**Financial Statement**, September 30, 1883.—Capital stock, \$200,000; profit and loss, \$256,514.44—total, \$456,514.44. *Contra*: Cost of road, etc., \$405,665.44; accounts receivable, \$17,633.15; cash, \$7,451.23; materials, \$25,764.62.

**Directors.**—George R. Sherman, Frank S. Witherbee, Port Henry, N. Y.; Silas H. Witherbee, New York City; Albert Tower, Poughkeepsie, N. Y.; H. M. Braen, James Burden, Troy, N. Y.

GEORGE R. SHERMAN, *President*. . . . . Port Henry, N. Y.

*Treasurer*—Albert Tower . . . Poughkeepsie, N. Y. | *Superintendent*—E. B. Hedding, Port Henry, N. Y.  
*Secretary*—Frank S. Witherbee . . . . . New York City.

PRINCIPAL OFFICE AND ADDRESS. . . . . Port Henry, N. Y.

Agency. . . . . Poughkeepsie, N. Y.

## LEBANON SPRINGS RAILROAD.

**Line of Road.**—Chatham Four Corners, N. Y., to Bennington, Vt. 57.10 miles.  
 Sidings, etc., 3.80 miles. Gauge, 4 ft. 8 in. Rail, 56 and 60 lbs.

Organized March 28, 1852; opened in 1869. For a short time merged in the New York, Boston and Montreal Ry. Co. In the hands of receiver since Oct. 10, 1880. A new company has recently been incorporated under the name of the *New York, Rutland and Montreal Ry. Co.*, with a view to securing control, and eventually consolidating the Bennington and Rutland Ry. Co. of Vermont with the Lebanon Springs RR. Co. of New York. The new company has an authorized capital stock of \$5,000,000.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 6; baggage, etc., 1; box freight, 11—total, 18. Also, 24 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 72,120;



freight, 73,528), 145,648 miles. Passengers carried, 51,623; carried one mile, 740,562. Freight moved, 83,438; moved one mile, 3,296,247 tons. Earnings (passenger, \$21,-237.94; freight, \$73,808.21; mail, express, etc., \$4,185.81), \$99,231.96. Operating expenses, \$89,557.55. Net earnings, \$9,674.41. Paid interest, \$4,440. Surplus, \$5,234.41.

**Financial Statement**, July 1, 1883 (latest furnished).—Funded debt (receiver's certificates 6 per cent., April 2, 1882-1886), \$350,000; sundry accounts, \$51,749.64; profit and loss, \$487.32—total, \$402,236.96. *Contra*: Cost of road and equipment, \$355,796.09; sundry dues, \$46,440.87.

In addition to the \$350,000 receiver's certificates above, which are a first lien on the road, there are outstanding \$2,000,000 6 per cent. 1st mortgage bonds, July 1, 1867-1897. The item "cost of road and equipment" represents the sum expended for that purpose by the receiver, and is entirely independent of any sum expended previous to the road passing under his control.

WM. V. REYNOLDS, *Receiver*.....Albany, N. Y.

<i>Gen. Manager</i> —W. C. Van Alstyne.....Albany, N. Y.	<i>Mast. Mach.</i> —Geo. Tefft.....Chatham, N. Y.
<i>Gen. Tkt. Agt.</i> —E. A. Jaques....." "	<i>Train Master</i> —John Dunning...." "
<i>Gen. Fgt. Agt.</i> —Joseph Child....." "	<i>Supt. Bridges</i> —R. E. Brimmer.. " "
<i>Road Master</i> —C. E. Woodard.....Chatham, N. Y.	

PRINCIPAL OFFICE AND ADDRESS...No. 59 North Pearl St., Albany, N. Y.

## LONG BEACH MARINE RAILWAY.

**Line of Road.**—Long Beach Hotel to Pt. Lookout, Long Beach, L. I...4 miles. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Chartered February 12, 1881; road opened in 1882.

**Rolling Stock.**—Dummy engines, 2. Passenger cars, 2; flat car, 1.

**Operations**, year ending September 30, 1883.—Passenger trains run, 9,628 miles. Passengers carried, 15,449; carried one mile, 73,296. Earnings (passenger, \$1,459.85; rents, \$50), \$1,509.85. Expenses, \$3,767.72. Deficit, \$2,257.87.

**Financial Statement**, September 30, 1883.—Capital stock, \$100,000; funded debt (1st mortgage 30-year 6 per cent. bonds, due May 1, 1911), \$50,000; accounts, \$2,257.87—total, \$152,257.87. *Contra*: Cost of road and equipment, \$146,000; accounts, \$4,000; profit and loss, \$2,257.87. The bonds are owned by the Long Beach Construction Co., of Long Beach, Long Island.

**Directors.**—Cornelius W. Oliffe, Edmund P. Schmidt, Samuel Ward, Frank W. Stone, Thomas H. Newell, Alfred A. Marsh, New York City; Willis Barton, Staten Island, N. Y.

CORNELIUS W. OLIFFE, *President*.....New York City.

*Vice-President*—E. P. Schmidt...New York City. | *Sec. & Treas.*—T. H. Newell....New York City.

PRINCIPAL OFFICE AND ADDRESS.....72 Broadway, New York City.

## LONG ISLAND RAILROAD.

**Line of Road.**—Long Island City, N. Y., to Greenport, N. Y.... 94.78 miles. Branches and leased lines.....259.34 "

Total length of lines owned and leased, September 30, 1883.....354.12 miles. Gauge, 4 ft. 8½ in. Weight of rail, 56 to 62½ lbs. per yard.

The Long Island Railroad Company was chartered April 24, 1834; main line opened from Jamaica to Greenport, July 29, 1844. At Jamaica connection was made with the Brooklyn and Jamaica RR., which continued the line to the South

Ferry in Brooklyn. The latter line was built in 1836, and on its completion leased to the Long Island RR. Co. The Hicksville and Coldspring Branch RR. (incorporated in 1851), of which 4 miles were completed, was leased in 1860 and subsequently merged into the L. I. RR. Co. In 1861, having completed the new branch line from Jamaica to Hunter's Point, the L. I. RR. Co. abandoned the Brooklyn and Jamaica line, which subsequently became by consolidation a part of the Brooklyn Central and Jamaica (horse) Railroad, and is now the property of the Atlantic Avenue RR. Co. In the succeeding years the company built branches from Mineola to Locust Valley, Mineola to Hempstead, Hicksville to Northport, and Manor to Sag Harbor. In 1872 the Newtown and Flushing RR. was leased. On the 1st of May, 1876, the company acquired control of the lines of the Flushing, North Shore and Central RR. and the Southern RR. of Long Island under 99-year leases. These leases were cancelled by the foreclosure of the several mortgages on the lines leased, and on the organization of the new companies controlling those lines—the Long Island City and Flushing and the Brooklyn and Montauk (*which see*)—this company again secured leases of the roads. In 1877, under agreement with the Atlantic Avenue (horse) Railroad Company, the Brooklyn and Jamaica line was rebuilt in the city of Brooklyn as far as Flatbush Avenue, and is leased to the Long Island RR. Co. In August, 1881, the Central Extension RR., a portion of the old consolidated Flushing, North Shore and Central RR., was purchased at foreclosure sale by the Long Island RR. Co., and in 1882 the North Shore RR., another portion of the same consolidation, was acquired in the interest of the L. I. RR. Co., which now operates that line as its Great Neck Branch. In 1882 ownership of the New York and Long Beach and the New York and Flushing Railroads was acquired through purchase of the capital stocks and bonds of the companies, and control of the New York and Manhattan Beach Ry. and its leased lines was acquired through lease of the former. During the past fiscal year a new line was built in the interest of this company, under the charter of the Long Island City and Manhattan Beach RR. Co., connecting its main line with the New York and Manhattan Beach road.

In October, 1877, the Long Island RR. was placed in the hands of a receiver, on the petition of a judgment creditor. In 1880 a controlling interest was acquired by the Long Island Company, a corporation organized for that purpose, which on January 1, 1881, assumed control. Under the management of this company the capital stock was increased from \$3,260,700 to \$10,000,000, the proceeds of such increase being applied to improving the road and equipment and retiring about \$2,000,000 of interest-bearing indebtedness. On the 17th of October, 1881, the Supreme Court granted an order discharging the receiver, and the road has since been operated by the Long Island RR. Company.

**Rolling Stock**, September 30, 1883.—Locomotive engines, 104. Cars—passenger, 292; baggage, mail, and express, 17; freight (box, 357; platform and coal, 382), 739—total, 1,048. Also, 16 service cars and 3 snow-plows.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 2,007, 016; freight, 514,839), 2,521,855. Passengers carried, 9,024,370; carried one mile, 91,166,204; average rate per mile, 1.86 cents. Freight moved, 416,153; moved one mile, 16,249,111 tons; average rate per mile, 4.42 cents.

<i>Earnings.</i>		(848.21 miles.)	<i>Expenditures.</i>		
From Passengers.....	\$1,695,177	36	For Maintenance of Way.....	\$214,663	96
“ Freight.....	718,743	18	“ Rolling Stock.....	165,794	98
“ Mail and Express.....	240,883	72	“ Transportation, etc.....	1,230,246	39
Miscellaneous.....	30,286	08	“ Taxes.....	73,109	00
Total (\$7,711.12 per mile).....	\$2,685,090	34	Total (\$4,835.63 per mile).....	\$1,683,814	33
Net earnings (37.29 per cent.), \$1,001,276.01. Payments: Interest on funded					



debt, less income from investments, \$209,059.88; rentals of leased lines, \$282,466.94; dividends (4 p. c.), \$400,000—total, \$891,526.82. Surplus, \$109,749.19.

Rentals paid leased lines as follows: Stewart's line, \$13,106.29; Long Island City and Flushing, \$94,186.49; New York and Flushing, \$9,000; Atlantic Avenue, \$42,842.86; New York and Manhattan Beach, \$92,500; New York and Rockaway, \$17,430; New York and Long Beach, \$5,250; North Shore, \$3,743.84; Central Extension, \$3,082.20; Long Island City and Manhattan Beach, \$1,342.76—total, \$282,466.94, less credit, Newtown and Flushing, \$17.50—net rentals paid, \$282,466.94.

Dividends were paid quarterly (1 per cent. each) on November 1, 1882; February 1, May 1, and August 1, 1883. Since the close of the fiscal year additional dividends have been paid as follows: November 1, 1883, and February 1, 1884, each 1 per cent.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated	323.88	323.88	325.62	330.01	327.80	345.75	348.21
Passenger Train Miles.....	1,011,574	1,412,565	1,414,752	1,590,881	1,042,205	1,224,506	2,007,016
Freight Train Miles.....	114,461	196,685	267,722	292,027	245,291	327,325	514,839
Passengers Carried.....	3,063,431	4,157,715	5,043,848	6,228,292	6,512,270	8,878,453	9,024,370
Freight (tons) Moved.....	272,086	254,580	280,071	330,837	339,252	386,260	416,153
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	957,346	1,022,796	1,032,689	1,162,404	1,237,837	1,608,771	1,695,177
Freight Earnings.....	442,328	427,298	463,978	531,367	567,055	634,698	718,748
Miscellaneous.....	99,059	87,220	121,283	118,178	141,776	173,588	271,170
Gross Traffic Earnings.....	1,478,738	1,497,914	1,617,950	1,811,849	1,946,668	2,417,057	2,685,090
Expenses and Taxes.....	1,060,477	1,000,019	1,279,591	1,365,856	1,756,372	1,576,775	1,683,814
Net Traffic Earnings.....	412,701	497,895	338,359	445,993	190,296	840,282	1,001,276
Lease Rentals.....	435,891	145,614	193,305	165,399	92,500	192,748	282,467
Interest and Sinking Fund.	174,134	196,606	205,174	228,121	292,841	200,757	209,060
Dividends.....							(4) 400,000
Gross Earnings per Mile.....	\$ 4,548.53	\$ 4,624.90	\$ 4,968.90	\$ 5,662.03	\$ 5,938.58	\$ 6,990.77	\$ 7,711.12
Gross Expenses per Mile.....	\$ 3,274.29	\$ 3,087.62	\$ 3,929.68	\$ 4,268.30	\$ 5,358.06	\$ 4,560.45	\$ 4,835.63
Net Earnings per Mile.....	\$ 1,274.24	\$ 1,537.28	\$ 1,039.22	\$ 1,393.73	\$ 580.52	\$ 2,430.32	\$ 2,875.49
Expenses to Earnings.....	71.92 p. c.	66.76 p. c.	79.19 p. c.	75.38 p. c.	90.23 p. c.	65.23 p. c.	62.71 p. c.
Capital Stock.....	3,260,600	3,260,600	3,260,600	3,260,700	9,960,700	10,000,000	10,000,000
Funded Debt.....	1,853,850	1,881,750	2,479,712	2,713,672	2,691,203	4,169,926	5,394,020
Floating Debt, etc.....	952,367	1,157,861	725,386	1,123,794	1,651,975	1,494,015	256,490
Profit and Loss.....						446,778	556,527
Total Liabilities.....	6,066,817	6,300,211	6,465,698	7,098,166	14,303,878	16,130,719	16,207,037
Cost of Property.....	6,116,312	6,160,059	6,271,300	6,629,318	11,086,245	12,757,847	13,741,771

The details of the funded debt are as follows:

DESCRIPTION OF BONDS.	Date.	Interest.	Payable.	Outstanding.	
Consol. Mort., L. I. RR.....	July 1, 1881	5 p. c.	J. A., J. & O.	July 1, 1931	\$3,080,000 00
1st Mort., Exten. (Jamaica & Hunter's Pt.)	Mar. 15, 1880	7 "	May & Nov.	May 1, 1890	175,000 00
1st Mortgage, Glen Cove Branch.....	Nov. 1, 1868	6 "	" "	Nov. 1, 1884	150,000 00
1st Mortgage, Main Line.....	May 1, 1868	7 "	" "	May 1, 1898	1,121,500 00
Atlantic Ave. Improvement Certificates..	Apr. 2, 1877	7 "	Apr. & Oct.	Various.	57,730 00
2d Mortgage, Main Line.....	July 5, 1878	7 "	Feb. & Aug.	Aug. 1, 1918	268,789 55
Real Estate Mortgages.....	Various.	5-7 "	Various.	Various.	221,000 00
Time Loans.....	"	6 "	"	"	200,000 00
Equipment Certificates.....	"	7 "	"	"	120,000 00
<i>Guaranteed:</i>					
Newtown and Flushing, 1st Mortgage...	May 1, 1871	7 "	May & Nov.	May 1, 1891	150,000 00
Smithtown and Port Jefferson, 1st Mort	Sept. 1, 1871	7 "	Mar. & Sep.	Sept. 1, 1901	600,000 00
New York and Rockaway, 1st Mortgage*	Apr. 1, 1871	7 "	Apr. & Oct.	Apr. 1, 1901	250,000 00
Brooklyn and Montauk, 1st Mortgage...	Mar. 1, 1881	6 "	Mar. & Sep.	Mar. 1, 1931	250,000 00

\* Interest only guaranteed.

† Principal and interest guaranteed.

The first and second mortgages are limited to \$1,500,000 each. The second mortgage bonds were issued for floating debt, and have been all retired except \$268,789.55, as above.

Of the consolidated mortgage bonds an equal amount have been set apart to retire prior issues at their maturity.

Interest and dividends are paid by Corbin Banking Company, New York City, and Robert Benson & Co., London.

Annual meeting, second Tuesday in April. Books close for annual meeting 30 days prior thereto, and for dividends 15 days prior to payment of same. Stock and consolidated mtge. bonds listed on Stock Exchanges in New York and London.

*General Balance Sheet, September 30, 1883.*

Cost of Road, Equipment, etc.....	\$13,741,770 80	Capital Stock.....	\$10,000,000 00
Road.....	\$12,127,510 69	Funded Debt.....	5,394,019 55
Rolling Stock.....	1,456,051 84	Mortgage Bonds.....	\$4,795,289 55
Engine Houses, etc.....	123,266 27	Atl. Av. Imp. Cfts.....	57,730 00
Express Equip't.....	34,942 00	Real Estate Mtges.....	221,000 00
Stocks and Bonds.....	1,065,182 79	Time Loans.....	200,000 00
Other Property and Assets.....	1,180,316 95	Equip't Cfts.....	120,000 00
Materials and Fuel.....	67,139 26	Current Accounts.....	256,490 07
Cash on Hand.....	98,921 33	Profit and Loss.....	556,527 13
Due by Agents.....	53,705 64		
<b>Total Assets.....</b>	<b>\$16,207,036 77</b>	<b>Total Liabilities.....</b>	<b>\$16,207,036 77</b>

Statement of owned and leased lines, etc., September 30, 1883:

NAME OF ROAD.	From—	To—	Main Line.	2d Tr'k.	Sid-ings.	Total Track	Steel Rails.
Long Island RR.....	Long Island City.	Greenport.....	M. 94.784	M. 6.631	M. 16.396	M. 117.811	M. 90.933
Creedmoor Branch.....	Hinsdale.....	Creedmoor.....	2.016		0.379	2.395	
Locust Valley ".....	Mineola.....	Locust Valley.....	10.461		0.876	11.337	10.461
Hempstead ".....	Mineola.....	Hempstead Cr'g.....	1.250		0.074	1.324	
Northport ".....	Hicksville.....	Northport.....	15.072		1.216	16.288	13.541
Sag Harbor ".....	Manor.....	Sag Harbor.....	35.202		2.215	37.417	35.202
Main Line and Branches.....			158.785	6.631	21.156	186.572	150.137
Great Neck Branch.....	Great Neck Junc.	Great Neck.....	6.199		0.495	6.694	2.000
Central Extension RR.....	Bethpage Junc.	Babylon.....	8.156		0.077	8.233	8.156
New York & Long Beach RR.....	Pearsall's.....	Long Beach.....	6.094	1.028	1.106	8.228	7.473
New York and Flushing RR.....	Hunter's Point..	Southside Junc.	2.728	2.728	0.548	6.004	5.456
Lines Owned.....			23.177	3.756	2.226	29.159	23.085
Total Length of RR. Owned.....			181.962	10.387	23.382	215.731	173.222
Brooklyn and Jamaica RR.....	Flatbush Avenue	Jamaica.....	9.678	9.678	1.185	20.541	19.356
New York & Rockaway RR.*.....	Rockaway Junc.	Far Rockaway.....	8.912	3.000		11.912	6.000
Stewart RR.....	Hinsdale.....	Bethpage.....	14.530		0.808	15.338	14.530
Smithtown and Port Jeff. RR.....	Garden City.....	Hempstead.....	1.806		0.854	2.660	1.806
Newtown and Flushing RR.....	Northport Junc.	Port Jefferson.....	19.015		1.154	20.169	19.015
Brooklyn and Montauk RR.....	Winfield.....	Flushing.....	3.967			3.967	
Brooklyn & Montauk Exten.	Bushwick.....	Patchogue.....	51.578				
Hunter's Point & S'side RR.....	Patchogue.....	Eastport.....	15.500	8.484	8.530	84.092	75.562
Far Rockaway Branch.....	N. Y. & Fl. Junc.	Fresh Pond.....	1.515	1.515		3.030	3.030
Long Isl'd City & Flushing RR.....	Valley Stream.....	Neptune House.....	9.410		2.766	12.176	5.034
Woodside & Flushing Br.....	Long Island City.	Main St., Flush..	7.851	3.401	3.016	14.268	11.252
Whitestone Branch.....	Woodside.....	Bridge St.,.....	3.993			3.993	
N. Y. & Manhattan Beach †.....	Whitestone Junc.	Whitestone.....	4.000		1.147	5.117	4.000
N. Y. B'y Ridge & Jamaica.....	Greenpoint.....	Manhat. Beach.....	10.790	10.790	1.403	22.993	19.580
Long Island City & Manh. Beh.	Bay Ridge.....	New Lots Junc.....	8.160	8.160	1.403	17.723	12.320
	Fresh Pond Junc.	Cooper Avenue.....	1.457	1.457		2.914	2.914
Total Length of RR. Leased.....			172.162	46.485	22.226	240.883	194.399
Aggregate of all Lines.....			354.124	56.872	45.618	456.614	367.621

\* Of this line but three miles (Rockaway Junction to Springfield Junction) are operated, reducing the total length of all lines operated to 348.212 miles. † Including Glendale and East River RR.

**BROOKLYN AND JAMAICA RAILROAD.**—This road extends from Flatbush Avenue, in the City of Brooklyn, to Jamaica, L. I., 9,678 miles. It is leased of the Atlantic Avenue (horse) RR. Co., which is successor to the original Brooklyn and Jamaica RR. Co. Rental in 1882-3, \$42,842.86. (See Atlantic Avenue RR. Co.) Wm. RICHARDSON, *President*; Wm. J. Richardson, *Secretary*, Brooklyn, N. Y.

**BROOKLYN AND MONTAUK RAILROAD.**—Bushwick, N. Y., to Eastport, N. Y., 67.08 miles; Far Rockaway Branch—Valley Stream to Neptune House,



9.41; Hunter's Point Branch—Junction N. Y. and Flushing RR. to Fresh Pond, 1.52—total length, 78.01 miles. The Brooklyn and Montauk RR. Co. is a reorganization (1880) of the South Side RR. Co. of Long Island. The South Side RR. Co. of Long Island was organized March 23, 1860, to build a line from Brooklyn to Patchogue, 57 miles. Opened from Brooklyn to Islip, 53 miles, July 22, 1868; to Patchogue in 1869. In the latter year a lease was taken of the Far Rockaway Branch RR., 9 miles. In 1870 the Southern Hempstead Branch, Hempstead to Valley Stream, 5 miles, was leased. On the 16th of September, 1874, the road was sold under foreclosure of 3d mortgage bonds and reorganized as the Southern RR. of Long Island. The Hunter's Point Branch was built by the Hunter's Point and South Side RR. Co., which in 1872 was merged into the South Side RR. Co. The existing company (Brooklyn and Montauk RR. Co.) was chartered Nov. 20, 1879, and succeeded to all the rights, etc., of the South Side and Southern Companies, the road having previously been sold under foreclosure of the sinking-fund mortgage of S. S. RR. Co. and the 3d mortgage of the Southern RR. Co. It was conveyed to this company subject to \$750,000 outstanding 1st mortgage 7 per cent. 20-year bonds, due March 1, 1887, on the main line, and \$60,000 1st mortgage bonds on the Rockaway Branch. The stock of the new company was fixed at \$2,000,000 (\$1,100,000 preferred, \$900,000 common)—\$1,500,000 to represent sinking-fund bonds and \$500,000 to represent 3d mortgage bonds. Of the latter, but \$411,000 had been issued. This left new stock to the amount of \$89,000 unissued (\$57,000 common and \$32,000 preferred), which was issued during the past year in exchange for a conveyance of the Far Rockaway Branch, previously sold under foreclosure of the \$60,000 mortgage. In the reorganization, holders of sinking-fund bonds received in exchange therefor preferred stock to an amount equaling 60 per cent. of the face value of such bonds, and common stock for the remaining 40 per cent.; 3d mortgage bondholders received 40 per cent. in preferred stock and 60 per cent. in common stock. The road was leased to the L. I. RR. Co. for 50 years from October 1, 1879, at 25 per cent. of the net earnings of the system of roads operated or leased by the L. I. RR. Co. On the 1st of March, 1881, the company created a new first mortgage to secure an issue of 6 per cent. 50-year bonds (interest March and September) to the amount of \$1,000,000, interest on which is guaranteed by the Long Island RR. Co. Of these bonds there had been issued at the date of this report but \$250,000 for the construction of the Montauk Extension. The Long Island RR. guarantees the payment of principal of this amount. The remaining \$750,000 of this issue are reserved to retire the old 1st mortgage bonds when they become due. Interest paid by the Corbin Banking Co., 115 Broadway, N. Y. City. Capital stock, \$2,000,000; funded debt, \$1,000,000; real-estate mortgages, \$43,500—total, representing cost of road, etc., to present company, \$3,043,000. No rental has been paid by lessee. *AUSTIN CORBIN, President; Henry Graves, Treasurer; Daniel Lord, Secretary*, New York City.

**GLENDAL AND EAST RIVER RAILROAD.**—Greenpoint, N. Y., to Flushing Ave., Brooklyn, 2.70 miles; total track (steel), 5.40 miles. This road was constructed and is leased by the N. Y. & M. B. Ry. Co. at an annual rental of \$1.00. Capital stock paid in, \$7,460. *AUSTIN CORBIN, President*, New York.

**LONG ISLAND CITY AND FLUSHING RAILROAD.**—Long Island City, N. Y., to Main Street, Flushing, N. Y., 7.85 miles. Branches: Woodside to Bridge Street, Flushing, 3.99 miles; Whitestone Junction to Whitestone, 4.00 miles—total, 15.84 miles. Chartered March 11, 1881. A reorganization of the Flushing and North Side RR. Co., which was organized April 3, 1868; purchased a section of the New York and Flushing RR. from Winfield to Main Street, Flushing, May 1, 1869; completed and opened the line as above in August, 1869, and consolidated in the F., N. S. & C. RR. Co. in August, 1874. (For statement of organization, etc., of Flushing, North Shore and Central RR. Co., see *MANUAL* for 1883, page 145.) In May, 1876, the consolidated line was leased to the L. I. RR. Co., and in September, 1880, the F. & N. S. portion was placed in the hands of a receiver. On October 22, 1881, the road was sold under foreclosure and the present company organized with a capital stock of \$500,000, of which \$400,000 were issued to the 2d mortgage bondholders of the F. & N. S. RR., and \$100,000 to the 1st mortgage bondholders of the Central RR. of L. I. The new company issued a 6 per cent. 1st mortgage for \$600,000, and also a second mortgage to secure \$350,000 6 per cent. income bonds. The company owns 9 locomotive engines; 10 passenger, 6 baggage, etc., 2 box, 1 service, and 5 gondola cars. This line is leased and operated by the Long Island RR. Co. at an annual rental of 40 per cent. of its gross earnings. Rental (year ending September 30, 1883), \$76,686.49. Payments: Interest (including on \$25,000 1st mortgage bonds N. Y. & F. RR., \$1,500), \$38,500; sundries, \$201.08—total, \$39,051.08. Surplus, \$37,635.41.

**Financial Statement, September 30, 1883.**—Capital stock, \$500,000; funded debt (1st mortgage 6 per cent. 30-year bonds, dated May 1, 1881, \$600,000; 2d mortgage income 6 per cent. 50-year bonds, dated May 1, 1881, \$350,000; New York and Flushing 1st mortgage bonds, dated March 24, 1859, due March 1, 1920, \$25,000; purchase-money mortgage 7 per cent., \$15,000), \$990,000; profit and loss, \$89,877.76—total, \$1,579,877.76. *Contra:* Cost of road and equipment, \$1,477,000; income bonds in Treasury, \$38,000; due from Long Island RR. Co., \$64,877.76. **ALFRED SULLY, President;** F. W. Dunton, *Treasurer;* E. E. Sprague, *Sec.,* New York, N. Y.

**LONG ISLAND CITY AND MANHATTAN BEACH RAILROAD.**—Fresh Pond Junction, N. Y., to Cooper Avenue, 1.46 miles; 2d track, 1.45. Rail (steel), 56 lbs. Chartered February 24, 1883; road opened July, 1883. The road was built by the L. I. RR. Co., under an agreement by which the stock of this company should be issued to the L. I. Co. in an amount sufficient to pay the cost of construction. Capital stock, \$8,600; advances by L. I. RR. Co., \$56,796.07—total, \$65,396.07. Cost of road and equipment, \$56,825.32; cash on hand, \$8,570.75. **J. R. MAXWELL, President;** E. B. Hinsdale, *Secretary and Treasurer,* 115 Broadway, N. Y. City.

**NEWTOWN AND FLUSHING RAILROAD.**—Winfield to Flushing, 3.97 miles. Organized March 8, 1871, and road opened in May, 1874. Capital stock (authorized, \$250,000) paid in, \$8,540, and funded debt, 1st mortgage 7 per cent. 20-year bonds, due May 1, 1891, \$150,000. Bonds guaranteed by lessees. Cost of road (\$29,858.94 per mile), \$118,540. This road is not now operated.

**NEW YORK, BAY RIDGE AND JAMAICA RAILROAD.**—Bay Ridge to New Lots, 8.16; total track (steel), 16.32 miles. Chartered November 20, 1875; opened in 1879. Leased at a rental of \$35,000 a year, being 7 per cent. on stock and bonds. Capital stock, authorized \$300,000; paid in, \$150,000; funded debt, 1st mortgage 7 per cent. 20-year bonds, due January 1, 1897, \$200,000; construction account, N. Y. & M. B. Ry. Co., \$24,214.04—total, representing cost, \$374,214.04. **AUSTIN CORBIN, President;** F. W. Dunton, *Treasurer,* Brooklyn, N. Y.

**NEW YORK AND FLUSHING RAILROAD.**—Hunter's Point to Southside Junction, N. Y., 2.73 miles. Chartered in 1852 as the Flushing RR. Co. Road opened from Hunter's Point to Flushing, N. Y., 7.80 miles, in 1854. Sold under foreclosure in 1859, and reorganized as the New York and Flushing RR. Co. On the 1st of May, 1869, the Flushing and North Side RR. Co. purchased and merged into its own lines, under authority of an Act of the Legislature, that portion of this company's line extending from Winfield to Main Street, Flushing (*see* Long Island City and Flushing RR.). The section extending from Winfield to Southside Junction was abandoned several years ago. The line as above is owned by the Long Island RR. Co., although its corporate existence is still maintained. For the year ending September 30, 1883, the rental paid was \$12,000, being 10 per cent. on \$12,000 stock. The interest on \$125,000 bonds is paid as follows: On \$100,000 by the B. & M. RR. Co., and on \$25,000 by the L. I. C. & F. RR. Co., under terms of the lease.

**NEW YORK AND LONG BEACH RAILROAD.**—Pearsall's to Long Beach, L. I., 6.09; total track, 8.33 miles. Gauge, 4 ft. 8½ in. Chartered February 3, 1880. Operated by Long Island RR. Co. The stock and bonds are owned by that company. Capital stock, \$391,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due 1910, \$200,000—total, \$591,900. Cost of road and equipment, \$591,900. **J. ROGERS MAXWELL, President;** Edward E. Sprague, *Secretary,* 115 Broadway, New York.

**NEW YORK AND MANHATTAN BEACH RAILWAY.**—Flatlands Junc., N. Y., to Manhattan Beach, N. Y., 5.44. Branch: East New York, N. Y., to Flushing Ave., Brooklyn, N. Y., 2.65; Greenpoint, N. Y., to Flushing Ave., Brooklyn, N. Y., 2.70—total, 10.79 miles; second track, 10.79 miles. Gauge, 4 ft. 8½ in. Rail (steel), 40 and 56 lbs. Organized October 24, 1876; opened July 19, 1877. On May 1, 1882, this road, together with all lines controlled by it, was leased to the Long Island RR. Co. at an annual rental equalling 35 per cent. of its gross earnings, with a guaranty of \$92,500. The roadway of the Flushing Ave. Branch is leased from the Brooklyn and Rockaway Beach RR. Co. at a nominal rental. As operated, the main line extends from Greenpoint to Manhattan Beach, covering the Glendale and East River RR. to Flushing Ave., the branch line to East New York running thence over the New York, Bay Ridge and Jamaica RR. to Flatlands Junction, and the N. Y. & M. B. Ry. main line to Coney Island. That portion of the N. Y., B. R. & J. RR. extending from New Lots to Bay Ridge is operated as a branch line. Locomotive engines, 19. Cars—passenger, 80; baggage, etc., 1; freight (platform, 22; box, 1), 23—total, 104. Also, 51 service cars.



*Financial Statement*, September 30, 1883.—Capital stock (common, \$500,000; preferred, \$250,000), \$750,000; funded debt, \$800,100; bills payable, \$125,460.78—total liabilities, \$1,675,560.78. *Contra*: Cost of road, \$625,911.31; rolling stock, \$224,440.52; real estate, etc., \$15,088; stock and bonds owned, \$500,000; other property and assets, \$4,449.92; current accounts, \$48,438.25; discount on bonds, \$165,632.51; cash, \$2,055.01, and profit and loss, \$89,545.26. Funded debt consists of \$500,000 1st mortgage 7 per cent. 20-year bonds, due January 1, 1897 (interest January and July); \$300,000 2d mortgage 7 per cent. 10-year bonds, due January 1, 1888 (interest January and July), and \$100 7 per cent. 5-year dividend scrip, due 1884. AUSTIN CORBIN, *President*; Gilman S. Moulton, *Treasurer and Secretary*, 115 Broadway, New York City.

**NEW YORK AND ROCKAWAY RAILROAD.**—Rockaway Junction to Far Rockaway, 8.91 miles. Capital stock, \$100,000, and funded debt, 1st mortgage 7 per cent. 30-year bonds (interest guaranteed by lessees), \$250,000—total (\$39,281.71 per mile), \$350,000.

**SMITHTOWN AND PORT JEFFERSON RAILROAD.**—Northport to Port Jefferson, 19; total track, 19.15 miles. Organized June 9, 1870, and road opened October 11, 1873. Capital stock (par \$25), \$96,227, and funded debt, 1st mortgage 7 per cent. 30-year bonds (guaranteed by lessees), due September 1, 1901, \$600,000. Cost of road (\$29,822.16 per mile), \$566,621.06. JAMES M. BAYLES, *President*, Port Jefferson, N. Y.; J. Lawrence Smith, *Secretary and Treasurer*, Smithtown Branch, N. Y.

**STEWART RAILROAD.**—Hinsdale to Bethpage, 14.53, and branch, Garden City to Hempstead, 1.81—total, 16.34 miles. This line was built by the late A. T. Stewart, of New York City, and is now the property of the Stewart estate. It was formerly leased to the Flushing, North Shore and Central RR. Co., but is now operated by the Long Island RR. Co., under lease at an annual rental of \$12,500. On the 25th of February, 1884, the lease was extended for a period of ten years, at a rental of \$10,000 per annum. On the 9th of September, 1882, the Stewart estate purchased for \$10,450 the Southern Hempstead Branch RR., which was sold under foreclosure. That line extends from Valley Stream to Hempstead, 5.37 miles. It is not at present operated. L. H. Cunliffe, *Manager Stewart Estate*, Garden City, L. I.

**Directors** Long Island RR. Co. (elected April 10, 1883).—Austin Corbin, Babylon, L. I.; Edward Tuck, Alfred Sully, John P. Townsend, Francis B. Wallace, Daniel C. Corbin, New York, N. Y.; J. D. Campbell, Davenport, Iowa; J. Rogers Maxwell, Demas Barnes, Henry W. Maxwell, Brooklyn, L. I.; Henry Graves, Orange, N. J.; Ferd. W. Peck, Chicago, Ill.; James G. K. Duer, Clifton, S. I., N. Y.

AUSTIN CORBIN, *President*.....New York, N. Y.

J. Rogers Maxwell, *Vice-President*.....“ “ “

<i>Secretary</i> —E. B. Hinsdale...115 Broadway, N. Y.	<i>Auditor &amp; Cashier</i> —J. Carlsen, Long Island City.
<i>Treasurer</i> —Henry Graves.. “ “ “	<i>Gen. Traffic Mgr.</i> —C. M. Heald, “ “ “
<i>Gen. Supt.</i> —I. D. Barton.....Long Island City.	<i>Mast. Mech.</i> —C. A. Thompson.. “ “ “
<i>Purch. Agt.</i> —Benj. Norton.... “ “ “	<i>Train Master</i> —W. E. Borroughs, “ “ “
<i>Transfer Agt.</i> —Chas. Bruff..115 Broadway, N. Y.	<i>Gen. Road Master</i> —G. W. Offutt.. “ “ “

**PRINCIPAL OFFICE AND ADDRESS**.....Long Island City, N. Y.

**Transfer Office**.....115 Broadway, New York, N. Y.

## MANHATTAN RAILWAY.

**Line of Road.**—*The New York and the Metropolitan Elevated RRs.* .32.34 miles. 2d track, 32.34; sidings, 15.32 m. Gauge, 4 ft. 8½ in. Rail (steel, 80 m.), 50–63 lbs.

This company was formed under articles filed November 24, 1875. It built no road of its own, but on the 20th May, 1879, leased the Metropolitan and New York Elevated Railroads for 999 years from February 1, 1879, agreeing to pay interest on the \$10,818,000 6 per cent. bonds of the former company, and on \$8,500,000 7 per cent. bonds of the latter; and annual dividend at the rate of 10 per cent. on the capital of the two companies, \$13,000,000—\$6,500,000 each. The Manhattan failing to comply with the provisions of its leases, its affairs, on the 14th of July, 1881, were put into the hands of two receivers. On the 22d of October and 14th of November, 1881, the

several companies entered into agreements modifying the terms of the leases of 1879. The New York and Metropolitan Companies agreed to exchange their respective stocks for corresponding amounts of the 6 per cent. preferred stock of the Manhattan company—the New York company to receive first preferred cumulative, and the Metropolitan second preferred—the dividend on both to be at the rate of 6 per cent. per annum, payable quarterly. At the time of the preparation of this statement, \$5,801,100 of the New York Elevated Company's stock had been surrendered and a corresponding amount of Manhattan 1st preferred issued and listed at the New York Stock Exchange. A majority of Metropolitan stock had not been surrendered, consequently the second Manhattan preferred had not been listed—the Stock Exchange requiring for this purpose the surrender of a majority of the Metropolitan stock, which had not been made. When the exchanges shall have been completed, the share capital of the Manhattan will be \$26,000,000—\$13,000,000 common; \$6,500,000 first, and \$6,500,000 second preferred. Under the modified contracts, eight quarterly dividends on the Manhattan first preferred and two on the second preferred have been paid.

Suits are now pending in the courts of the State of New York to test the validity of the above agreements.

**Rolling Stock.**—Locomotive engines, 212. Passenger cars, 652; service, 20—total, 672.

**Operations for year ending September 30, 1883.**—Trains (passenger) run, 5,919,931 miles. Passengers carried, 92,124,943.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$6,345,258 31	For Maintenance of Way.....	\$288,845 91
“ Mails.....	5,000 00	“ Rolling Stock.....	521,489 76
Miscellaneous.....	36,247 22	“ Transportation, Taxes, etc.....	2,946,492 06
Total (\$197,480.07 per mile).....	\$6,386,505 53	Total (\$116,197.52 per mile).....	\$3,756,827 73

Net earnings (41.18 per cent.), \$2,629,677.80. *Charges against net earnings:* rentals of leased lines, \$20,000; interest on funded debts of the N. Y. E. RR. and the Met. E. Ry. Cos., \$1,364,080; dividends (6 per cent. on 1st preferred stock), \$390,000—total, \$1,774,080. Surplus, \$855,597.80.

**Financial Statement, September 30, 1883.**—Capital stock (common, \$13,000,000; preferred, \$6,150,700), \$19,150,700; bills payable, \$739,516.02; bonds and mortgages, \$250,400; current accounts, \$761,012.35; supplies and equipment (N. Y. E. RR. Co., \$54,370.99; Met. E. Ry. Co., \$67,988.86), \$122,359.85; N. Y. E. RR. Co., real estate, \$78,769.69; Met. E. Ry. Co., \$633,426.48; surplus, \$362,458.28—total, \$22,098,642.67. *Contra:* Leases—Metropolitan Elevated Ry., \$6,500,000; New York Elevated RR., \$6,500,000—total, \$13,000,000; real estate, \$562,373.33; stocks owned, \$6,730,810; materials and fuel, \$101,512.07; other property, \$7,274.03; taxes, \$238,824.33; sundry trusts, \$322,587.82; due on account of construction from N. Y. Co., \$609,473.62; from Met. Co., \$253,563.75; interest on bonds and mortgages, \$55,400.81; current accounts, \$49,987.05; cash, \$166,835.86.

For the quarter ending December 31, 1883, the gross earnings were \$1,743,829.08; operating expenses, including water tax (56.89 per cent.), \$992,091; net earnings, \$751,738.08; income from other sources, \$21,374.80—total, \$773,112.88. Elevated RR. bonds and rentals, \$346,239.01; real estate, capital, State and city taxes, \$24,061.52; rents, \$3,000—total payments, \$373,300.53. Balance, \$399,812.35.

**METROPOLITAN ELEVATED RAILWAY.**—*West Side Line*, Morris St. to 59th St. and 6th Ave., and from 53d St. and 6th Ave. to 155th St. and 8th Ave.; *East Side Line*, Chambers St. to 129th St. and 2d Ave.: total length laid, 18.10 miles. 2d track, 17.96; 3d track, 4.33; sidings, 2.39: total track, 42.78 miles. Rail (steel), 56–63 lbs. Organized June 17, 1872; first line (Sixth Ave.) opened in June, 1878. Leased from February 1, 1879, to the Manhattan Co. for 999 years at an annual rental



equalling 10 per cent. on stock, interest on bonds, and \$10,000 for organization expenses. In October, 1881, this lease was modified, reducing the dividends on stock to 6 per cent. (see Manhattan Ry.). The company owns 95 locomotive engines, 325 passenger and 10 service cars, which are included in the lease. Capital stock, \$6,500,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated November, 1879, interest January and July, \$10,818,000; 2d mortgage 6 per cent. 20-year bonds, dated November, 1879, interest May and November, \$2,000,000; suspense account, \$1,105,000; interest, dividends, etc., \$496,411.43; bills payable, \$15,000; profit and loss, \$130,121.62—total, \$21,064,533.05. Cost of road and equipment, \$19,318,000; due from Manhattan Ry. Co. for guarantee, \$1,430,000; Mercantile Trust Co., \$156,508.10; other assets and accounts, \$68,724.57; bills receivable, \$87,000; cash, \$4,300.38. *Note.*—The item “due from Manhattan Ry. Co., for guarantee, \$1,430,000,” is claimed to be due under the lease of May 20, 1879. This is contested by the Manhattan Ry. Co., under the agreements of October 22, 1881. The figures in this statement are taken from the report of the Board of Railroad Commissioners, the company having failed to furnish any data. S. H. KNEELAND, *President*; John E. Body, *Treasurer*, New York, N. Y.

**NEW YORK ELEVATED RAILROAD.**—*East Side Line*, South Ferry to 129th St. and 3d Ave.; *West Side Line*, South Ferry to 83d St. and 9th Ave. and branches, *City Hall*, *E. 34th St. Ferry*, and *Grand Central Depot*—total of all, 14.31 miles. 2d track, 14.31; sidings, 8.21: total track, 36.83 miles. Rail (steel), 50 lbs. Organized January 2, 1872, as successor to the West Side (patented) Elevated RR., which was sold under foreclosure in October, 1871, and January, 1872. Fully opened in 1878. In addition to the lines above noted, one half of the double track on 9th Ave. from 83d St. to 110th St., with one mile of sidings, etc., will belong to this company on paying half the cost to the Metropolitan Ry. Co. Leased to Manhattan Ry. Co. for 999 years from February 1, 1879, at an annual rental equalling 10 per cent. on stock, interest on bonds, and \$10,000 for organization expenses. Lease modified October, 1881 (see Manhattan Co.). Capital stock, \$6,500,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, dated January 1, 1876, interest Jan. and July, \$8,500,000; unfunded debt, \$85,463; profit and loss, \$207,981.35—total, \$15,293,444.35. *Contra*: Cost of road, \$12,899,987.43; equipment, \$1,445,831.01; real estate, \$226,431.95; Manhattan Ry. Co. supply account, \$16,009.21; Manhattan Ry. Co., \$652,516.02; cash, \$52,668.73. JAY GOULD, *President*; D. W. McWilliams, *Secretary and Treasurer*, New York, N. Y.

**Directors** Manhattan Co. (elected November 14, 1883).—Jay Gould, Russell Sage, Cyrus W. Field, John H. Hall, R. M. Gallaway, Edward M. Field, José F. Navarro, W. E. Connor, Geo. S. Scott, Geo. J. Gould, Sidney Dillon, H. F. Dimock, Samuel Sloan, New York, N. Y.

JAY GOULD, *President*.....New York City.

R. M. Gallaway, *Vice-President*.....“ “

<i>Sec. &amp; Treas.</i> —D. W. McWilliams.....New York.	<i>Mast. of Mach.</i> —T. W. Peeples.....New York.
<i>Gen. Man. &amp; Purch. Agt.</i> —F. K. Hain.....“	<i>Gen. Tkt. Agent</i> —C. P. McFaddin.....“
<i>Chief Engineer</i> —R. I. Sloan.....“	<i>Road Master</i> —Robert Black.....“
<i>Auditor</i> —E. F. J. Gaynor.....“	<i>Sup. Transportation</i> —W. T. Goundie.....“
<i>Mast. Car Reps.</i> —H. A. Webster.....“	<i>Transfer Agt.</i> —Mercantile Trust Co.....“

PRINCIPAL OFFICE AND ADDRESS.....71 Broadway, N. Y. City.

## MARINE RAILROAD.

**Line of Road.**—Manhattan Beach, N. Y., to Sheepshead Bay Inlet. 2.0]  
Branch: M. B. Hotel to Brighton Beach.....0.5—2.5 miles.  
2d track, 0.5; sidings, 0.5 mile. Gauge, 4 ft. 8½ in. Rail (steel), 40 and 56 lbs.

Chartered February 27, 1878; opened July 19, 1878. An extension of this line to a connection with the Coney Island Elevated Ry. is now under construction. In 1883 the gauge was changed from 3 ft. to its present width.

**Rolling Stock.**—Locomotive engines, 2. Passenger cars, 8.

**Operations** for year ending September 30, 1883 (branch line).—Trains run (passenger), 27,251 miles. Passengers carried, 819,126; one mile, 409,563. Gross earnings, \$40,966.37; operating expenses, \$23,130.67; net earnings, \$17,835.70.

**Financial Statement**, September 30, 1883.—Capital stock, \$50,000; current

accounts, \$7,746.60; profit and loss, \$73,896.49—total, \$131,643.09. *Contra*: Construction, \$56,400.78; equipment, \$20,826.80; other property and assets, \$881.41; current accounts \$50,961.66; cash, \$2,572.44.

**Directors.**—Austin Corbin, Fred'k W. Dunton, New York City; J. Baxter Upham, Charles L. Flint, Boston, Mass.; Gilman S. Moulton, West Randolph, Vt.; J. R. Maxwell, H. W. Maxwell, Brooklyn, N. Y.

AUSTIN CORBIN, *President* ..... New York, N. Y.

*Treasurer and Secretary* ..... G. S. Moulton. | *Superintendent* ..... I. D. Barton.  
*General Ticket Agent* ..... C. M. Heald.

PRINCIPAL OFFICE AND ADDRESS..... Manhattan Beach, N. Y.

Transfer Office..... 115 Broadway, New York, N. Y.

## MIDDLEBURG AND SCHOHARIE RAILROAD.

**Line of Road.**—Middleburg, N. Y., to Schoharie, N. Y.....5.75 miles.  
 Sidings, etc., 1 mile. Gauge, 4 ft. 8½ in. Rail (steel, 0.8 mile), 45 and 56 lbs.

Chartered May 8, 1867; road opened October 19, 1868.

**Rolling Stock.**—Locomotive engine, 1. Platform freight car, 1; hand car, 1; rubble car, 1.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 10,900; freight, 3,942), 14,842 miles. Passengers carried, 13,224; carried one mile, 78,860. Freight moved, 7,860; moved one mile, 39,300 tons. Earnings—passenger, \$3,942.41; freight, \$5,327.35; other, \$685.96—total, \$9,955.72. Operating expenses, \$8,282.83. Net earnings, \$1,672.59. Interest paid, \$1,080. Balance, surplus, \$592.59.

**Financial Statement**, September 30, 1883.—Capital stock, \$85,000; funded debt, 1st mortgage 6 per cent. bonds, due 1871 to 1881, \$18,000; current accounts, \$364.20; profit and loss, \$1,106.73—total, \$104,470.93. *Per contra*: Construction, equipment, etc., \$102,500; materials and fuel, \$471.50; other property and assets, \$513.84; bills receivable, \$98; cash, \$887.59.

**Directors** (elected 4th Monday (26th) in March, 1883).—Grandeson N. Frisbie, Jacob Neville, Peter S. Danforth, Duryea Beekman, William H. Engle, G. L. Danforth, William H. Albro, A. J. Freemyer, Harmon A. Vroman, George Dodge, William E. Thorne, N. Manning, Middleburg, N. Y.; H. W. Mattice, Fulton, N. Y.

GRANDESON N. FRISBIE, *President*.....Middleburg, N. Y.

*Treasurer & Superintendent*.....Peter S. Danforth. | *Secretary*.....Duryea Beekman.  
*General Ticket Agent*.....G. L. Danforth. | *Road Master*.....James Coons.

PRINCIPAL OFFICE AND ADDRESS.....Middleburg, N. Y.

## NEWBURGH, DUTCHESS & CONNECTICUT RAILROAD.

**Line of Road.**—Dutchess Junction to Millerton, N. Y.....58.84 miles.  
 Sidings, 9.41 miles. Gauge, 4 ft. 8½ in. Rail, iron, 56; steel (20.48 miles), 60 lbs.

Organized as Dutchess and Columbia, Sept. 4, 1866; opened in 1869–71; sold under foreclosure and purchased by 1st mortgage bondholders, who organized the existing company January 8, 1877.

**Rolling Stock.**—Owned: 2 platform cars. Leased: Locomotive engines, 8; freight cars, 257.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 27,031; freight, 89,940), 116,971 miles. Passengers carried, 74,340; carried one mile, 778,154. Freight moved, 148,837; one mile, 5,289,103 tons. Earnings—passenger, \$18,113.44; freight, \$122,359.17; other, \$8,801.73—total, \$149,274.34. Operating expenses, \$195,350.28. Deficit, \$46,075.94. Received from rents, \$43,873.97; from sale of old



material, \$14,526.62—total, \$58,400.59. Net income, \$12,324.65. Interest paid, \$11,956.91. Net surplus, \$367.74.

**Financial Statement**, September 30, 1883.—Capital stock (common, \$172,000; preferred, \$715,350), \$887,350; funded debt (\$150,000 1st mortgage 7 per cent. bonds, dated July 1, 1881, due May 1, 1907; \$1,164,500 income bonds), \$1,814,500; real estate mortgage, \$15,000; bills payable, \$6,100; current accounts, \$38,788.64; stock account, \$22,602.25—total liabilities, \$2,284,340.89. *Contra*: Cost of road, equipment, etc., \$2,233,392.29; materials, \$15,279.95; current accounts, \$17,248.63; cash and other assets, \$18,420.02.

**Directors**.—John S. Schultze, Wm. R. Schultze, Manchester, N. J.; Wm. N. Sayre, Wm. S. Eno, Pine Plains, N. Y.; Albert Emans, La Grangeville, N. Y.; Geo. Potter, Billings, N. Y.; R. G. Coffin, Coffin's Summit, N. Y.; C. L. Kimball, Fishkill-on-Hudson, N. Y.; H. B. Willits, Madison, N. J.; Oliver Davidson, Richard C. Van Wyck, Hopewell Junction, N. Y.; N. T. Plass, Clove Valley, N. Y.; S. J. Wright, Elizabeth, N. J.

JOHN S. SCHULTZE, *President and Treas.*.....Matteawan, N. Y.

*Secretary*—Wm. A. Wells.....Matteawan, N. Y. | *Gen. Tkt. Agent*—W. H. Moore, Matteawan, N. Y.  
*Supt. & Fgt. Agt.*—C. L. Kimball, " | *Mas. Mech.*—W. G. Van Buskirk, Dutchess Junc. "  
*Road Master*—B. F. Stowell.....Matteawan, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Matteawan, N. Y.

## NEW JERSEY AND NEW YORK RAILROAD.

**Line of Road**.—Hackensack, N. J., to Stony Point, N. Y.....25.00 miles.  
*Nanuet and New City RR.*: Nanuet to New City, N. Y. (Owned).....4.50 "  
 Leased : { *Hackensack RR.*: Erie Junction to Hackensack, N. J....6.25  
           { *Garnerville RR.*: Miner's C'k, N. Y., to Gar. P. Works..1.00—7.25 "

Total length of lines owned, leased, and operated.....36.75 miles.  
 Sidings, owned, 5.41; leased, 0.61 m. Gauge, 4 ft. 8½ in. Rail (steel, 8 m.), 60 lbs.

Consolidation of Hackensack and New York, and Hackensack and New York Extension RR. Companies, November 4, 1874. Road opened May 3, 1875. Receiver appointed in 1877. The original lines sold separately—the H. & N. Y. RR. August 14, 1878, and the H. & N. Y. Extension RR. in November, 1879. The N. J. & N. Y. RR. Co. was organized April 3, 1880.

**Rolling Stock**.—Locomotive engines, 6. Cars (passenger, 20; freight, 20), 40.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 160,890; freight, 30,845), 191,735 miles. Passengers carried, 527,193; carried one mile, 7,380,-702. Freight moved, 81,537; moved one mile, 1,477,077 tons. Earnings—passenger, \$126,196.20; freight, \$76,358.23; other, \$10,854.76—total, \$213,409.19. Operating expenses, \$196,925.44. Net earnings, \$16,483.75; other receipts, \$10,474.72; available revenue, \$26,958.47. Interest paid, \$16,500; rental Hackensack RR., \$8,400; surplus, \$2,058.47.

### *General Balance Sheet, September 30, 1883*

Purchase of Main Line.....	\$3,013,492 72	Capital Stock.....	\$2,000,000 00
Construction and Equipment.....	88,815 10	Preferred Stock.....	800,000 00
Cash on Hand.....	7,194 38	1st Mortgage Bonds Issued.....	275,000 00
Station Balances.....	7,473 80	Accounts Payable.....	24,601 28
Supplies on Hand.....	3,055 27	Profit and Loss.....	20,429 99
Total Assets.....	\$3,120,031 27	Total Liabilities.....	\$3,120,031 27

Bonds dated April 3, 1880; due May, 1910; interest 6 per cent.

**HACKENSACK RAILROAD**.—Erie Junction, N. J. to Hackensack, N. J., 6.25 miles. Originally the Hackensack and New York RR. Sold under foreclosure August 14, 1878, the purchasers organizing October 12, 1878, under present name.

Capital stock (par \$50), \$118,000. Leased in perpetuity to the N. J. & N. Y. RR. Co. in which all accounts are merged. Rental, \$700 per month, lessee to pay all taxes and costs of repairing road. Dividends, 3 per cent. each, February and July. **GARRETT ACKERSON, Jr.**, *President*, Hackensack, N. J.; **J. Hull Browning**, *Treasurer*, New York, N. Y.; **C. W. Berdan**, *Secretary*, Hackensack, N. J.

**NANUET AND NEW CITY RAILROAD.**—Nanuet, N. Y., to New City, N. Y., 4.5 miles. Organized May 23, 1871; opened March 11, 1874. Wholly owned by the New Jersey and New York RR. Co. Cost of road, etc., \$76,828.51. **F. VERDIN**, *President and Treasurer*, Clarkstown, N. Y.

**GARNERVILLE RAILROAD.**—N. J. & N. Y. RR. to factories at Garnerville, 0.91 mile. Chartered September 14, 1875, and road opened June 13, 1876. Wholly owned by the New York and New Jersey RR. Co. Capital stock, representing cost of road, \$37,360.98. **JOHN TAYLOR**, *President*, Garnerville, N. Y.

**Directors** N. J. and N. Y. RR. Co. (elected 1883).—**R. W. de Forest**, **Henry C. Deming**, **Joseph E. Gay**, **Louis Fitzgerald**, **J. D. Hasbrouck**, **R. C. Vilas**, **H. W. de Forest**, New York, N. Y.; **V. L. Lary**, Jersey City, N. J.; **I. D. Demarest**, Oradell, N. J.; **Peter Ward**, Newburgh, N. Y.; **J. C. Westervelt**, Westwood, N. J.; **Jacob Van Buskirk**, New Milford, N. J.; **Garrett Ackerson, Jr.**, Hackensack, N. J.

**VALENTINE L. LARY**, *President*..... Jersey City, N. J.

**Isaac D. Demarest**, *Vice-President*..... " "

*Sec. & Treas.*—**Henry C. Deming**, Jersey City, N. J. | *Gen. Mgr.*—**Jacob D. Hasbrouck**, Jersey City, N. J.  
*Superintendent*—**J. S. Drake**..... Jersey City, N. J.

**PRINCIPAL OFFICE AND ADDRESS**..... 1 Pavonia Ave., Jersey City, N. J.

## NEW YORK AND ATLANTIC RAILROAD. (In Progress.)

**Line of Road.**—Gowanus Bay (36th St., Brooklyn) to Canarise, L. I., 6.75 miles.

*Completed:* Gowanus Bay to Brooklyn and Flatbush boundary line..... 1.75 "

Chartered August 23, 1880. Of the line completed, the Brooklyn, Bath and Coney Island RR. Co. has trackage contract over one mile from 5th Avenue to Bulkhead. The road was opened toward the close of the year 1882, and was operated in connection with the Brooklyn, Bath and Coney Island RR., but operation was suspended shortly thereafter.

**Rolling Stock**, January 1, 1883.—Locomotive engine, 1. Cars—passenger, 24; service, 10.

**Financial Statement**, January 1, 1883 (latest furnished).—Capital stock authorized, \$1,000,000; funded debt, 1st mortgage gold sinking fund 30-year bonds, dated January 1, 1881, interest 6 per cent., January and July, authorized, \$500,000; 2d mortgage income 30-year bonds, dated May, 1882, interest 6 per cent., January and July authorized, \$500,000. On the 27th of May, 1883, there were outstanding \$549,500 stock, \$270,000 first mortgage bonds and \$183,550 second mortgage bonds—total, \$1,003,050.

**Directors** (elected third Thursday in January, 1882).—**D. M. Yeomans**, **Frank Butterworth**, **Arthur Dudley Vinton**, **E. A. Quintard**, **L. M. Slocum**, **Edward Barr**, **L. H. Wilson**, **Rastus S. Ransom**, New York City; **James Jourdan**, **Jesse Johnson**, Brooklyn, N. Y.; **James Cheever**, Boston, Mass; **J. J. Morehouse**, Chatham, N. Y.; **S. B. Dick**, Meadville, Pa.

**T. S. BULLOCK**, *Receiver*..... New York City.

**D. M. Yeomans**, *President*..... " "

*1st V.-Pres.*—**Frank Butterworth**, New York City. | *Treasurer*—**L. H. Wilson**..... New York City.

*2d V.-Pres.*—**L. M. Slocum**..... " | *Secretary*—**A. D. Vinton**..... " "

*Financial Agent*—**American Loan and Trust Co.**..... New York City.

**PRINCIPAL OFFICE AND ADDRESS**..... New York City.



## NEW YORK AND BRIGHTON BEACH RAILROAD.

**Line of Road.**—Locust Grove to Brighton Beach, N. Y. .... 2.70 miles.  
Second track and sidings, 3 miles. Gauge 4 ft. 8½ in. Rail, 56 lbs.

Organized December 18, 1878; opened August 5, 1880. In 1881 this company defaulted in payment of interest, and the road passed into the hands of the mortgage trustees. It has not since been operated.

**Financial Statement,** September 30, 1881.—Capital stock, \$90,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated April 1, 1880, \$142,000; floating debt, \$149,910.03—total, \$381,910.03. *Per contra:* Construction and equipment, \$284,764.08; 1st mortgage bonds, \$59,000; other accounts, \$1,489.57; profit and loss, \$36,656.38.

**ABEL DENISON, Receiver**.....5 Dey St., New York City.

**Treasurer**..... Wm. P. Shearman. | **Secretary**..... Theo. E. Leeds.

**PRINCIPAL OFFICE AND ADDRESS**..... New York City,

## NEW YORK CENTRAL AND HUDSON RIVER RAILROAD.

**Line of Road.**—New York City, N. Y., to Buffalo, N. Y. .... 441.75 miles.

Branches:	<i>Athens:</i> Schenectady Junction to Athens.....	40.29 m.		
	<i>Troy and Schenectady:</i> Troy to Schenectady... ..	21.00 "		
	<i>Syracuse, Auburn &amp; Rochester:</i> Syracuse to R. ....	104.00 "		
	<i>Attica:</i> Batavia to Attica.....	11.00 "		
	<i>Niagara Falls:</i> Rochester to Niagara Falls ...	74.75 "		
	<i>Tonawanda:</i> Lockport Junction to Tonawanda ..	12.25 "		
	<i>Charlotte:</i> Rochester Junction to Charlotte....	6.88 "		
	<i>Lewiston:</i> Buffalo to Lewiston .....	29.15 "		
	<i>Junction:</i> East Buffalo to North Buffalo.....	7.67 "	—306.99	"
	<i>Spytten Duyvil and Port Morris RR.</i> .....	6.04 "		
Leased:	<i>Troy and Greenbush RR.</i> .....	6.00 "		
	<i>Niagara Bridge and Canandaigua RR.</i> .....	98.46 "		
	<i>New York and Harlem RR.</i> .....	126.96 "		
	<i>New York and Mahopac RR.</i> .....	7.09 "	—244.55	"

Total length of all lines (owned, 748.74; leased, 244.55)..... 993.29 miles.

Of which operated (excluding the Athens Branch, 40.29 miles, leased to the N. Y., W. S. & B. RR. Co.), 953 miles. Gauge, 4 ft. 8½ in. Rail (steel), main line, 65 lbs.; branches, 56 to 65 lbs.

Statement, showing length of track on all lines, September 30, 1883:

DIVISIONS AND BRANCHES.		Line of Road.	Second and other Tracks.				Total Track.
			2d Track	3d Track	4th Tr'ck	Sidings	
		<i>M.</i>	<i>M.</i>	<i>M.</i>	<i>M.</i>	<i>M.</i>	<i>M.</i>
Hudson River Div.—N. Y. City to E. Albany.		144.00	144.00	18.68	.....	70.81	377.49
N. Y. Central Div.—Albany to Buffalo.....		297.75	297.75	294.92	294.92	458.74	1,644.08
Total, Main Line—N. Y. City to Buffalo.....		441.75	441.75	313.60	294.92	529.55	2,021.57
Total, Branch Lines.....		306.99	32.55	.....	.....	.....	339.54
Leased:	<i>Troy and Greenbush RR.</i> .....	6.00	6.00	.....	.....	0.13	12.13
	<i>Niagara Bridge and Canandaigua RR.</i> .....	98.46	.....	.....	.....	5.50	103.96
	<i>Spytten Duyvil and Port Morris RR.</i> .....	6.04	6.04	.....	.....	.....	12.08
	<i>New York and Harlem RR.</i> .....	126.96	22.44	3.85	3.85	31.41	188.51
	<i>New York and Mahopac RR.</i> .....	7.09	.....	.....	.....	.....	7.09
Total Leased Lines.....		244.55	34.48	3.85	3.85	37.04	323.77
Total of all Lines.....		993.29	508.78	317.45	298.77	566.59	2,684.88

In addition to the foregoing, the company operates the Dunkirk, Alleghany Valley and Pittsburgh RR. under lease from December 1, 1873. Separate reports are made on the operations of that road.

This company was organized by the consolidation, November 1, 1869, of the New York Central RR. Company and the Hudson River RR. Company.

The New York Central RR. Co. was organized under a special law passed April 2, 1853, authorizing the consolidation of the railroads between Albany and Buffalo, viz.: the Albany and Schenectady, the Schenectady and Troy, the Utica and Schenectady, the Syracuse and Utica, the Syracuse and Utica Direct, the Rochester and Syracuse, the Buffalo and Lockport, the Mohawk Valley, the Rochester, Lockport and Niagara Falls, and the Buffalo and Rochester. Articles of agreement taking effect as of May 1st, 1853, were filed May 17, 1853; the first Board of Directors elected July 6, and the whole line delivered to the new company August 1, 1853.

The Albany and Schenectady RR., chartered in 1826 as the Mohawk and Hudson, was opened September 12, 1831, and was the first railroad built in the State of New York. The name was changed to A. & S. in 1847.

The Schenectady and Troy was chartered in 1836, and opened in 1842.

The Utica and Schenectady, chartered in 1833, was opened August 1, 1836.

The Syracuse and Utica, chartered in March, 1836, was opened July 3, 1839.

The Syracuse and Utica Direct was organized under the general law, and filed articles January 26, 1853. Merged in the N. Y. C. RR. Co. under the act of 1853.

The Rochester and Syracuse was a consolidation (August 1, 1850) of the Auburn and Rochester and the Auburn and Syracuse. The Auburn and Rochester, chartered in 1836, was opened in August, 1841, and the Auburn and Syracuse, chartered in 1834, was opened in June, 1838. The Direct Line was opened in 1853.

The Buffalo and Lockport filed articles April 27, 1852, and was in progress at the date of consolidation. The road was opened in 1854.

The Mohawk Valley filed articles January 21, 1851, and December 28, 1852. The company was merged in the New York Central RR. Co. under the act of 1853.

The Rochester, Lockport and Niagara Falls was originally the Lockport and Niagara Falls, chartered in 1834, and opened in 1838. In December, 1850, the R., L. & N. Falls RR. Co. was organized, and rebuilt the road.

The Buffalo and Rochester was a consolidation (December 7, 1850) of the Attica and Buffalo, and the Tonawanda. In 1852 this company opened a direct road from Buffalo to Batavia, keeping that part of the Attica and Buffalo line between Attica and Batavia as a branch. The A. and B. was chartered in 1836, and opened in 1842; and the Tonawanda, chartered in 1832, was opened in 1842.

The following roads were leased and subsequently merged in the consolidation: The Rochester and Lake Ontario in 1855, for \$150,000; the Buffalo and Niagara Falls in 1855, for \$658,921.56; the Lewiston in 1855, for \$400,000; and the Saratoga and Hudson River (Athens Branch) in 1867, for \$2,000,000. The stock of the consolidated company was issued at par in exchange for the stocks of the lessor companies respectively. The last named road was leased on the 2d of November, 1881, to the New York, West Shore and Buffalo RR. Co. for 475 years, the rental for the entire period having been commuted for \$400,000.

The Niagara Bridge and Canandaigua RR., originally the Canandaigua and Niagara Falls, filed articles March 1, 1851, was opened April 1, 1854, and leased to the N. Y. Central, September 1, 1858, at 6 per cent., on \$1,000,000 capital stock.

The Hudson River RR. Co. was chartered May 12, 1846, and road opened through its entire length October 3, 1851. Prior to its consolidation in the New York Central and Hudson River RR. Co. it had taken a lease of the Troy and Greenbush RR., chartered January, 1845, opened in June of same year. The lease was assumed by the consolidated company.



The New York Central and Hudson River RR. Co. has added the following lines:

The New York and Harlem, chartered April 25, 1831; leased for 400 years from April 1, 1873, the rental being 8 per cent. on stock and interest on bonds. This lease covers the N. Y. and Mahopac; lease dated June 17, 1872; expires December 31, 1971. Rental nominal.

The Spuyten Duyvil and Port Morris RR., chartered April 24, 1867; lease dated November 1, 1871; expires December 31, 1970. Rental, 8 per cent. on cost, \$989,000.

The Dunkirk, Allegheny Valley and Pittsburgh RR.; lease dated January 3, 1874; expires January 3, 2273. Rental, 7 per cent. on \$2,900,000 bonds, and 3 per cent. on \$1,300,000 stock.

The Syracuse Junction RR. was built by the N. Y. C. & H. R. RR. Co.; leased, April 10, 1875, and subsequently absorbed under authority of law.

The Junction (Buffalo) RR. was built by the N. Y. C. & H. R. RR. Co.; leased April 10, 1875, and absorbed the same as the Syracuse Junction RR.

The Geneva and Lyons RR. was built by the N. Y. C. & H. R. RR. Co. to connect Geneva, on the Auburn Branch, with Lyons, on the main line, a distance of 14 miles. It will in time be leased and absorbed by the N. Y. C. & H. R. RR. Co.

The two Hudson River bridges, crossing the Hudson River between East Albany and Albany, are practically owned— $\frac{2}{3}$  by the N. Y. Central & H. R. RR. Co., and  $\frac{1}{3}$  by the Boston and Albany RR. Co., each company paying proportionately for expenses of maintenance and operating.

The Troy Union RR. is owned— $\frac{1}{3}$  by the N. Y. Central,  $\frac{1}{3}$  by the Troy and Boston, and  $\frac{1}{3}$  by the Rensselaer and Saratoga. Each company pays its proportion of maintenance and operating.

**Rolling Stock.**—Locomotive engines, 655. Cars—passenger, 1st class, 361; dining, 2; 2d class and emigrant, 97; baggage, mail, and express, 176; freight (box, 8-wh., 15,841, 4-wh., 922; platform, 8-wh., 2,351, 4-wh., 15; cattle, 8-wh., 2,077; oil, 8-wh., 52; coal, 8-wh., 2,406, 4-wh., 1,517), 25,181; conductors', 8-wh., 165, 4-wh., 84; tool, 8-wh., 62; derrick, 8-wh., 19—total cars, 26,147.

The company has 11 machine and car-shops; 45 engine-houses, having stalls for 524 locomotives; and 5 elevators, having an aggregate capacity for 3,450,000 bushels of grain.

**Operations** for year ending September 30, 1883 (953 miles).—Trains run (passenger, 5,801,461; freight, 11,038,556), 16,840,017 miles. Total engine service, 24,676,207 miles. Passengers carried (through, 168,584; way, 10,578,341), 10,746,925; carried one mile, 429,385,561; average distance, 40 miles; average number per train, 74; average fare, 1.98 cents. Freight moved (through, 1,813,320; way, 9,079,120), 10,892,440 tons; moved one mile, 2,200,896,780 tons; average haul, 202 tons, against 211 tons in 1881-82; average train load, 199 tons, against 219 tons in 1881-82; average rate per mile, 0.91 cent. Through freight—westward, 3.32 per cent.; eastward, 13.33 per cent.; total through, 16.65 per cent. of the whole. Way freight, 83.35 per cent. of the whole. In addition to pay freight as above, the company transported 608,495 tons for its own use, equal to 64,936,326 tons one mile.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$8,526,843 08	For Maintenance of Way.....	\$3,667,791 15
“ Freight.....	20,142,433 10	“ Engines and Cars .....	4,219,913 82
“ Mails .....	690,468 97	“ Transportation, etc .....	10,371,279 76
“ Car Service.....	996,333 70	“ Car Service.....	1,506,464 49
“ Telegraph.....	7,912 28	“ Taxes on Real Estate.....	985,144 81
Total (\$31,861.48 per mile).....	\$30,363,991 08	Total (\$21,773.97 per mile).....	\$20,750,594 03

Net earnings (31.66 per cent.), \$9,613,397.05; other receipts—rents, \$1,263,585.82; interest, \$493,630.08; use of road, \$306,915; old materials, \$621,924.66; miscellaneous,

\$720,675.18—total net income, \$13,020,127.79. Payments: Interest, \$3,432,308.06; rentals, \$1,937,528.20; dividends (2 per cent. quarterly, January, April, July, October), \$7,148,131.88; State tax on earnings, \$144,647.22; and on capital stock, \$178,488.43—total, \$12,841,103.79. Balance, surplus, \$179,024. The rent paid to the New York and Harlem RR. was \$1,552,200; to the Niagara Bridge and Canandaigua, \$61,500; to the Spuyten Duyvil and Port Morris, \$81,098; to the Troy and Greenbush, \$19,730.20; to the Dunkirk, Allegheny Valley and Pittsburgh, \$223,000.

*General Balance Sheet, September 30, 1883.*

Roads and Equipment.....	\$114,731,917 59	Capital Stock.....	\$39,428,300 00
Ditto—for Consolidation Certificates issued in 1869.....	31,157,904 00	Funded Debt.....	49,997,233 33
Hudson River Bridges.....	1,914,956 94	Current Expenses.....	2,807,382 43
Dunk., Alleg. V. and Pbg. RR....	2,920,621 09	Due other Roads.....	1,527,075 16
Geneva and Lyons RR.....	331,889 93	Interest.....	8,254 44
Real Estate in New York and Troy	1,073,500 36	Dividends.....	46,535 68
Stocks, etc., of other Companies..	3,179,919 77	Bonds past Due.....	88,355 00
Advances on Harlem Construction	317,993 40	Real Estate Mortgages.....	211,640 00
Fuel and Supplies.....	1,824,569 45	Income Balance.....	10,127,199 33
Cash and Cash Assets.....	2,788,702 86		
<b>Total Assets.....</b>	<b>\$160,241,975 39</b>	<b>Total Liabilities.....</b>	<b>\$160,241,975 39</b>

"Stocks, etc., of other companies": Troy Union RR. stock, \$15,000; Buffalo Cross Town RR. stock, \$12,684.77; Merchants' Dispatch Transportation Co. stock, \$1,801,375; Pittsburgh and Lake Erie RR. stock, \$110,000; N. Y. Central and Niagara River RR. stock, \$28,100; Westinghouse Air-Brake Co. stock, \$18,750; Morris Run Coal Mining Co. stock, \$900,000; Syracuse, Geneva and Corning RR. stock and bonds, \$184,010; Lamoille Valley Extension RR. bonds, \$110,000.

Allotment of expenses: To passengers, \$5,579,058.87; to freight, \$15,171,535.16.

Average number employes, 15,355; being at the rate of 15.46 per mile of road worked; aggregate wages, \$3,401,208.32, or \$547.13 each. Payments in wages equalled 40.5 per cent. of the total working expenses, against 41.8 per cent. in 1881-82.

**Income Account, year ending September 30, 1883.**—Balance from last year, \$15,341,055.84; surplus for 1883, \$179,024; premiums on bonds sold, \$735,150; on stock, \$46,764.50—total, \$16,301,994.34. Deduct State tax on capital and earnings, 1880, \$174,794.99. Surplus, September 30, 1883, \$16,127,199.35.

Statement of funded debt in detail, September 30, 1883:

*New York Central Railroad.*

Debt Certificates, or Premium Bonds, 6s, due May 1, 1893.... \$6,450,000  
Substitution Bonds (for 7s of 1864), 6s, due Dec. 15, 1887.... 2,391,000—\$8,841,000

*Hudson River Railroad.*

Second Mortgage, 7s, due June 16, 1885..... 1,422,900

*New York Central and Hudson River Railroad.*

First Mortg., coupon and reg'd Bonds, 7s, due Jan. 1, 1903...\$30,000,000  
First Mortgage, sterling Bonds, 6s, due January 1, 1903..... 9,733,333—39,733,333

**Total.....\$49,997,233**

*Summary of Leased Lines.*

CORPORATE TITLE.	Date of Lease	Road Miles.	Track Miles.	Liabilities.			Cost of Roads, etc.	Dividends
				Stocks.	Debts.	Total.		
				\$	\$	\$	\$	
Troy and Greenbush.....	1851	6.00	12.13	274,400	.....	274,400	204,908	7 p. c.
Niagara Bridge & Canandaigua.	1858	98.46	103.96	1,000,000	.....	1,000,000	1,000,000	6 "
Spuyten Duyvil and Port Morris.	1871	6.04	12.08	989,000	.....	989,000	989,000	8 "
New York and Harlem.....	1873	134.05	195.60	9,450,000	11,391,510	20,841,510	22,572,056	8 "
Geneva and Lyons (operated)...	1878	14.12	19.81	15,000	216,890	231,890	331,890	.....
<b>Total.....</b>		<b>258.67</b>	<b>342.78</b>	<b>11,728,400</b>	<b>11,708,400</b>	<b>23,436,800</b>	<b>25,097,854</b>	<b>.....</b>



# 154 NEW YORK—N. Y. CENTRAL AND HUDSON RIVER RR.

## Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR. Operated.....	1,000.30	1,000.20	1,000.30	1,001.10	998.29	956.65	953.30
Miles of all Tracks.....	2,471.99	2,484.99	2,511.49	2,520.77	2,632.23	2,657.51	2,684.30
Passenger Train Miles.....	4,594,540	4,888,562	4,842,148	5,086,311	5,135,328	5,448,929	5,801,400
Freight Train Miles.....	9,774,088	11,109,479	12,019,361	11,567,707	12,160,213	10,912,064	11,038,550
Total Engine Miles.....	18,523,147	20,399,542	21,940,757	22,222,777	24,274,398	23,907,884	24,676,200
Passengers Carried.....	8,919,325	8,927,565	8,130,543	8,270,857	8,900,249	10,308,979	10,746,930
Passenger Miles.....	316,847,325	300,202,140	290,953,253	330,802,223	373,766,980	432,243,282	429,385,500
Freight (tons) Moved.....	6,251,356	7,695,413	9,015,753	10,583,038	11,591,379	11,330,393	10,892,440
Freight (ton) Miles.....	1,619,948,685	2,042,755,132	2,295,827,387	2,525,139,145	2,646,814,098	2,394,799,310	2,200,896,778
Passenger Earnings.....	\$ 6,576,816	\$ 6,022,956	\$ 5,953,102	\$ 6,611,159	\$ 6,958,098	\$ 7,816,519	\$ 8,536,840
Freight Earnings.....	16,424,317	19,045,830	18,270,750	22,199,966	20,736,750	17,672,252	20,142,400
Miscellaneous.....	1,388,222	1,336,231	1,524,206	1,507,821	1,627,744	1,751,026	1,694,710
Traffic Earnings.....	24,389,085	26,405,017	25,747,558	30,318,946	29,322,522	27,249,797	30,363,950
Expenses and Taxes.....	14,946,162	16,135,977	16,123,073	17,861,535	19,679,465	19,395,974	20,750,500
Net Traffic Earnings.....	9,442,923	10,269,040	9,624,485	12,457,311	9,643,067	7,853,822	9,613,390
Other Receipts.....	2,190,001	2,505,538	2,649,036	2,856,967	3,025,865	3,378,984	3,406,700
Available Revenue.....	11,632,924	12,774,578	12,273,511	15,314,278	12,668,932	11,232,807	13,020,120
Lease Rentals.....	1,945,572	1,939,556	1,939,264	1,922,279	1,926,514	1,937,528	1,937,528
Interest.....	2,744,005	2,796,576	2,749,761	2,822,879	2,849,591	3,250,101	3,432,800
Dividends.....	(8) 7,140,659	(8) 7,139,528	(8) 7,139,528	(8) 7,141,513	(8) 7,138,344	(8) 7,145,513	(8) 7,142,130
State Taxes.....						301,274	822,130
Balance, + or -.....	- 197,312	+ 898,918	+ 454,958	+ 3,427,707	+ 754,483	- 1,401,609	+ 179,020
Gross Earnings per Mile....	24,389.08	26,405.02	25,747.56	30,388.66	29,520.62	28,484.60	31,861.40
Gross Expenses per Mile....	14,916.16	16,135.98	16,123.07	17,843.69	19,816.28	20,274.90	21,773.90
Net Earnings per Mile.....	9,444.92	10,269.04	9,624.49	12,444.97	9,704.34	8,209.70	10,087.50
Expenses to Traf. Earnings..	61.16 p. c.	61.11 p. c.	59.26 p. c.	59.04 p. c.	66.38 p. c.	71.08 p. c.	68.34 p. c.
Average per Passenger Mile	2.07 c.	2.004 c.	2.011 c.	1.99 c.	1.86 c.	1.80 c.	1.98 c.
Average per Ton Mile.....	1.02½ c.	0.93 c.	0.81 c.	0.87 c.	0.78 c.	0.73 c.	0.91 c.
Miles of Road Owned.....	740.17	740.17	740.17	756.55	748.74	748.74	748.74
Miles of Track.....	2,116.95	2,129.95	2,156.45	2,196.33	2,299.39	2,324.54	2,361.10
Locomotives and Dummies..	610	595	602	631	646	692	655
Pass. and Emigrant Cars....	496	470	459	438	435	438	460
Baggage, Mail, etc., Cars..	211	213	167	162	153	158	176
Freight (= 8-w.) Cars.....	15,661	15,954	16,486	18,249	21,312	23,291	24,242
Capital Stock.....	\$ 89,428,300	\$ 89,428,300	\$ 89,428,300	\$ 89,428,300	\$ 89,428,300	\$ 89,428,300	\$ 89,428,300
Funded Debt.....	39,801,233	39,801,233	39,793,333	41,473,033	43,473,033	43,473,033	49,997,233
Real Estate, Mortgages, etc.	534,312	632,051	685,175	472,346	237,114	215,002	211,640
Total Capital Account..	129,763,745	129,861,584	129,846,806	129,633,979	133,138,447	138,116,335	139,637,170
Grading and Masonry.....	19,501,107	19,543,814	19,599,938	19,635,864	19,863,582	20,310,552	20,766,610
Bridges.....	2,528,028	2,528,026	2,535,456	2,587,799	2,620,150	2,703,114	2,857,020
Superstructure.....	29,119,426	29,216,926	29,415,676	29,488,769	30,438,459	30,700,162	30,795,950
Stations, etc.....	11,926,328	12,196,710	12,746,512	13,061,459	13,885,246	14,237,970	14,567,110
Land and L'd Damages.....	11,968,899	12,469,818	12,537,438	13,623,354	14,647,533	14,974,645	15,051,530
Locomotives.....	5,988,904	5,868,487	5,921,687	6,173,737	6,233,237	6,104,787	6,311,730
Pass. and Baggage Cars.....	1,764,144	1,628,293	1,514,293	1,412,293	1,378,793	1,392,293	1,557,890
Freight Cars.....	10,115,902	10,233,627	10,294,022	11,863,187	13,607,157	14,913,407	15,406,040
Engineering, etc.....	2,999,473	2,999,473	2,999,473	2,999,473	3,004,980	3,012,326	3,017,880
Miscellaneous.....	21,275				249,960	246,610	239,010
Total N. Y. C. & H. R. RR.	95,933,487	96,685,174	97,564,495	100,845,935	105,929,097	108,595,816	110,570,790
Rochester & L. O. RR.....	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Buffalo & N. F. RR.....	658,922	658,922	658,922	658,922	658,922	658,922	658,922
Lewiston RR.....	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Saratoga & H. R. RR.....	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Syracuse Junction.....				732,298	732,298	732,298	732,298
Junction, Buffalo.....				219,900	219,900	219,900	219,900
Total.....	99,142,409	99,894,096	100,773,417	105,007,054	110,090,217	112,756,936	114,731,918
Balance.....	30,621,236	29,967,488	29,073,391	24,626,925	23,048,230	15,359,399	24,905,350

Annual meeting third Wednesday in April. Books close for annual meeting on or about March 15th, and reopen on or about April 21st. Books close for dividends on the 15th days of March, June, September, and December, and reopen on the 21st days of April, July, October, and January. All the stock and bonds listed on Stock Exchange in New York City, and all of stock and £2,000,000 sterling bonds are listed on Stock Exchange in London.

Statement showing length of lines operated, stock and bonds, earnings, and freight movement of N. Y. C. and H. R. RR. Co., from date of consolidation to September 30, 1883:

YEARS.	Miles of RR. (All lines Oper.)	Stock and Debts (of N. Y. C. & H. R., not including leases).	Earnings from Freight.	Earnings from Passengers.	Gross Earnings.	Net Earnings.	Tons of Freight Moved.	Freight Expenses.	Tons Moved One Mile.	Earnings per Ton per Mile.	Expenses per Ton per Mile.	Net Earnings p. Ton per Mile.
		\$	\$	\$	\$	\$		\$		cts.	cts.	cts.
1854	804	46,778,863	2,943,966	4,388,820	7,672,820	3,285,461	549,805	1,300,179	99,809,600	2,954	1,309	1,645
1855	804	50,130,609	3,755,320	4,456,199	8,385,217	3,775,620	670,073	1,539,912	114,827,792	3,270	1,341	1,929
1856	804	51,501,024	5,052,059	4,308,853	9,613,058	4,276,618	932,844	2,556,837	165,849,708	3,046	1,542	1,504
1857	804	51,344,637	5,275,876	4,279,956	9,866,667	4,199,204	1,075,589	2,811,203	165,515,934	3,187	1,698	1,489
1858	804	51,185,502	4,244,639	3,545,512	8,164,824	3,535,759	925,604	2,214,001	161,108,043	2,635	1,374	1,261
1859	804	51,218,705	4,049,530	3,646,032	8,043,484	3,615,514	1,093,284	2,399,278	187,391,130	2,162	1,281	881
1860	804	51,502,601	4,943,638	3,714,304	9,004,386	3,456,520	1,366,035	3,215,161	239,418,931	2,065	1,343	722
1861	804	51,325,701	5,557,019	3,353,589	9,298,056	3,227,524	1,537,400	3,768,335	280,127,705	1,984	1,345	639
1862	804	51,175,060	7,972,304	3,604,700	11,994,357	5,018,930	1,905,173	4,849,909	387,944,135	2,227	1,355	872
1863	804	51,350,331	9,449,554	4,482,817	14,479,533	5,888,474	2,106,571	5,857,432	387,887,066	2,439	1,512	927
1864	804	51,553,079	10,685,672	5,845,116	17,180,490	5,094,039	2,158,972	7,599,345	386,801,761	2,763	1,965	798
1865	804	53,544,533	11,000,058	6,621,406	18,427,904	3,689,382	1,767,059	8,190,179	318,732,070	3,451	2,538	913
1866	842	54,087,235	12,017,532	6,498,193	19,442,312	4,350,421	2,099,594	8,404,911	388,620,986	3,092	2,163	929
1867	842	56,957,320	11,993,008	6,057,824	19,246,614	4,322,405	2,249,363	8,494,061	435,417,629	2,754	1,948	806
1868	842	60,246,564	12,479,950	6,064,266	19,904,915	6,370,068	2,532,862	8,206,263	455,046,715	2,742	1,803	939
1869	842	83,559,446	14,066,386	6,498,408	22,071,074	7,904,512	3,130,840	8,234,318	589,362,849	2,387	1,997	990
1870	842	103,110,137	14,327,418	6,738,592	22,363,320	8,295,240	4,122,000	8,867,780	769,087,777	1,853	1,163	710
1871	845	104,660,049	14,647,580	6,224,740	21,972,105	8,360,817	4,532,056	9,805,812	888,327,865	1,649	1,014	635
1872	857	105,924,320	16,259,650	6,692,007	25,580,676	9,134,239	4,393,965	11,531,016	1,030,908,865	1,592	1,129	463
1873	858	117,153,833	19,616,018	6,999,456	29,907,123	11,487,865	5,522,724	12,795,542	1,246,650,063	1,573	1,026	547
1874	1,000	127,913,043	20,348,725	7,497,356	29,497,005	11,105,798	6,114,678	13,692,877	1,391,560,707	1,462	0,984	478
1875	1,000	129,431,968	17,899,702	7,270,848	26,585,415	9,822,307	6,001,954	12,639,005	1,404,006,029	1,275	0,901	374
1876	1,000	129,273,033	17,593,265	6,762,967	25,791,486	9,667,314	6,803,680	11,900,539	1,674,447,055	1,051	0,711	340
1877	1,000	129,229,533	16,424,317	6,576,816	24,389,085	9,442,923	6,351,356	11,329,550	1,619,948,685	1,014	0,699	315
1878	1,000	129,229,533	15,445,830	6,022,956	26,405,017	10,269,040	7,695,413	12,302,533	2,042,755,132	0,930	0,536	294
1879	1,000	129,161,808	18,270,250	5,953,102	25,747,558	9,624,485	9,015,753	12,653,127	2,295,827,387	0,796	0,551	245
1880	1,001	130,901,333	22,199,966	6,611,160	30,318,946	12,469,052	10,533,038	13,670,884	2,525,139,145	0,879	0,541	337
1881	993	132,901,333	20,736,750	6,958,038	29,322,532	9,857,746	11,591,379	14,913,214	2,646,814,098	0,783	0,563	220
1882	993	137,901,333	17,672,252	7,615,519	27,249,797	7,853,823	11,390,393	14,387,381	2,394,799,310	0,738	0,601	137
1883	993	139,425,533	20,142,433	8,526,843	30,363,991	9,613,397	10,892,440	15,171,535	2,200,896,780	0,910	0,680	0,230

Classification of freight from date of consolidation to September 30, 1883:

YEARS.	Products of Forest.	Products of Animals.	Vegetable Food.	Other [Agricultural] Products.	Manu- factures.	Merchan- dise.	Other Articles.	Total Tonnage.
1854	45,530	115,417	156,204	10,965	52,244	94,643	74,832	549,805
1855	37,971	131,224	244,605	9,792	60,140	105,312	81,029	670,073
1856	32,220	211,212	309,210	29,402	109,550	151,420	89,760	932,844
1857	34,944	239,456	297,769	25,355	109,981	218,494	89,590	1,015,589
1858	27,811	231,862	318,781	27,776	72,295	166,781	79,668	925,604
1859	42,651	308,999	272,517	43,869	100,320	232,226	92,702	1,093,284
1860	50,398	347,586	380,261	54,953	143,362	270,259	119,216	1,366,035
1861	46,343	402,757	496,384	65,185	135,304	264,070	126,457	1,537,400
1862	46,583	597,915	531,172	73,456	161,023	336,254	153,810	1,905,173
1863	66,588	703,633	438,764	151,649	194,679	417,111	140,147	2,106,571
1864	99,626	620,901	502,752	125,566	226,432	395,148	188,547	2,158,972
1865	65,098	633,638	380,490	78,717	174,360	346,155	198,689	1,767,059
1866	89,484	498,118	516,071	77,198	212,368	434,801	270,864	2,099,594
1867	109,084	511,028	591,342	87,710	219,674	453,696	276,829	2,249,563
1868	113,478	535,032	702,304	95,121	262,549	386,855	467,323	2,562,862
1869	130,509	592,051	943,135	99,612	332,746	493,794	588,963	3,180,840
1870	224,169	622,744	1,297,481	86,178	381,052	723,643	886,733	4,122,000
1871	274,685	708,904	1,459,919	117,627	389,603	626,245	965,073	4,532,056
1872	317,727	785,879	1,158,894	249,062	429,720	474,272	918,411	4,933,965
1873	425,115	962,767	1,452,962	172,506	493,935	567,405	1,449,944	5,522,724
1874	458,527	973,653	1,678,476	219,815	626,632	538,060	1,619,495	6,114,678
1875	383,708	832,635	1,669,070	242,750	673,274	560,176	1,640,041	6,001,954
1876	408,564	827,278	2,100,339	317,710	767,190	546,047	1,836,552	6,803,680
1877	414,869	855,439	1,787,112	386,146	750,389	575,801	1,581,600	6,351,532
1878	415,565	1,024,071	2,628,190	597,388	512,882	542,566	1,674,751	7,695,413
1879	429,261	1,041,296	3,067,813	508,669	1,078,405	656,774	2,233,635	9,015,753
1880	570,410	1,191,633	3,261,402	491,526	1,556,367	671,630	2,790,200	10,533,038
1881	679,643	853,000	3,183,319	564,471	1,472,581	1,800,630	3,037,685	11,591,379
1882	809,526	777,589	2,557,959	545,093	1,621,532	1,882,868	3,135,826	11,390,393
1883	820,315	757,401	2,742,620	565,101	1,359,227	1,715,245	2,923,031	10,892,440



# 156 NEW YORK—N. Y. CENTRAL AND HUDSON RIVER RR.

Statement showing tons of freight carried for fourteen years:

YEARS ENDING SEPTEMBER 30.	Through Freight.			Way Freight.			Total Freight moved.
	East.	West.	Total.	East.	West.	Total.	
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	
1870.....	589,858	203,215	793,073	1,891,174	1,437,753	3,328,927	4,122,000
1871.....	648,537	223,430	871,967	2,079,308	1,580,781	3,660,089	4,532,056
1872.....	628,650	216,515	845,165	2,016,092	1,532,708	3,548,800	4,393,965
1873.....	890,383	242,254	1,132,637	2,492,034	1,898,053	4,390,087	5,522,724
1874.....	1,166,993	250,173	1,417,166	2,664,689	2,032,823	4,697,512	6,114,678
1875.....	1,074,649	300,260	1,374,909	2,620,191	2,006,854	4,627,045	6,001,954
1876.....	1,338,341	329,586	1,667,927	2,899,087	2,236,666	5,135,753	6,803,680
1877.....	1,318,648	352,820	1,671,468	2,646,810	2,033,078	4,679,888	6,351,356
1878.....	1,883,249	248,402	2,131,651	3,277,844	2,285,918	5,563,762	7,695,413
1879.....	2,100,163	279,757	2,379,920	3,901,186	2,734,647	6,635,833	9,015,753
1880.....	2,077,625	357,473	2,435,099	4,702,998	3,394,941	8,097,939	10,533,038
1881.....	2,056,588	436,497	2,493,085	5,484,870	3,613,424	9,098,294	11,591,379
1882.....	1,523,907	582,800	2,106,707	5,297,040	3,926,646	9,223,686	11,330,393
1883.....	1,452,159	361,161	1,813,320	5,939,765	3,539,355	9,079,120	10,892,440

**AMSTERDAM, CHUCTANUNDA AND NORTHERN RAILROAD.**—East Amsterdam, N. Y., to Linseed Oil Works, 1.5 miles. This company owns no equipment. The road is operated by the N. Y. C. & H. R. RR. as a switch branch, transporting for its owners, who are also owners of the Linseed Oil Works, their freight to and from that point. Capital stock, \$20,000, representing cost of road. JOHN KELLOGG, *President*; Geo. Kellogg, *Supt. and Treasurer*; John D. Noland, *Secretary*; A. H. De Graff, *Engineer*, Amsterdam, N. Y.

**BUFFALO ERIE BASIN RAILROAD.**—In the City of Buffalo, from N. Y. C. & H. R. RR. to Erie Basin Wharf 0.25 mile. Chartered July 8, 1876. Capital stock, representing cost of road, \$13,503.19. JOHN ALLEN, Jr., *President*; J. Tillinghast, *Secretary and Treasurer*, Buffalo, N. Y.

**GENEVA AND LYONS RAILROAD.**—Geneva to Lyons, 14.12; total track, 19.81 miles. Organized October 5, 1877; opened March 10, 1878. Will be leased and absorbed eventually by the N. Y. C. & H. RR. Co. Capital stock (authorized, \$300,000) paid in, \$15,000; floating debt, advances by N. Y. C. & H. R. RR. Co., which operates the line, \$316,889.93—total, representing cost of road, \$331,889.93. WILLIAM H. VANDERBILT, *President*, New York.

**NEW YORK AND HARLEM RAILROAD.**—New York City to Chatham, N. Y., 126.96; total (steel), 187.71 miles. Chartered April 25, 1831; opened May 10, 1852. Between Chatham and Albany, 24 miles, the Boston and Albany RR. is used. Leased April 1, 1873, to N. Y. C. & H. R. Co. for 401 years, at 8 per cent. on stock, and interest on the bonded debt. The City line is operated by the company, and pays additional dividends to stockholders of 2 to 3 per cent. *Financial Statement*, September 30, 1883. Capital stock (common, \$7,950,000; preferred, \$1,500,000), \$9,450,000; funded debt (1st mortgage 7 per cent. bonds, dated 1872, due May, 1900, interest May and November, authorized, \$12,000,000), \$11,109,625; due N. Y. C. & H. R. RR. Co. advances for construction, \$317,993.40; bills payable, \$269,000; sundry liabilities, \$8,130.59; profit and loss, \$1,580,517.14—total liabilities, \$22,735,266.21. Cost of road and equipment, \$22,659,096.53; cash on hand, \$9,028.87; other assets, \$67,140.81. Annual meeting third Tuesday in May. Books close for annual meeting twenty days prior thereto; for dividends fifteen days prior to payment of same. Bonds (\$12,000,000) and \$10,000,000 of stock listed on New York Stock Exchange. WILLIAM H. VANDERBILT, *President*; E. V. W. Rossiter, *Treasurer*, New York City, N. Y.

**NEW YORK AND MAHOPAC RAILROAD.**—Golden's Bridge to Lake Mahopac, 7.09 miles. Organized March 7, 1871; opened June 17, 1872. Leased to New York and Harlem RR. Co., and transferred with that line. Rental, 7 per cent. on stock, \$265,000. Since technically absorbed by N. Y. and Harlem.

**NEW YORK CENTRAL NIAGARA RIVER RAILROAD.**—N. Y. C. & H. R. RR. to Niagara River, 2.81; total track, 3.13 miles. Organized March 26, 1877. Owned by lessees. Capital stock, \$28,100, representing cost. W. H. VANDERBILT, *President*, New York City; W. H. Grimes, *Secretary and Treasurer*, Lancaster, N. Y.

**NIAGARA BRIDGE AND CANANDAIGUA RAILROAD.**—Canandaigua to Suspension Bridge, 99; total track, 100.25 miles. Organized August 25, 1858, as successor to the Canandaigua and Niagara Falls RR. Co., which was organized March 18, 1851, and opened April 1, 1854. Leased to N. Y. C. & H. R. RR. for term of its charter. Rental, 6 per cent. on \$1,000,000 capital stock; dividends January and July. Cost of road, etc., \$1,000,000. JOHN CROSBY BROWN, *President*; Hubbard Hendrickson, *Secretary*, New York City, N. Y.

**SPUYTEN DUYVIL AND PORT MORRIS RAILROAD.**—N. Y. C. & H. River RR. to N. Y. & H. RR., 6; total track, 12.42 miles. Chartered March 4, 1869; opened April 7, 1872. Leased November 1, 1871, to N. Y. C. & H. R. RR. in perpetuity, at 8 per cent. on capital stock, \$989,000. Dividends (January and July, 4 per cent. each), \$79,120. W. H. VANDERBILT, *President*; C. C. Clarke, *Treasurer*, New York, N. Y.

**TROY AND GREENBUSH RAILROAD.**—Troy to East Albany, 6; total track, 12 miles. Chartered in January, opened in June, 1845. Leased June 1, 1851, for \$19,250, being 7 per cent. on the capital stock of (par \$50) \$274,400. Dividends June and December, each 3½ per cent., \$19,208. Cost of road, etc. (\$49,151.40 p. m.), \$294,908.36. E. THOMPSON GALE, *President*; J. B. Gale, *Treasurer*, Troy, N. Y.

**Directors** N. Y. C. & H. R. RR. Co. (elected May 4, 1883).—Wm. H. Vanderbilt, Cornelius Vanderbilt, Wm. K. Vanderbilt, Fredk. W. Vanderbilt, Samuel F. Barger, Chauncey M. Depew, J. Pierpont Morgan, James H. Rutter, Cyrus W. Field, Chas. C. Clarke, Horace J. Hayden, New York, N. Y.; two vacancies.

CORNELIUS VANDERBILT, *Chairman of the Board*. . . . . New York City.

JAMES H. RUTTER, *President*. . . . . " "

Charles C. Clarke, *1st Vice-President*. . . . . " "

Chauncey M. Depew, *2d V.-Pres. & Gen. Counsel*. . . . . " "

Horace J. Hayden, *3d V.-Pres. & Gen. Traffic Mgr.* . . . . . " "

*Asst. to the Pres.*—Jas. Tillinghast. . . . . N. Y. City.  
*Secretary*—Edwin D. Worcester. . . . . "  
*Treasurer*—E. V. W. Rossiter. . . . . "  
*Asst. Treasurer*—John Carstensen. . . . . "  
*Comptroller*—Isaac P. Chambers. . . . . "  
*Attorneys*— } Frank Loomis. . . . . "  
                   } C. T. Titus. . . . . "  
*Tax Agent*—F. Hinchey. . . . . "  
*Gen. Freight Agent*—E. Clark, Jr. . . . . "  
*Asst. Gen. Freight Agt.*—S. Goodman. . . . . "  
*Asst. Gen. Fgt. Agt. (H.D.)*—J. R. Collins. . . . . "  
*Gen. Passenger Agent*—C. B. Meeker. . . . . "  
*Asst. Gen. Pass. Agt.*—E. J. Richards. . . . . "  
*Aud. of Disbursements*—D. W. Tuthill. . . . . "  
*Asst. Aud. of Disb.*—W. W. Anstey. . . . . "  
*Reg. of Disbursements*—Jos. W. Snow. . . . . "

*Aud. of Pass. Accts.*—C. H. Kendrick. N. Y. City.  
*Asst. Aud. Pass. Accts.*—T. Goodwin. . . . . "  
*Aud. of Fgt. Accounts*—J. F. Desmazes. . . . . "  
*Asst. Aud. Fgt. Accts.*—J. W. Horan. . . . . "  
*Examr. Statn. Accts.*—A. W. Andrews. . . . . "  
*Gen. Supt.*—John M. Toucey. . . . . "  
*Supt. (H. R. & H. D.)*—Chas. M. Bissell. . . . . "  
                   (E. Div.)—Zenas C. Priest. . . . . Utica.  
                   (W. Div.)—George H. Burrows. . . . . Syracuse.  
*Chief Engineer*—Charles H. Fisher. . . . . Albany.  
*Asst. Engineer*—Wm. Lush. . . . . N. Y. City.  
*Purchasing Agent*—R. C. Moore. . . . . "  
*Pay Master*—Charles Reed. . . . . "  
*Supt. Car Dept.*—Leander Garey. . . . . "  
*Supt. Motive Power*—Wm. Buchanan. . . . . "  
*Gen. Roadmaster*—Wm. D. Otis. . . . . "

**PRINCIPAL OFFICE AND ADDRESS.** . . . . Grand Central Depot, New York City.

## NEW YORK CITY AND NORTHERN RAILROAD.

**Line of Road.**—High Bridge, N. Y., to Brewster's, N. Y., 52.90 m.

Leased: *West Side and Yonkers RR.* . . . . . 1.16 " —54.06 miles,  
 2d track, 1.16; sidings, 11.87 miles. Gauge, 4 ft. 8½ in. Rail (steel, 19.05 miles), 56  
 and 60 lbs.

This company was organized February 18, 1878, and acquired under lease the New York, Westchester and Putnam RR. The West Side and Yonkers RR. extends from junction with Metropolitan Elevated Ry., near end of 8th Ave., to junction with N. Y. C. & N. RR., near High Bridge. The stock and bonds of the W. S. & Y. RR. Co. have been retired by exchange for stock and bonds of the N. Y. C. & N. RR. Co., with exception of 100 shares of stock. When these shall have been exchanged, the road will be merged into this company.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 8; baggage, mail,



etc., 3; freight (box, 29; platform, 12; milk, 8; grain gondolas, 12; gondolas, 62), 123—total, 134. Also, 1 derrick car.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 226,466; freight, 92,431), 318,897. Passengers carried, 925,251; carried one mile, 6,014,134. Freight moved, 127,002; moved one mile, 5,683,432 tons. Earnings—passenger, \$131,813.39; freight, \$193,651.74; other, \$7,185.78—total, \$332,150.91. Operating expenses and taxes, \$327,362.88. Net earnings, \$4,788.03.

**Financial Statement**, September 30, 1883.—Capital stock, \$2,990,000; funded debt, \$3,961,000; unfunded debt, \$1,479,546.87; profit and loss, \$4,788.03—total, \$8,435,334.90. *Contra*: Construction, \$7,549,541.05; equipment, \$128,469.49; materials, \$29,276.01; other property and assets, \$582,603.13; current accounts, \$3,595.90; cash, \$16,541.15; profit and loss, \$75,308.17.

Funded debt: 1st mortgage 7 per cent. 30-year bonds, due May 1, 1908, interest (Co.'s office) May and Nov., \$264,000; consolidated mortgage 6 per cent. 30-year bonds, due May 1, 1910, interest (Co.'s office) May and Nov., \$3,697,000.

Toward the close of 1881 the company executed a new second mortgage to secure an issue of \$2,000,000 6 per cent. 30-year bonds, none of which have been issued.

On the 1st of May, 1882, the company made default in the payment of interest on its 1st mortgage consolidated bonds; and on the 24th of the same month the road was placed in the hands of a receiver.

Annual meeting, second Monday in January. Consolidated mortgage bonds (\$4,000,000) listed on New York Stock Exchange.

**NEW YORK, WESTCHESTER AND PUTNAM RAILWAY.**—High Bridge, N. Y., to Brewster's, N. Y., 51 miles. This company is a reorganization (July 3, 1877) of the New York and Boston R.R. Co., which was organized May 21, 1869, and subsequently became, by consolidation, part of the N. Y., Boston and Montreal R.R. Co. The latter road was sold under foreclosure in March, 1876, and reorganized, Road opened throughout, December 1, 1880. Leased for 50 years from March 1, 1878, to the New York City and Northern R.R. Co. By the terms of the lease the stock and bonds of this company were to be exchanged for those of the N. Y. C. & N. Co., at the rate of 30 per cent. thereof in stock and  $22\frac{321}{1000}$  per cent. of 30 per cent. (which equals  $6\frac{663}{10000}$  per cent.) of the N. Y. C. & N. Co. Of the stock of this company all has been so exchanged in bonds except \$206,860. Capital stock, \$3,023,975. Property acquired under foreclosure, \$3,023,975. **ANDREW V. STOUT**, *President*; **Joseph Seligman**, *Treasurer*; **Calvin Goddard**, *Secretary*, 71 Broadway, New York, N. Y.

**WEST SIDE AND YONKERS RAILROAD.**—Junction Metropolitan Elevated Ry. to Junction N. Y. C. & N. RR., near High Bridge, N. Y., 1.16 miles. Chartered July 21, 1879. Leased to N. Y. C. & N. RR. Co. May 1, 1880. All the bonds of this company—\$1,142,500 1st mortgage 6 per cent. 30-year registered bonds, due 1910—are held for cancellation by the Central Trust Co. of New York, having been exchanged by the holders for bonds of the N. Y. C. & N. Co. Of the \$400,000 stock issued, \$390,000 has been exchanged for stock of the lessee company. When the remaining 100 shares are exchanged the road will be merged into the N. Y. City and Northern. Capital stock (\$390,000 retired), \$400,000; funded debt (all retired), \$1,142,500; due lessee, \$135,909.16; rental, \$3,000—total, \$1,681,409.16. *Contra*: Cost of road, \$1,679,781.34; City of New York, \$1,627.82. **C. F. WOERISHOFFER**, *President*; **C. Goddard**, *Sec. and Treas.*, New York, N. Y.

**Directors** N. Y. C. & N. RR. Co. (elected January 14, 1884).—**R. M. Gallaway**, **Lewis May**, **C. F. Woerishoffer**, **C. K. Garrison**, **J. F. de Navarro**, **H. F. Dimmock**, **C. C. Leary**, **J. P. Kennedy**, **A. F. de Navarro**, **J. S. Stout**, **G. J. Forrest**, **R. C. Livingston**, **M. Ward**, **N. Y. City**.

**R. M. GALLAWAY**, *President*.....New York, N. Y.

**Arthur Leary**, *Receiver*.....“ “

*Sec. & Treas.*—**Calvin Goddard**, New York, N. Y. | *Gen. Sup.*—**Frank S. Gannon**, High Bridge, N. Y.  
*Gen. Fgt. & Tkt. Agt.*—**H. C. Willits**, New York, “ | *Mast. Mech.*—**Thomas Millen**, “

**PRINCIPAL OFFICE AND ADDRESS**... 71 Broadway, New York, N. Y.

## NEW YORK, LAKE ERIE AND WESTERN RAILROAD.

Line of Road.—Jersey City, N. J., to Dunkirk, N. Y.....		460.03 miles.
Branches: {	Piermont: Suffern to Piermont.....	17.97
	Newburgh: Greycourt to Newburgh.....	18.73
	Buffalo: Hornellsville to Attica.....	59.85— 96.55 "
Leased Lines.....		1,033.27 "
Operated Lines.....		39.08 "

Total length of all lines operated September 30, 1883.....1,628.93 miles.  
 2d track (Jersey City to Buffalo, including Bergen County Loop Line), 437.66.  
 Gauges, 6 ft. and 4 ft. 8½ in. Rail (steel, main line, 1,164.98; branches, 746.07—  
 total, 1,911.05 miles), 63 lbs.

Statement showing rental, etc., paid leased lines, 1882:

LEASED LINES.	Miles RR.	Road Opened.	Road Leased.	Cost of RR.	Rental.	LEASED LINES.	Miles RR.	Road Opened.	Road Leased.	Cost of RR.	Rental.
				\$	\$					\$	\$
Pat'n & Hudson.	14.97	1834	1852	630,000	48,400	Avon, G. & M. M.	17.56	1859	1859	245,000	15,000
Pat'n & Ramapo.	15.13	1848	1852	350,000	30,000	Lockport & B.	13.89	1879	1879	255,152	21,000
Union .....	0.79	1852	1852	50,000	3,500	Buffalo & S. W.	58.39	1875	1880	1,288,304	.....
Pat., N'k & N. Y.	10.91	1865	1868	430,097	35,000	Bergen County	10.00	1881	1881	481,500	12,000
Newb'gh & N. Y.	12.59	1866	1866	250,000	17,506	Mdd'n & Crawford	10.22	1868	1882	196,273	7,000
M'tgom'y & Erie.	10.22	1867	1872	288,931	22,000	N. Y., Pa. & O.	562.60	1865	1883	138,379,456	32 p. c.
G. & Deckertown.	11.65	1869	1872	291,700	21,500	Operated.					
Hawley Branch.	15.61	1862	1862	500,000	30,000	Weeh'wk'n Br	3.31	1868	.....	22,500	
Honesdale Br....	8.18	1872	1892	300,000	21,000	N. Y. & Ft. Lee	1.79	1868	.....	1 c. p. t.	
Jefferson.....	26.69	1872	1892	2,000,000	140,000	Northern N. J.	21.29	1859	1869	544,252	35 p. c.
Buffalo, B. & P'bg	25.97	1866	1866	2,366,000	40,600	Nyack & No.	4.38	1869	.....	236,242	35 p. c.
Buff., N. Y. & E.	139.95	1853	1863	3,330,000	238,100	Erie Internat'l	4.26	1874	1874	282,316	.....
Sus. Br. & Erie J.	23.28	1871	1870	1,500,000	70,000	Newark & Hud.	5.62	.....	1872	288,118	1,458
Rochester & G. V.	18.26	1854	1871	671,303	34,012						

The lines between Jersey City and Suffern, viz., the Paterson and Hudson, Paterson and Ramapo, and Union, are leased in perpetuity, and form a part of the main line. The Erie International Railway connects the Buffalo Branch with the International Bridge crossing the Niagara River.

The New York and Erie RR. Co. was chartered April 24, 1832, and construction commenced in 1836. In the same year the credit of the State was granted to the company to the extent of \$3,000,000. In September, 1841, the first section from Piermont (the eastern terminus provided by the first charter) to Goshen was opened. The company becoming embarrassed, the undertaking was placed in the hands of assignees, under whose management the road was opened to Middletown, January 3, 1843. The cost to February 1, 1844, was \$4,736,949, of which \$2,599,514 were derived from the State loan. In 1845 the State released the property of its mortgage, provided the company should complete the road to Lake Erie in six years, and the old stockholders surrendered one half of their stock. The amount necessary to complete the road was estimated at \$7,000,000. Construction was resumed and the road opened to Port Jervis, January 6, 1848; to Binghamton, December 28, 1848; to Elmira, October 10, 1849; to Hornellsville, September 3, 1850; and to Dunkirk, April 22, 1851. The Newburgh Branch was opened in 1850. The gauge of the road when opened was six feet.

In 1859 the road and property of the New York and Erie RR. Co. was placed in the hands of a receiver for non-payment of interest on its funded debt. A reorganization was had under the name of the Erie Railway Co., the articles of association being filed June 25, 1861. The principal change then made in its financial condition was the conversion of unsecured bonds, amounting, with interest, to \$8,585,700, into preferred stock.

In May, 1875, the road and property of the company were again placed in the



hands of a receiver for nonpayment of interest on its bonds. By the terms of reorganization an assessment was laid on the common stock to the amount of \$4 and \$6 per share—holders paying \$4 to receive back their stock; those paying \$6 to receive back their stock and income bonds equalling the amount of the assessments paid. The assessments on the preferred shares were \$2 and \$3 respectively—those paying \$2 to receive back their stock; those paying \$3 to receive back their stock and income bonds equalling the amount of the assessments. The total amount of income bonds so issued was \$508,008.75. The amount of interest funded by the terms of reorganization to September 30, 1882, was \$12,302,028.90. The new (present) company took possession of its road June 1, 1878. The assessments on the stock were carried to a special fund for the improvement of the road.

The laying of the third rail, giving the standard gauge, from Jersey City to Buffalo, was completed December 24, 1878.

In November, 1881, the company purchased the stock of the Blossburg Coal Company, which controls the Tioga and the Elmira State Line Railroads, and a tract of 30,000 acres of coal lands in Pennsylvania. The price paid for these properties was \$2,000,000.

Statement of miles of track on all roads operated.

LINES OF ROAD.	In N. Y.	In N. J.	In Pa.	In Ohio.	Total.	2d track.	Sid'gs.	3d Rail Main Line.	3d Rail Side Track.	Total Track.
<i>Owned.</i>										
Main Line.....	386.99		42.15		429.144	299.979	227.674	323.633	73.483	1,155.354
Piermont Branch.....	17.97				17.970		5.812			23.782
Newburgh Branch.....	18.73				18.730		12.887		0.356	31.795
Buffalo Branch.....	59.85				59.848	59.848	18.907			138.603
Total Owned.....	483.54		42.15		525.692	359.827	265.280	323.633	73.839	1,349.534
<i>Leased.</i>										
Paterson and Ramapo RR. }	0.80	30.09			30.885	30.885	64.427	61.770	72.028	193.096
Paterson and Hudson RR. }										
Union RR.....										
Montgomery & Erie RR.....	10.22				10.220		1.555		0.608	12.079
Goshen & Deckertown RR.....	11.65				11.650		0.885		0.882	12.976
Paterson, Newark & N. Y. RR.....		10.91			10.909		2.636	1.048	1.448	14.793
Newburgh and N. Y. RR.....	12.59				12.590		1.606		0.378	14.365
Bergen County RR.....		10.00			10.000	10.000	3.663			23.663
Middletown & Crawford RR.....	10.22				10.220		0.810			11.030
Hawley Branch.....			15.61		15.613		10.238	15.610	6.992	37.152
Honesdale Branch.....			8.18		8.183		6.127	8.180	3.560	20.180
Jefferson Branch.....			36.69		36.686		15.681			52.367
Buff., Bradford & Pittsb. RR.....	7.80		18.17		25.970		9.257			35.227
N. Y., L. E. & W. Coal & R. R. Co.....			30.00		30.000		7.360			37.360
Buffalo, N. Y. & Erie R. R.....	139.95				139.951	31.248	90.281			261.480
Susp. B'dge & Erie Junc. RR.....	23.28				23.277		16.118			39.395
Lockport and Buffalo RR.....	13.89				13.890		1.250			15.140
Rochester & Genesee Val. RR.....	18.26				18.261		5.230			23.491
Avon, Genesee & Mt. Mor. RR.....	17.56				17.561		2.310			19.871
Buffalo & Southwestern RR.....	68.39				68.390		12.000			80.390
N. Y., Pa. and Ohio.....	49.21		92.14	246.69	388.036		133.149			521.185
Franklin Branch.....			33.78		33.780		7.598			41.378
Silver Creek Branch.....			2.65		2.650		5.190			7.780
Cleveland & Mahoning RR.....			80.81		80.810		53.405			134.215
Westermann RR.....			2.09		2.092		0.781			2.873
Sharon Ry.....			14.58		14.578		7.168			21.746
Niles and New Lisbon RR.....			36.05		36.053		6.246			42.299
Vienna Branch.....			8.03		8.033		3.024			18.057
Youngstown & Austintown.....			3.87		3.870		4.110			7.980
Total Leased.....	383.82	51.00	251.24	378.10	1,064.158	72.133	472.045	86.608	85.896	1,694.588
<i>Operated.</i>										
N. Y. and Fort Lee RR.....		0.23			0.227			0.227		0.340
Newark and Hudson RR.....		5.62			5.618	1.441	2.807		0.590	10.161
Weehawken Branch.....		3.31			3.312		4.979	3.312	5.165	12.529
Northern RR. of N. J. }	5.81	19.85			25.664		5.349		0.824	31.425
Nyack and Northern RR. }										
Erie and International RR.....	4.26				4.257	4.257	2.689			11.203
Total Operated.....	10.07	29.01			39.078	5.698	15.824	3.539	6.579	65.658
Grand Total.....	877.43	80.01	293.37	378.10	1,628.928	437.658	753.149	413.780	166.314	3,109.780

On January 1, 1882, the company leased the Middletown and Crawford RR., 10.22 miles, for the term of 99 years, and at a rental of \$10,500 per annum.

**Rolling Stock**, September 30, 1883.—Locomotive engines—broad, 173; standard, 391—total, 564. Cars as follows:

	N. Y., L. E. & W.	N. Y., P. & O.	Total		N. Y., L. E. & W.	N. Y., P. & O.	Total
1st Class Passenger.	267	54	321	Oil Tank.....	239	....	239
2d Class & Emigrant	87	44	131	Flat.....	1,131	437	1,568
Parlor.....	....	3	3	Gondola.....	1,832	....	1,832
Inspection.....	3	1	4	Gondola Dump.....	6,727	....	6,727
Pay.....	2	1	3	Gondola Drop Bot'm.	1,000	....	1,000
Baggage, Exp. & M.	113	45	158	Coal (= 8-wheel)....	2,018	3,112	5,130
Milk.....	36	....	36	Caboose (8-wh.).....	49	126	356
Box Freight.....	14,685	3,542	18,227	Caboose (4-wh.).....	181	....	181
Box Stock.....	481	502	2,138	Gravel.....	40	....	40
Slat Stock.....	1,155	....	1,155	Derrick and Tool....	35	14	49

Total cars (N. Y., L. E. & W., 30,081; N. Y., P. & O., 7,881), 37,962.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 4,349, 744; freight, 10,940,038), 15,289,782 miles. Total engine service, 19,107,063 miles. Passengers carried, 6,934,724; carried one mile, 247,147,117; average rate per passenger per mile, 1.969 cents. Freight moved (general, 6,685,154; coal, 6,925,469), 13,610,623 tons; moved one mile (general, 1,627,514,582; coal, 679,432,310), 2,306,946,892 tons. Average rates per mile: general freight, 0.788; coal, 0.759; all freight, 0.780 cent. Company's freight moved, 950,178 tons, making the total tonnage 14,560,801 tons.

<i>Earnings.</i>	(Average, 1,295.89 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$4,632,229 27	For Maintenance of Way. ....	\$2,720,173 91
" Freight, General.....	12,151,597 24	" Motive Power.....	4,443,907 55
" Coal.....	5,062,023 91	" Maintenance of Cars.....	1,299,986 59
" Express.....	475,475 94	" Transportation.....	6,421,979 40
" Mail.....	191,153 46	" General Expenses.....	558,535 67
Miscellaneous, Rents, etc.....	289,767 13		
Total (\$17,595.83 per mile).....	\$22,802,246 95	Total (\$11,918.13 per mile).....	\$15,444,588 13

Net earnings (\$5,677.69 per mile and 32.27 per cent.), \$7,357,663.83. Deduct interest on funded debt, rental of leased lines, etc., \$6,968,978.14—surplus, \$1,265,484.98. Add: Balance from sale of collateral trust bonds, \$2,263,333.34; premium on 1st consol. mtge. bonds, \$53,625.06; C., H. & D. RR. trust certificates sold, \$5,000; bonds of Towanda Coal Co. (from estate of Erie Ry. Co.), \$99,500—total, \$3,686,943.38. This amount has been applied mainly as follows: On construction of railroad of N. Y., L. E. & W. Coal and RR. Co., \$503,932.06; improvements of property of N. Y., L. E. & W. Docks and Improvement Co., \$156,929.57; Car Trust of New York and others for account of equipment; advances to other companies, \$1,254,249.76—total, \$3,280,162.72.

The amount of stock in the table, page 165, for years 1878–82 represents only that exchanged to close of fiscal year. The total amount of capital stock issued to September 30, 1883, is as given, \$85,285,500; amount of assented stock unissued, \$455,100; amount on hand, subject to sale (common, 4,162, and preferred, 3,802—total, 7,964 shares), \$796,400. Total amount authorized, \$86,536,900.

The interest on the 2d mortgage bonds of the N. Y. & E. Ry. Co. was 7 per cent. currency until September 1, 1879, when the bonds fell due and were extended at 5 per cent. gold until September 1, 1919. The interest on the 2d consolidated funded coupon bonds was 5 per cent. to June 1, 1883, and 6 per cent. thereafter.

Interest on income bonds of 1977 is contingent upon net earnings.



*Profit and Loss Account for the year ending September 30, 1883.*

	Receipts.	Expenses.	Rents.	Interest.	Profit.	Loss.
	\$	\$	\$	\$	\$	\$
N. Y., L. E. & Western RR.	22,802,246 95	15,444,583 12	724,002 83	5,119,809 09	1,513,851 91	
Pavonia Ferries	304,281 27	266,637 63			37,593 44	
Pavonia Horse RR.	21,760 17	26,871 53		6,877 50		11,988 86
N. Y., L. E. & W. RR. Co.'s B. Ex.	72,689 25	76,683 03				3,993 78
Weehawken Docks	18,915 69	25,106 54				6,190 85
Weehawken Docks (interest)				64,453 24		64,453 24
23d Street Properties	3,805 03	15,518 27				11,713 24
Unclaimed Bag. & Fgt. Dept.	2,587 21	4,023 89				1,486 68
Brooklyn Annex	24,709 75	39,856 30				15,146 55
N. Y., L. E. & W. Elev. (Buf.)	22,226 02	11,707 08			10,518 94	
Erie Coal Docks (Buffalo)	70,391 10	37,729 17			32,661 93	
Erie Buildings	19,919 71	10,385 36			9,534 35	
Paterson and Newark RR.	41,176 92		35,000 00		6,176 92	
Interest on Securities	299,070 32				299,070 32	
Sterling Exchange	727 61				727 61	
Stock Yards, Rent & Expen.	9,639 24				9,639 24	
Susp. Bdge. & Erie Junc. RR.	56,762 89		70,000 00			13,237 11
Long Dock Bonds (\$3,000,000)				210,000 00		210,000 00
Guaranteed Interest (other)				50,908 04		50,908 04
London Office Expenses		13,756 15				13,756 15
State (N. Y., N. J. & Pa.) Taxes		226,666 50				226,666 50
Claims prior to Oct. 1, 1882		488 68				488 68
Commissions, etc., B'd Acct.		24,260 00				24,260 00
					1,919,774 66	654,289 68
Surplus for the year						\$1,265,484 98
Add amount to Credit of Profit and Loss Account, October 1, 1882						6,470,377 96
Total						\$7,735,862 74
Less Interest on Income Bonds, 6 per cent.					\$30,480 44	
Dividend on Preferred Stock, 6 per cent.					485,028 00	
Sinking Fund Reorg. 1st Lien Bonds					100,000 00	615,508 44
Balance, Surplus to Credit of Profit and Loss, September 30, 1883						\$7,120,354 90

*General Balance Sheet, September 30, 1883.*

Estate of Erie Railway	\$150,311,883 15	Common Stock Issued	\$77,150,600 00
Construct'n, Main Line	\$4,737,102 46	Preferred Stock "	8,134,800 00
3d Rail, General Acct.	1,178,448 89	Funded Debt	75,267,136 90
Equipment	2,315,190 29	Loans Payable	534,000 00
Real Estate	612,499 12	Bills Payable	173,634 22
Construction, N. Y., Pa. & O. RR.	46,749 05	Interest on Funded Debt	1,292,002 17
Construction, Branch Lines	443,258 48	Pref. Stock, Dividends Nos. 1 & 2	4,524 00
Elevator, Docks, Ship Basin, etc.	806,879 73	Rentals of Leased Lines, etc.	409,850 60
Equipments—Amount Paid	3,800,306 17	N. Y., Pa. and O. RR. Co., Rent	632,165 99
Stocks of other Companies	2,909,652 16	Pay-Rolls for September	939,583 85
Bonds of other Companies	293,819 60	Audited Vouchers	1,810,304 18
Materials and Supplies	1,596,228 93	Traffic Balances	1,018,520 49
Due by Agents, Companies, etc.	4,298,851 77	Sundries	217,567 02
Cash on Hand and in London	333,359 77	Assess'mts on Com. Stk. (\$4 p. sh.)	2,791,324 00
Bills Receivable	34,666 69	" on Pref. Stk. (\$2 p. sh.)	116,490 00
Advances	3,406,420 83	Interest and Exchange, etc.	376,737 47
Discount on Common Stock	269,675 00	Sinking Fund	100,000 00
Discount on Bonds	476,163 10	Profit and Loss	7,120,354 90
Commissions, etc., Bond Acct.	218,340 00		
Total Assets	\$178,089,495 19	Total Liabilities	\$178,089,495 19

Advances given in balance sheet at \$3,406,420.83 were: N. Y., L. E. and W. Coal and RR., \$1,724,547.48; N. Y., L. E. and W. Docks and Improvement Co. for improvements, \$427,623.59; Chicago and Atlantic Ry. Co., \$1,254,249.76.

Preferred stock is entitled to 6 per cent. dividends if earned.

Dividends ( $3\frac{1}{2}$  per cent. each) on the preferred stock were paid for the years ending June 30, 1872 and 1873, and for the half-year ending December 30, 1873. A dividend of  $1\frac{1}{2}$  p. c. on the common stock was paid for the year ending December 31, 1872, and 1 per cent for the half-year ended June 30, 1873.

The assessments paid upon the stock to September 30, 1882, have been as follows: Preferred stock—\$3 per share, on 23,372½ shares, \$70,116.75; \$2 per share, on 58,195 shares, \$116,390. Common stock—\$6 on 72,982 shares, \$437,892.00; \$4 per share on 697,856 shares, \$2,791,424. Total number of shares paying assessments were 81,567½ of preferred, and 770,838 of common. The total amount realized was \$3,415,822.75, and, adding interest, \$3,792,560.22. Of this sum \$3,205,958.68 were applied to the improvement of the road, \$580,720.59 to the charges of reorganization, and \$100 returned to a preferred stockholder, leaving unapplied \$5,780.95. During the past year there were disbursed in London, \$1,801.04; returned assessment, \$0.75, leaving a balance unapplied, September 30, 1883, of \$3,979.16. Holders of 9,162 shares of common and 3,801½ of preferred failed to pay assessments on same. Of the common stock thus delinquent 5,000 shares were sold in 1880-81, and the proceeds of sale placed to credit of company.

On the 1st of May, 1883, possession was taken of the New York, Pennsylvania and Ohio RR. under the terms of a lease (see page 169) which guarantees to the lessor a rental equal to 32 per cent. of the gross earnings up to \$6,000,000, 50 per cent. on gross earnings from \$6,000,000 to \$7,200,000, and 35 per cent. on gross earnings when in excess of that sum.

Statement of funded debt Sept. 30, 1883, and interest charges for two years:

DESCRIPTION OF BONDS.	Date.		Interest.		Amount Outstanding.	Annual Charges.	
	Issue.	Maturity.	Rate.	Pay'ble		1883.	1884.
First Mortgage.....	May 1, 1867	May 1, 1876	7¼ g.....	M. & N.	\$ 71,000 00	\$ 5,147 50	\$ 5,147 50
	1867	" 1876	7 cy.....	" "	2,411,000 00	168,770 00	168,770 00
Second Mortgage....	Sep. 1, 1879	Sep. 1, 1919	5 g.....	M. & S.	2,149,000 00	107,450 00	107,450 00
Third Mortgage.....	Mar. 1, 1883	Mar. 1, 1883	7 cy.†.....	" "	4,618,000 00	262,739 16	207,810 00
Fourth Mortgage....	Oct 1, 1880	Oct. 1, 1920	5 g.....	A. & O.	2,925,000 00	146,300 00	146,300 00
Fifth Mortgage.....	June 1, 1883	June 1, 1883	7 cy.....	J. & D.	709,500 00	49,665 00	49,665 00
Buffalo Br. Mtge....	July 1, 1861	July 1, 1891	7 cy.....	J. & J'y	182,600 00	12,782 00	12,782 00
1st Consol. Mtge....	Sep. 1, 1880	Sep. 1, 1920	7 g.....	M. & S.	13,067,100 00	732,853 66	697,324 50
1st Consol. Funded Coupon.....	" 1880	" 1920	7 g.....	" "	16,890,000 00	\$1,175,475 00	1,182,300 00
2d Consol. Mtg's....	Dec. 1, 1879	Dec. 1, 1909	6 g.....	J. & D.	3,704,628 90	259,324 02	259,324 02
2d Consol. Funded Coupon.....	" 1879	" 1909	5 and 6 ‡.	" "	25,000,000 00	1,500,000 00	1,500,000 00
Reorg. first Lien, from Nov. 1, 1881.		" 1908	6 g.....	M. & N.	8,597,400 00	286,580 00	515,844 00
Collateral Trust....	Nov. 1, 1882	Nov. 1, 1922	6 g.....	" "	1,171,948 00	150,000 00	150,000 00
Income Bonds*.....		June 1, 1877			5,000,000 00	250,215 69	300,000 00
					508,008 00		
					75,267,136 90	4,546,396 37	4,605,392 52

\* "Interest payable at the rate of 6 per cent. per annum, or at such lesser rate for any fiscal year as the net earnings of the company for that year, as declared by the Board of Directors and applicable for that purpose, shall be sufficient to satisfy."

† Interest on 3d mtge. bonds to March 1, 1883, 7 per cent. currency; thereafter 4½ per cent. gold.

‡ Five per cent. gold to June 1, 1883; 6 per cent. gold from June 1, 1883.

§ Interest to March 1, 1883, on \$16,656,000; thereafter on \$16,890,000.

#### FUNDED DEBT.

"During the year changes have been made therein as follows:

"1. As stated in the report of last year, the 3d mortgage bonds of the company have been extended for a period of forty years from March 1, 1883, at the rate of 4½ per cent. per annum, a yearly saving of 2½ per cent.

"In the extension of these bonds it was found that two hundred and thirty-four of the issue were so much defaced that they were not a 'good delivery' under the rules of the New York Stock Exchange, and they were therefore cancelled, which, in pursuance of the provisions of the 1st consolidated mortgage, involved the issue of a like number of the bonds of that class to take the place of the bonds cancelled as above stated; in making which exchange the company realized a premium of \$53,625.06.

"2. New bonds which were denominated 'Collateral Trust Bonds' have been issued during the year, amounting to \$5,000,000.

"The purposes for which these bonds were issued may be briefly stated as follows:

"The facts and reasons for the purchase of the Blossburg Coal property; the extension of our Bradford Branch into our coal properties; the extensive additions to our terminal facilities at Weehawken, Buffalo, and other points—all involving the expenditure of large sums of money, were fully detailed in the report of last year.



"The funds necessary to the carrying out of these purposes were taken from the treasury of the company, derived either from its earnings or from loans made from time to time, as payments on account of these acquisitions became due. The company owned and had in its treasury a large amount of stocks and bonds, and to these were added the stock of the Blossburg Coal Company; the bonds representing the extension of the Bradford Branch road, and stock of the Docks and Improvement Company. For the purposes of controlling these various properties, it was necessary for the company to retain the ownership of these securities, and they were therefore made the basis of a trust deed and delivered to the United States Trust Company, to be held by it as security for the collateral trust bonds above referred to, the company reserving the right to redeem them at any time upon the terms therein specified: to receive dividends and interest earned thereon, and also the perpetual right of voting upon the stocks.

"The interest and dividends earned upon the stocks and bonds so pledged have been more than sufficient to meet the interest accruing upon the collateral trust bonds."

#### "LEASE OF THE NEW YORK, PENNSYLVANIA AND OHIO RAILROAD.

"The lease of this property," says the report of the President, "for a period of ninety-nine years, has been effected by your Board, taking effect May 1, 1883, and has been ratified by the stockholders of both companies.

"By the terms of the lease this company pays as a rental thirty-two per cent. of the annual gross earnings of the road.

"In the event, in any year, such gross earnings exceed \$6,000,000, the excess is to be divided between the lessor and lessee equally; but in no event is the New York, Lake Erie and Western Railroad Company to receive less than sixty-five per cent. of the entire annual gross earnings.

"The lease was negotiated on the basis of the operations of the New York, Pennsylvania and Ohio Railroad for the year ending December 31, 1882, for which year the net earnings amounted to \$1,757,054.89.

"By the provisions of the lease, if the thirty-two per cent. of earnings to be paid as rental should in any one year amount to less than this sum, the deficiency is to be provided and paid by this company to the New York, Pennsylvania and Ohio Railroad Company, such deficiency, however, to be charged to that company and retained out of any subsequent annual earnings in excess of the \$1,757,054.89.

"The control by your company of this property is believed to be advantageous, giving it direct connection with the Chicago and Atlantic Railway for Chicago, and with the Cincinnati, Hamilton and Dayton Road for Cincinnati, Indianapolis, and points West and South, both of which roads are controlled in its interest.

#### "CHICAGO AND ATLANTIC RAILWAY COMPANY.

"The relations of your company with the Chicago and Atlantic Company were fully described in the last annual report.

"The road was opened for business about the 1st of June last, and has already demonstrated its great value to this company as a connection.

"Its grades are low, not exceeding 26 feet per mile; its line is direct, 96 per cent. thereof being a straight line, and the location in Chicago of its passenger and freight stations is equal to that of any of its competitors.

"The volume of business which it has done since it was opened has been satisfactory, and has added substantially to the revenue of your company.

#### "THE CINCINNATI, HAMILTON AND DAYTON RAILROAD COMPANY.

"The expectations of your Board in regard to the value of this property, and the advantages to be derived from its control, have been fully realized.

"It has earned and paid to its stockholders regular semi-annual dividends of 3 per cent. each, commencing with the six months ending September 30, 1882; and its road and equipment are now in a high state of efficiency for the economical handling of a large business.

#### "THE BLOSSBURG COAL COMPANY.

"The operations of this company and its railroads for the year ending December 31, 1882, resulted in a net profit of \$350,000, or over 17 per cent. on your investment in its capital stock.

"This sum, however, was applied towards the extinguishment, in part, of the liabilities, subject to which your purchase of its stock was made, and the acquisition of such additional facilities and improvements as were necessary to the more complete development of the property. It is also a large contributor to the tonnage of your road in the products of coal, coke, and lumber.

#### "THE BRADFORD BRANCH EXTENSION.

"The extension of the Bradford Branch Road and its connection by way of Brockwayville with the company's coal property, and at Falls Creek with the Alleghany Valley (low-grade) Road, was explained somewhat in detail in the report of last year.

"The connection between Brockwayville and the mines has been completed.

"The extension from Brockwayville to a connection with the low-grade road, which is being built by the Pennsylvania Railroad Company, is not yet completed, but is in course of rapid construction.

"The benefits anticipated from a connection with the mines of this company have been already to a large extent realized, and there is no reason to doubt that when a connection is made with the low-grade road the advantages expected from the Pittsburgh traffic will be secured.

#### "ERIE AND WYOMING VALLEY RAILROAD.

"This road, which was referred to in detail in the last annual report, is not yet completed, but its construction is being vigorously prosecuted, promising results more favorable than then stated.

#### "DIVIDENDS.

"The Board has directed the payment of a dividend of six per cent. on the preferred stock and of the interest on the income bonds for the year 1883.

"This is the third consecutive dividend declared on the preferred stock. By the provisions of the plan of reorganization, which is familiar to the share and bond holders, the functions of the reorganization voting trustees cease upon the payment of this dividend.

"The stock upon which, under such plan, they have exercised the voting power, stands in their name upon the books of the company. As soon as the necessary legal arrangements can be made for the transfer of this stock by the trustees, the proper public notice will be given, and the company will proceed to issue to the parties in interest entitled to receive them, certificates of voting stock in exchange for the beneficiary certificates now outstanding."

## Statement of operations and revenue for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles Operated.....	956.73	928.09	928.09	952.49	979.73	1,029.03	1,295.89
Passenger Train Miles.....	2,988,298	3,032,717	3,192,618	3,280,456	3,476,629	3,546,055	4,349,744
Freight Train Miles.....	7,086,664	7,087,514	8,467,847	8,171,901	9,112,086	8,569,938	10,940,038
Other Train Miles.....	1,913,036	1,996,352	2,514,058	2,841,519	3,316,567	3,176,404	4,817,281
Total Engine Miles.....	12,587,998	12,716,583	14,174,523	14,293,876	15,905,282	15,292,397	19,107,063
Passengers.....	4,887,238	4,896,327	4,894,527	5,491,431	6,144,158	6,784,195	6,934,724
Passenger Miles.....	170,888,580	140,326,749	149,115,718	180,460,204	200,488,790	225,180,883	247,147,117
Coal, Tons.....	3,248,110	2,850,106	4,410,327	4,067,574	5,518,850	6,104,672	6,925,489
Coal (ton) Miles.....	272,984,395	267,344,580	500,436,551	432,329,839	574,533,237	611,076,125	679,432,310
Freight, Tons.....	2,934,341	3,390,362	3,802,314	4,648,318	5,567,973	5,790,566	6,685,154
Freight (ton) Miles.....	841,601,825	957,419,138	1,068,785,866	1,288,732,256	1,409,861,618	1,343,313,585	1,627,514,582
Total Freight Tons.....	6,182,451	6,150,468	8,212,641	8,715,892	11,086,823	11,895,238	13,610,623
Total Ton Miles.....	1,114,586,220	1,224,763,718	1,569,222,417	1,721,112,095	1,984,394,855	1,954,389,710	2,306,946,892
Passenger Earnings.....	\$ 3,220,090	\$ 3,070,121	\$ 3,118,944	\$ 3,632,951	\$ 4,041,267	\$ 4,384,510	\$ 4,632,229
Coal Earnings.....	2,697,776	2,106,479	3,184,211	3,191,617	4,853,427	4,939,373	5,062,024
General Freight Earnings	7,950,031	9,808,011	9,049,270	11,199,498	11,126,149	9,702,755	12,150,597
Express Earnings.....	332,886	366,025	321,034	388,867	334,346	428,551	475,476
Mail Earnings.....	348,071	170,779	162,569	163,772	167,460	175,054	191,153
Rents.....	18,113	27,558	25,512	27,370	44,465	53,254	41,653
Miscellaneous.....	141,923	96,005	80,483	89,034	98,491	282,327	248,114
Gross Traffic Earnings.....	14,708,890	15,644,978	15,942,023	18,693,109	20,715,605	19,975,774	*22,802,247
Transportation Expenses.....	10,899,840	10,635,364	11,174,699	11,648,925	13,256,230	13,088,094	15,444,583
Net Traffic Earnings.....	3,809,050	5,009,114	4,767,324	7,049,183	7,459,375	6,887,680	7,357,664
Other Receipts.....	727,669	709,812	413,312	783,957	844,306	780,655	876,799
Available Revenue.....	4,536,719	5,718,926	5,180,636	7,833,140	8,303,681	7,668,335	8,234,463
Interest, Funded Debt.....	3,807,764	3,281,913	2,047,713	3,063,873	4,143,743	4,316,368	4,546,396
Guaranteed.....	407,453	407,454	407,453	406,351	361,366	325,361	332,239
Loans and Mtgs.....	221,674	110,185	128,290	200,098	386,364	427,941	573,413
Gold Premium.....	32,580	7,859					
Lease Rentals.....	736,648	728,798	714,950	699,934	712,002	704,361	724,003
Other Payments.....	584,899	514,183	590,259	773,183	807,713	727,662	792,927
Reorg. and Foreclosure.....	46,784	43,102					
Balance, Surplus.....		625,432	1,291,971	1,790,621	1,887,418	1,166,662	1,265,485
Balance, Deficit.....	1,301,084						
Earnings per Mile.....	15,374 13	16,709 36	17,178 90	19,625 31	21,144 20	19,476 78	17,595 82
Gross Expenses per Mile.....	11,392 81	11,359 46	12,041 70	12,224 59	13,530 50	12,770 90	11,918 18
Net Earnings per Mile.....	3,981 32	5,349 90	5,137 20	7,400 72	7,613 70	6,705 88	5,677 69
Expenses to Earnings.....	74.10 p. c.	67.98 p. c.	70.09 p. c.	62.29 p. c.	63.99 p. c.	65.50 p. c.	*67.73 p. c.
Earnings p. Pass. p. Mile.....	1.884 c.	2.189 c.	2.091 c.	2.041 c.	2.016 c.	1.947 c.	1.968 c.
Earnings p. Ton p. Mile.....	0.955 c.	0.973 c.	0.780 c.	0.836 c.	0.805 c.	0.749 c.	0.780 c.
Miles of Road Owned.....	525.69	525.69	525.69	525.69	525.69	525.69	525.69
Locomotive Engines.....	466	475	504	539	544	564	785
Passenger Cars, 1st Class.....	237	237	235	240	230	255	272
"    2d Class.....	67	74	68	74	78	79	130
Baggage, Mail & Ex. Cars.....	97	96	93	97	102	106	158
Freight, Coal, etc., Cars.....	11,298	11,656	16,696	20,731	23,220	28,881	37,640
Total Revenue Cars.....	11,699	12,063	17,092	21,129	23,630	29,321	38,200
Common Stock.....	\$ 78,000,000	\$ 77,107,700	\$ 24,997,100	\$ 75,879,300	\$ 76,943,100	\$ 77,087,600	\$ 77,150,600
Preferred Stock.....	8,536,910	8,146,700	2,151,700	7,367,700	7,632,200	7,987,500	8,134,800
Total Stock.....	86,536,910	85,254,400	27,148,800	83,247,000	84,575,300	85,075,100	85,285,400
First Mortgage Bonds.....	2,483,000	2,483,000	2,482,000	2,482,000	2,482,000	2,482,000	2,482,000
Second Mortgage Bonds.....	2,174,000	2,174,000	2,174,000	2,150,000	2,150,000	2,149,000	2,149,000
Third Mortgage Bonds.....	4,852,000	4,852,000	4,852,000	4,852,000	4,852,000	4,852,000	4,618,000
Fourth Mortgage Bonds.....	2,937,000	2,937,000	2,937,000	2,937,000	2,926,000	2,926,000	2,926,000
Fifth Mortgage Bonds.....	709,500	709,500	709,500	709,500	709,500	709,500	709,500
Buffalo Branch Bonds.....	182,600	182,600	182,600	182,600	182,600	182,600	182,600
Ster. Convertible Bonds.....	4,457,714						
Consol. Mortgage Bonds.....	12,076,000	16,656,000	16,656,000	16,656,000	16,656,000	16,656,000	16,890,000
Convertible Bonds.....	10,000,000						
Second Cons. Mtg. Bonds.....	14,000,000						
Funded Coup. (1st Cons.).....		3,615,444	3,688,001	3,699,226	3,702,157	3,704,629	3,704,629
New 2d Cons. Mtg. Bonds.....		24,180,000	24,400,000	24,400,000	24,400,000	25,000,000	25,000,000
Funded Coup. (2d Cons.).....		8,520,651	8,597,400	8,597,400	8,597,400	8,597,400	8,597,400
Income Bonds.....				508,009	508,009	508,009	508,008
Reorg. 1st Loan Bpnds.....							2,500,000
Col. Trust Bonds.....							5,000,000
Total Bonds.....	54,271,814	66,310,195	66,678,501	67,173,745	67,165,666	70,267,138	75,267,137
Total Stock & Bonds.....	140,808,724	151,564,595	93,827,301	150,420,745	151,740,966	155,342,238	160,552,537

\* Included in gross earnings are only 68 per cent. of gross earnings of N. Y., P. & O. RR., the remaining 32 per cent. having been paid as rental. The actual percentage of all working expenses to all earnings was 64.78.



Statement showing miles of road operated, stock and debts, earnings, freight moved, etc., etc., from the opening of the N. Y. & Erie RR. in 1852 to September 30, 1883:

YEAR.	Miles.	Stock and Debt.	Gross Earnings.			Net Earnings.	Tons Moved.	Freight Ex- pense.	Ton- Miles.	Per Ton-Mile.		
			Freight.	Passen- ger.	Total.					E'gs.	Exps	Prof.
		\$	\$	\$	\$	\$		\$		cts.	cts.	cts.
1852	465	27,093,913	1,883,198	1,382,637	3,265,835	1,702,598	456,460	991,323	96,697,695	1,948	1,026	0,922
1853	498	33,578,907	2,537,215	1,601,209	4,138,424	1,911,589	631,039	1,293,340	101,626,522	2,496	1,277	1,219
1854	498	35,569,711	3,659,590	1,743,370	5,402,960	2,617,343	743,250	1,898,353	130,808,034	2,576	1,406	1,170
1855	498	37,343,895	3,653,002	1,698,670	5,351,672	2,823,249	842,055	1,912,053	150,673,997	2,424	1,155	1,269
1856	498	38,252,768	4,545,722	1,655,675	6,201,397	3,237,997	983,221	2,144,780	183,458,043	2,477	1,169	1,308
1857	498	39,091,469	4,097,610	1,495,361	5,592,971	1,897,794	978,067	1,486,846	165,100,850	2,457	0,897	1,560
1858	468	39,079,087	3,843,310	1,182,253	5,025,563	1,470,940	816,964	1,076,127	165,895,636	2,316	0,649	1,667
1859	559	38,401,300	3,195,869	1,154,087	4,349,956	1,507,421	869,072	1,067,239	147,127,039	1,621	1,344	0,277
1860	559	40,076,620	3,884,343	1,180,957	5,065,299	1,903,326	1,139,554	2,143,525	214,084,396	1,814	1,001	0,813
1861	559	40,076,620	4,351,464	1,136,046	5,500,917	2,048,024	1,253,419	2,336,934	251,350,127	1,771	0,929	0,843
1862	559	40,285,365	6,642,915	1,096,197	7,739,112	2,902,642	1,632,955	3,358,346	351,092,285	1,892	0,956	0,936
1863	624	40,066,200	8,432,234	1,670,083	10,102,317	3,943,829	1,815,096	3,893,681	403,670,861	2,088	0,964	1,124
1864	624	42,051,700	9,855,088	2,523,005	12,378,093	4,704,490	2,170,798	6,147,331	422,013,644	2,335	1,456	0,779
1865	624	47,467,378	10,726,264	4,450,209	15,176,473	5,483,385	2,234,350	7,718,542	388,557,213	2,761	1,984	0,777
1866	773	51,113,250	11,611,023	3,593,966	15,204,989	6,183,959	3,242,972	7,914,825	478,485,772	2,427	1,654	0,773
1867	773	51,065,943	11,204,689	2,931,833	14,136,522	4,005,996	3,484,546	8,092,079	549,888,422	2,038	1,472	0,566
1868	773	74,594,746	10,780,979	3,531,504	14,312,483	5,244,583	3,908,243	7,971,121	595,699,225	1,809	1,339	0,470
1869	823	101,935,710	12,583,794	4,043,409	16,627,203	6,462,234	4,312,209	9,590,030	817,829,190	1,539	1,171	0,368
1870	846	106,935,710	11,983,547	3,968,899	15,952,446	6,106,450	4,852,505	8,767,482	898,862,718	1,333	0,975	0,358
1871	914	112,935,710	12,861,999	3,972,064	16,834,063	6,721,649	4,844,208	9,067,621	897,446,728	1,442	1,013	0,390
1872	959	115,449,211	14,509,745	3,329,346	17,839,091	7,777,383	5,564,274	9,306,177	950,708,902	1,527	0,979	0,548
1873	959	127,169,155	15,015,807	3,651,554	18,667,361	6,371,964	6,312,702	9,633,510	2,032,960,809	1,115	0,964	0,504
1874	959	134,665,927	13,740,442	3,765,574	17,506,016	5,035,160	6,364,276	9,558,951	1,047,420,238	1,311	0,913	0,398
1875	942	142,250,365	12,287,399	3,461,304	15,748,703	4,197,727	6,293,943	9,647,786	1,016,618,050	1,260	0,958	0,299
1876	957	141,967,784	11,429,989	3,427,626	14,857,615	6,321,259	5,972,818	9,207,235	1,040,431,921	1,098	0,885	0,213
1877	957	142,695,940	10,647,807	3,230,090	13,877,897	8,309,050	6,182,450	8,384,838	1,114,586,220	0,955	0,752	0,203
1878	928	152,634,300	11,914,489	3,070,121	15,044,610	5,009,114	6,150,468	8,259,814	1,224,763,718	0,973	0,674	0,299
1879	928	151,740,064	12,233,481	3,118,944	15,352,425	4,767,324	8,212,641	8,797,237	1,569,222,417	0,780	0,561	0,219
1880	952	150,688,245	14,391,115	3,682,951	18,074,066	7,049,183	8,715,892	9,188,297	1,721,112,095	0,836	0,534	0,302
1881	980	151,740,966	15,979,577	4,041,267	20,020,844	7,459,375	11,086,823	10,506,264	1,984,394,855	0,805	0,529	0,276
1882	1,026	155,342,238	14,642,128	4,384,510	19,026,638	6,887,680	11,895,238	10,284,454	1,954,389,710	0,749	0,536	0,223
1883	1,296	160,552,537	17,213,621	4,632,229	21,845,850	7,357,064	13,610,623	11,968,554	2,306,946,892	0,780	*	■

### Classification of freight from opening of road to September 30, 1883:

YEAR.	Forest Products.	Animal Products.	Vegetable Food.	Other Agricult.	Manu-factures.	Merchan-dise.	Coal.	Other Articles.	Total Tonnage.
1852	76,908	75,943	56,929	2,419	74,847	50,687		118,775	456,460
1853	124,087	99,755	80,868	9,849	112,281	68,742		135,459	631,039
1854	135,757	136,499	99,293	12,236	110,443	79,014		170,008	743,250
1855	118,435	155,596	116,093	8,071	96,495	106,509		204,856	842,055
1856	116,378	170,099	148,943	13,556	110,769	155,473		268,003	983,221
1857	126,093	145,957	120,617	13,909	143,338	143,716		284,539	978,067
1858	92,550	178,076	154,534	10,885	88,976	128,709		163,234	816,964
1859	97,754	170,322	112,726	15,106	94,265	179,051		199,848	869,072
1860	118,890	201,823	197,233	19,909	113,948	198,610		289,141	1,139,554
1861	108,685	209,757	243,959	26,920	145,673	167,244		351,181	1,253,419
1862	99,677	299,715	261,824	44,067	236,909	220,499		470,264	1,632,955
1863	102,008	338,551	228,632	65,171	270,952	296,998		512,784	1,815,066
1864	104,069	280,723	215,986	260,902	116,681	262,767		829,670	2,170,798
1865	90,865	249,220	212,677	75,344	226,298	327,328		1,043,618	2,294,350
1866	173,409	314,468	397,963	72,544	458,027	356,316		1,470,065	3,242,792
1867	197,715	295,671	277,432	62,694	409,446	301,909		1,939,679	3,484,546
1868	216,123	280,116	302,451	50,405	402,576	398,781		2,257,811	3,908,243
1869	191,629	273,548	322,978	15,752	436,846	459,784		2,611,672	4,312,209
1870	198,620	271,245	468,976	111,155	348,423	440,353		3,013,733	4,852,505
1871	261,272	319,785	745,670	118,961	508,654	478,229	2,199,418	212,219	4,844,208
1872	279,725	394,599	711,720	79,498	595,077	551,543	2,989,680	151,832	5,564,274
1873	227,112	325,168	584,030	93,579	444,801	600,980	3,911,942	125,090	6,312,702
1874	184,464	295,582	791,265	101,961	227,377	597,572	3,854,426	311,629	6,364,276
1875	179,514	288,880	674,171	113,195	322,860	553,253	3,852,567	255,503	6,293,943
1876	195,865	341,520	775,464	138,737	302,143	609,955	3,307,644	301,490	5,972,818
1877	220,387	385,779	706,571	127,285	369,321	665,014	3,248,110	459,984	6,182,451
1878	200,231	433,674	1,067,474	144,727	309,180	614,410	2,850,106	530,666	6,150,468
1879	248,153	460,221	1,285,804	165,733	365,981	598,717	4,410,327	677,705	8,212,641
1880	386,551	509,948	1,470,983	224,013	440,197	714,512	5,518,850	902,114	8,715,892
1881	505,983	538,595	1,800,403	366,358	585,145	528,549	5,158,850	1,242,940	11,086,823
1882	650,278	496,513	1,337,508	415,120	868,199	654,368	6,104,192	1,376,490	11,895,238
1883	785,244	637,652	1,679,841	434,518	1,025,981	573,070	6,925,469	1,548,898	13,610,623

\* Cannot be given accurately for the reason that expenses of operating N. Y., P. & O. RR. were not included in expenses as given in this report.

Annual meeting, last Tuesday in November. Books close for annual meeting 30 days prior thereto; for dividends, 30 days prior to payment of same. Stock listed on Stock Exchanges in New York and London. Bonds listed in New York Exchange, \$70,267,136.90, being all issues except collateral trust bonds. Bonds listed in London: 1st consol. mtge.; 1st consol. mtge. funded coupon; 2d consol. mtge. and income bonds.

**AVON, GENESEO AND MOUNT MORRIS RAILROAD.**—Avon to Groveland, N. Y., 19 miles. Organized February 17, 1860, as successor of the Genesee Valley RR. Co.; road opened June 5, 1859, and leased on completion to the Buffalo, New York and Erie RR. Co., which sub-leased it to the Erie Ry. Co., June 1, 1872, for \$15,000 per year, being \$1,400 interest on \$20,000 1st mortgage 20-year bonds, due July 1, 1883; \$13,500 dividend (6 p. c.) on \$225,000 stock, and \$100 for organization. The bonds were paid off at maturity by the lessee. *MORTIMER F. REYNOLDS, President, Rochester, N. Y.; G. W. Phelps, Treasurer, Mount Morris, N. Y.*

**BERGEN COUNTY RAILROAD.**—Rutherford, N. J., to Ridgewood, N. J., 10 miles. Opened October 1, 1881. Leased to N. Y., L. E. & W. RR. Co., at an annual rental of \$12,000, being 6 per cent. on \$200,000 bonds. Capital stock, \$200,000. Cost of road, \$562,074.35.

**BUFFALO AND SOUTHWESTERN RAILROAD.**—Buffalo, N. Y., to Jamestown, N. Y., 67.47 miles. Organized March 23, 1872, as the Buffalo and Jamestown RR. Co. Opened in 1875. Reorganized in 1877, after foreclosure sale under present title. Leased August 1, 1881, to New York, Lake Erie and Western RR. Co. at an annual rental equalling 35 per cent. of gross earnings, after deducting a certain amount for terminal charges. The company owns 5 locomotive engines, 9 passenger, 2 baggage, 279 freight, and 3 service cars. Capital stock, \$943,666.66; funded debt, \$1,500,000, 1st mortgage 6 per cent. gold bonds, dated December 17, 1877, due July 1, 1908, interest payable January and July by First National Bank, New York—total, \$2,443,666.66. *Per contra*: Construction and equipment, \$2,374,765.13. Annual meeting second Tuesday in December. Books close for annual meeting 10 days prior thereto; for dividends, 10 days prior to payment of same. Stock and bonds listed on New York Stock Exchange. *JOHN F. MOULTON, President; W. S. Bissell, Treasurer and Secretary, Buffalo, N. Y.*

**BUFFALO, BRADFORD AND PITTSBURGH RAILROAD.**—Carrollton, N. Y., to Gilesville, Pa., 25.97 miles. Total track (steel, 22.73), 34.60 miles. Consolidation, March 22, 1859, of the Buffalo and Pittsburgh and the Buffalo and Bradford RR. Companies; opened Jan. 5, 1866, and leased for 499 years; rental, \$40,600. Capital stock, \$2,286,400, and 1st mortgage 7 per cent. bonds, due Jan. 1, 1896. \$580,000—total, representing cost of road, \$2,866,400. *S. HINES, President; A. R. McDonough, Secretary; B. W. Spencer, Treasurer, New York City.*

**BUFFALO, NEW YORK AND ERIE RAILROAD.**—Corning to Buffalo; 142 miles. Organized in 1857. Leased, 1st May, 1863, for the term of 490 years, rental, \$238,100. Payments: Interest, \$166,600; dividends, \$66,500; and organization, \$5,000. Capital stock, \$950,000; funded debt, 1st mortgage 7 p. c. bonds, due Dec. 1, 1916, \$2,380,000—total, being cost of road, \$3,330,000. *D. N. Lockwood, President, Buffalo, N. Y.; John Clinton Gray, Sec. and Treas., New York City.*

**ERIE AND GENESEE VALLEY RAILROAD.**—Mount Morris, N. Y., to Dansville, N. Y., 12.25 miles. Chartered January 4, 1863; opened in 1872. Leased on completion to the Erie Ry. Co., and subsequently to N. Y., L. E. & W. RR. Co., at an annual rental of \$8,400, equalling interest on bonds. Capital stock, \$144,900, and funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1896, \$120,000—total stock and bonds, \$264,900. Construction, \$191,302. *CHARLES SHEPHERD, President; Anthony T. Wood, Secretary and Treasurer, Dansville, N. Y.*

**ERIE INTERNATIONAL RAILWAY.**—Suspension Bridge and Erie Junction RR. to the International Bridge, 4.25 miles. Rail (steel, 9 miles), 63 lbs. Chartered August 21, 1872; road opened, 1873. It is owned and operated by the N. Y., L. E. & W. RR. Co. Capital stock, representing cost of road, etc., \$349,456.35. *HUGH J. JEWETT, President; A. R. Macdonough, Secretary, New York City.*

**GOSHEN AND DECKERTOWN RAILROAD.**—Goshen to Deckertown, N. Y., 11.64 miles. Total track (rail, 50 and 56 lbs.), 11.97 miles. Organized February 22, 1867; opened April 10, 1869. Leased for 50 years from January 1, 1872. Capital stock (par \$10), \$96,190; funded debt, 1st mortgage 7 per cent. 20-year bonds, dated July 1, 1868, \$186,500; 2d do., dated Nov. 1, 1869, \$60,000; profit and



loss, \$117.79—total liabilities, \$342,807.79. Cost of road, \$342,690; cash, \$117.79. Rental, 1882–83, \$21,500. Payments: Interest on bonds, \$17,255; dividends (5 p. c., April 20, 1883), \$4,809.50; taxes, etc., \$270.21—total, \$22,334.71. Deficit, \$834.71. JAMES K. HOUSTON, *President*, Florida, N. Y.; G. W. MURRAY, *Secretary and Treasurer*, Goshen, N. Y.

**LOCKPORT AND BUFFALO RAILWAY.**—Lockport, N. Y., to Tonawanda, N. Y., 13.89 miles. Rail (steel), 60 lbs. Chartered August 30, 1871. Leased to N. Y., L. E. & W. RR. Co. for 100 years from September 15, 1879, at an annual rental of \$21,000. Capital stock, \$127,000; funded debt (1st mortgage 7 per cent. 20-year bonds, dated Oct. 1, 1877, \$140,000; 2d mortgage 7 per cent. 20-year bonds, dated Oct. 1, 1880, \$30,000), \$170,000; unfunded debt, \$25,082.33—total, representing cost of road, etc., \$222,082.33. THOS. T. FLAGLER, *President*; Joseph A. Ward, *Secretary and Treasurer*, Lockport, N. Y.

**MIDDLETOWN AND CRAWFORD RAILROAD.**—Crawford Junction to Pine Bush, 10.22; total track, 10.67 miles. Organized August 3, 1868; opened June 7, 1872. Leased from January 1, 1882, to N. Y., L. E. & W. RR. Co.; rental, 4 per cent. on stock and bond interest. From Crawford Junction to Middletown, 3.25 miles, the tracks of the N. Y., O. & W. RR. are used, the operators paying therefor \$3,066.26 yearly. Receipts year ending September 30, 1883: Rental, \$10,500; sundries, \$1,204.10—total, \$11,704.10. Payments: Interest, \$4,672; dividends (3½ per cent.), \$7,943; expenses, \$167.95—total, \$12,783.45. Deficit, \$1,079.35. Capital stock, \$122,200; funded debt, 1st mortgage 7 per cent. 20-year bonds, due April 1, 1891, interest April and October, \$66,000; unpaid dividends, \$42.75; profit and loss, \$5,504.51—total, \$193,747.26. Construction, etc., \$193,110.64; cash, \$636.62. E. M. MADDEN, *Pres.*; I. P. Madden, *Sec. and Treas.*, Middletown, N. Y.

**MONTGOMERY AND ERIE RAILROAD.**—Montgomery to Goshen, 10.27 miles. Chartered January 2, 1866; opened in 1867. Leased January 1, 1872; rental, \$22,000. Payments in 1882–83: Interest, \$11,935; dividends, Jan. and July, 3 and 3½ per cent., \$9,750; other accounts, \$604.75—total, \$22,287.75. Deficit, \$287.75. Capital stock, \$150,000; funded debt (1st mortgage 7 per cent. 20-year bonds, due May 1, 1886, \$130,000; 2d mortgage 7 per cent. 10-year bonds, due Oct. 1, 1887, \$40,500), \$170,500. Surplus, \$1,969.62; sinking fund, \$6,500—total, \$328,969.62. Cost of road and equipment, \$327,000; cash on hand, \$1,969.62. J. M. WILKIN, *President*, Montgomery, N. Y.; *Treasurer*, C. J. Everett, Goshen, N. Y.; Walter J. Mead, *Secretary*, Montgomery, N. Y.

**NEWBURGH AND NEW YORK RAILROAD.**—Greenwood to Vail's Gate, N. Y., 12.59 miles. Organized in 1863; opened in 1866. Leased October 5, 1866, at an annual rental of \$17,500, being the interest on \$250,000 7 per cent. 1st mortgage bonds. Cost of road, \$250,000. HUGH J. JEWETT, *President*, New York City.

**NEWARK AND HUDSON RAILROAD.**—Bergen Junction to Newark, N. J., 5.62 miles. Leased at an annual rental of \$33,000, being dividends on \$250,000 of stock, 7 per cent., \$17,500; interest on \$250,000 1st mortgage 6 per cent. bonds, \$15,000; and organization, \$500. Cost of road, etc., \$288,118.45. CORTLANDT PARKER, *President*, Newark, N. J.; A. R. Macdonough, *Secretary*, New York, N. Y.

**NEW YORK, LAKE ERIE AND WESTERN COAL AND RAILROAD.**—Crawford Junction to Johnsburgh, N. Y., 29.92; branches—Alton to Riderville, 3.12; Rasselas to Bucktail Mines, 2.38; Dagus Mines to Dagus Calands, 5.9—total (steel, 29.92), 39.32 miles. Road completed and opened in 1882. Leased and substantially owned by N. Y., L. E. & W. RR. Co., which advanced toward its construction, etc., as per General Balance Sheet, page 162, \$1,724,547.48. Capital stock, \$500,000; funded debt, 1st mortgage 6 per cent. bonds, due May 1, 1922, interest May and November, \$1,900,000; real estate mortgages, \$89,213.56; bills payable, \$60,284.58; other liabilities, \$145,048.29; current accounts, \$8,051.89; profit and loss, \$16,378.75—total, \$2,718,977.07. *Contra*: Cost of road, etc., \$1,858,311.52; real estate, etc., \$512,645.56; other property and assets, \$347,335.13; cash, \$684.86. B. W. SPENCER, *Treasurer*; A. R. Macdonough, *Secretary*, New York, N. Y.

**NORTHERN RAILROAD OF NEW JERSEY.**—Bergen, N. J., to Sparkill, N. Y., 21.28 miles. Sidings, etc., 4.92 miles. Chartered February 9, 1854; road opened October 1, 1859. Leased in 1869 to N. Y., L. E. & W. RR. Co. at a rental equalling 35 per cent. of gross earnings. This company leases the Nvack and Northern RR. Earnings for year ending September 30, 1883: Passenger, \$236,314.55; freight, \$57,789.33; mail and express, \$12,997.53; rents, \$600; interest, \$2,193.50—total, \$309,894.91. Operating expenses, \$220,865.59. Net earnings, \$89,029.32.

Payments: Interest, \$24,080; rental Nyack and Northern RR., \$11,025; dividends (January and July, 2½ per cent. each), \$45,000—total, \$80,105. Surplus, \$8,924.32. Capital stock, \$1,000,000; funded debt (1st mortgage 7 per cent. 10-year bonds, extended and guaranteed, dated July 1, 1878, \$168,000; 2d mortgage 7 per cent. 20-year bonds, dated March 1, 1869, \$200,000), \$368,000; sundry accounts, \$72,454.87; profit and loss, \$33,736.75—total, \$1,474,191.62. *Contra*: Cost of road and appurtenances, \$1,368,000; sundry accounts, \$78,091.04; cash, \$18,100.58; sinking fund, \$10,000. JOHN HULL BROWNING, *President*, Tenafly, N. J.; Orville A. Roorbach, *Secretary and Treasurer*, Englewood, N. J.

**NYACK AND NORTHERN RAILROAD.**—Sparkill to Nyack, N. Y., 4.38; total track, 5.01 miles. Organized in 1867; road opened in 1869. Leased to the Northern RR. Co. of New Jersey and operated in connection with that company's line by the N. Y., L. E. & W. RR. Co. Rental, 34 per cent. of gross earnings, but not less than interest, \$11,025. Capital stock, \$78,250; funded debt (1st mortgage 7 per cent. 20-year bonds, due 1890, \$150,000; 2d mortgage 7 per cent. 20-year bonds, due 1895, \$7,500), \$157,500; sundry accounts, \$2,053.94—total, \$237,803.94. *Contra*: Cost of road, \$237,803.94. E. H. Sisson, *President*; O. A. Roorbach, *Secretary and Treasurer*, Englewood, N. J.

**PATERSON AND HUDSON RAILROAD.**—Jersey City to Paterson, N. J., 14.97 miles. Chartered January 21, 1831; opened in 1834. It is leased in perpetuity, from September 9, 1852, at an annual rental of \$48,400. Capital stock, representing the original cost of road, \$630,000. J. S. ROGERS, *President*, New York; Robert Hughes, *Treasurer*, Paterson, N. J.

**PATERSON, NEWARK AND NEW YORK RAILROAD.**—Paterson to Newark, N. J., 10.91 miles. Opened in 1868, and leased at a rental of 35 per cent. of the gross earnings, but not less than \$35,000. For year ending September 30, 1882, 35 per cent. of gross earnings amounted to \$43,839.54. Capital stock, \$250,000; funded debt, 7 per cent. 1st mortgage bonds, \$500,000. Original cost, \$430,096.73. CORTLANDT PARKER, *President*, Newark, N. J.

**PATERSON AND RAMAPO RAILROAD.**—Paterson, N. J., to N. Y. State Line, 15.02 miles. Chartered March 10, 1851; completed in 1848. Leased September 9, 1852; rental, \$26,500. Dividends, 8 per cent., \$19,840; and interest, \$5,950. Capital stock, \$248,000; 1st mortgage 7 per cent. bonds, \$85,000. Cost of road, \$350,000. The sinking fund is sufficient to pay the bonds in full. J. S. ROGERS, *President*, New York City; John Hopper, *Treasurer*, Paterson, N. J.

**ROCHESTER AND GENESEE VALLEY RAILROAD.**—Rochester to Avon, N. Y., 18.26 miles. Organized July 2, 1851; opened August 10, 1854. Leased July 1, 1871; rental, \$34,012. Dividends on stock, 6 p. c., \$33,312; and organization, \$700. Capital stock, \$555,200; nominal surplus, \$116,103.13—total, representing cost of road, \$671,303.13. JAMES BRACKETT, *President*; J. B. Perkins, *Secretary and Treasurer*, Rochester, N. Y.

**SUSPENSION BRIDGE AND ERIE JUNCTION RAILROAD.**—East Buffalo Junction to Suspension Bridge, N. Y., 23.28 miles. Sidings, etc., 16.11 miles. Rail (steel, 15.5 miles), 56, 60, and 63 lbs. Organized October 16, 1868; opened January 1, 1871, and leased to the Erie Ry. Co.; rental, 30 per cent. of gross earnings, and a minimum of \$70,000. Rental, 1882–83, \$56,762.89. Loss to lessees, \$13,237.11. Capital stock, \$500,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due 1900, \$1,000,000—total, \$1,500,000. Cost of road, etc., \$818,849.60. HUGH J. JEWETT, *President*; B. W. Spencer, *Treasurer*; A. R. Macdonough, *Secretary*, New York City.

**UNION RAILROAD.**—Paterson and Ramapo RR. to main line at Suffern, 0.79 mile. Chartered January 20, 1851. Rental, \$3,500, being 7 per cent. on its stock and cost of \$50,000. Owned by lessees. J. S. ROGERS, *President*, 44 Exchange Place, New York City; John Hopper, *Secretary*, Paterson, N. J.

**NEW YORK, PENNSYLVANIA AND OHIO RAILROAD.**—Salamanca, N. Y., to Dayton, O., 388.04 miles, with branches, Franklin Junction to Oil City, Pa., 33.78; near Wadsworth to Silver Creek, O., 2.65 miles—total, 424.47 miles. The company also leases the Cleveland and Mahoning Valley Ry., 124.90 miles; the Westernman RR., 2.09 miles; the Sharon Ry., 14.58 miles; and the Youngstown and Austintown RR., 3.87 miles—total length of lines owned and leased, 569.90 miles. Miles of steel rails in main line, 378.28; in branches owned and leased, 136.07—total, 514.35. The Atlantic and Great Western RR. Co. was organized November 10, 1871, as successor of A. & G. W. Ry. Co., which was organized August 19, 1865, by the



consolidation of various companies in New York, Pennsylvania, and Ohio. The road was opened for through traffic in 1865. The property went into the hands of receivers April 1, 1867; was transferred by lease to the Erie Ry. Co. December 8, 1868; again placed in receivers' hands April 9, 1869; re-leased to the Erie Ry. Co. January 1, 1870; sold July 1, 1871; and again leased to the Erie Ry. Co. May 1, 1874. The last lease had been in operation only a few months when the road was again placed under a receivership, December 9, 1874. The entire property was sold under foreclosure of the consolidated mortgage of the A. & G. W. RR. Co. January 6, 1880, and bought by reorganization trustees, by whom it was conveyed to the corporators of the New York, Pennsylvania and Ohio RR. Co. March 15, 1880. Under the terms of sale and reorganization, provision was made for the issue of \$8,000,000 prior lien bonds, \$35,000,000 1st mortgage, \$14,500,000 2d mortgage and \$30,000,000 3d mortgage bonds; 200,000 shares (\$50 each) of preferred stock and 700,000 shares (\$50 each) of common stock. It was also provided that the capital stock should be held in trust, to be voted upon by five voting trustees, three to be named by the 1st mortgage bondholders; one by the 2d; and the other by the leased lines' bondholders of 1872. The road was operated by the Receiver of the A. & G. W. Ry. from date of sale to the organization of the new company, March 24, 1880. The gauge on the entire road, originally 6 feet, was changed to 4 ft. 8½ inches June 22, 1880.

*Rolling Stock.*—Locomotive engines, 221. Cars—passenger, 1st class, 57; 2d class, 23; combination, 20; baggage, mail, and express, 45; caboose, 109; business, 1; hay, 1; freight (box, 3,508; stock, 427; coal, 3,074; platform, 502; dump, 26), 7,537—total, 7,793. Also, 5 locomotive trucks, and 15 service cars.

*Operations* for seven months ending April 30, 1883.—Trains run (passenger, 728, -210; freight and coal, 2,896,861), 3,625,071 miles. Passengers carried, 805,839; carried one mile, 33,414,061. Freight moved, 2,970,176; moved one mile, 370,011,166 tons.

<i>Earnings.</i>	(Aver. for year, 333.03 miles.)	<i>Expenses.</i>	
From Passengers.....	\$728,092 73	For Maintenance of Way.....	\$506,923 14
" Freight.....	2,582,645 05	" Rolling Stock.....	459,648 35
" Mail, Express, etc.....	105,778 68	" Transportation, etc.....	1,473,710 88
Total (\$12,506.88 per mile).....	\$3,416,516 46	Total (\$7,327.52 per mile).....	\$3,440,282 37

Net earnings (28.57 per cent.), \$976,234.09; add interest, dividends, etc., \$44, -701.94; rental received from N. Y., L. E. & W. RR. Co. for five months from May 1, to September 30, 1883, \$1,132,731.93—total income, \$2,153,667.96. Payments: Rent C. & M. V. Ry., \$357,180; Sharon Ry., \$38,091.69; Westerman RR., \$3,000; sundry tracks, etc., \$8,525.03; hire of cars under Car Trust, \$260,346.12; other expenses, \$123,664.74; interest, \$1,321,158.37—total, \$2,111,965.95. Surplus, \$41,702.01.

#### *General Balance Sheet, September 30, 1883.*

Cost of Property Purchased.....	\$137,875,368 64	Cap. Stock—Common.....	\$34,999,350
New Construction.....	220,470 16	" Preferred 10,000,000—	\$44,999,350 00
Additions.....	283,617 06	Funded Debt.....	91,842,000 00
Sharon Railway Stock.....	339,095 00	Deferred Warrants.....	1,607,047 50
Due by Companies & Agents.....	1,007,952 16	Special Fund.....	290,764 91
Sundry Accounts.....	295,545 32	Bills Payable.....	100,000 00
Mansfield Stock Yards.....	400 00	Dues and Accounts.....	209,081 23
Cash on Hand.....	23,374 17	Interest on Funded Debt..	955,876 86
		Profit and Loss.....	41,702 01
Total Assets.....	\$140,045,822 51	Total Liabilities.....	\$140,045,822 51

*Funded Debt.*—1. Prior lien 6 per cent. bonds, interest payable May and November, principal due March 1, 1895, secured by 1st mortgage on all property and franchises of the company, \$8,000,000.

2. 1st mortgage 7 per cent. bonds, interest payable January and July, principal due July 1, 1905, interest payable only out of net earnings, and, in case of deficiency, deferred interest warrants to be issued for the amount of deficiency, such warrants to be capitalized in bonds, in sums of \$1,000 each, but not to bear interest until so capitalized, \$39,342,000.

3. 2d mortgage 5 per cent. 30-year bonds, due May 1, 1910, interest payable semi-annually if earned, after payment of prior charges, \$14,500,000.

4. 3d mortgage 5 per cent. 35-year bonds, due May 1, 1915, interest payable semi-annually if earned, after payment of prior charges, \$30,000,000.

In the process of reorganization, a new lease was made of the Cleveland and Mahoning Valley Ry., by which that road, with the Liberty and Vienna and Niles and New Lisbon Ry., were leased for 82 years and 3 months from July 1, 1880, at an

annual rental of \$357,180 until January 1, 1885, after which the rental will be \$412,180—the rent to be paid in monthly instalments in advance.

The substantial control of the company is vested in the bondholders, the stock being held in trust by the reorganization trustees.

On the 1st of May, 1883, this road passed under the control of the New York, Lake Erie and Western RR. Co., under a lease which guarantees to this company a rental equivalent to 32 per cent. of the gross earnings of the road up to \$6,000,000, and 50 per cent. of all in excess of that amount until the gross earning amount to \$7,200,000, when rental is to be 35 per cent. of gross earnings.

The voting trustees of the N. Y., Pa. & O. RR. Co. are George Balfour, John L. Bates, Henry C. Raikes, elected by 1st mortgage bondholders, and Charles E. Lewis, by 2d and 3d mortgage bondholders.

Annual meeting, third Wednesday in October. Prior lien bonds listed on Stock Exchange in New York; 1st, 2d and 3d mtges. listed in London.

*Directors.*—J. M. Adams, Jas. F. Clark, J. M. Ferris, S. L. Mather, John Tod, W. J. McKinnie, Cleveland, O.; Henry B. Perkins, Warren, O.; C. C. Waite, W. W. Scarborough, Cincinnati, O.; W. H. Upson, Akron, O.; Geo. Boyce, Sharon, Pa.; Robert Harris, W. W. McFarland, New York City.

JARVIS M. ADAMS, *President*.....Cleveland, O.

JAMES F. CLARK, *Vice-President*....." "

*Treasurer*—F. E. Rittman.....Cleveland, O. | *Sec. and Auditor*—Thos. Warnock..Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

Transfer Agents: Farmers' Loan and Trust Co.....New York City.

**CLEVELAND AND MAHONING VALLEY RAILWAY.**—From Cleveland, O., to Pennsylvania State Line, 80.81 miles, with 52.96 miles of sidings. Total track (steel, 80.56 miles), 133.76 miles. Leased to New York, Pennsylvania and Ohio RR. Co. for 82 years and 3 months from July 1, 1880, at an annual rental of \$356,180 until January 1, 1886, and thereafter \$412,180; rental payable in instalments, monthly, in advance. Included in the lease of this road are the Liberty and Vienna RR. and the Niles and New Lisbon Ry. The rental is sufficient to pay interest on the funded debt, and 11 per cent. dividends on stock. The Westerman and the Sharon RRs. continue the line into Pennsylvania, 9.85 miles. Income, 1883: Rental, \$357,180; other sources, \$21,929.14—total, \$379,109.14. Payments: Interest (net), \$80,351.93; dividends, 11½ per cent., \$331,104; other, \$4,959.49—total, \$416,415.42. Deficit, \$37,306.28. Capital stock, \$2,759,200; funded debt, \$1,967,600. Cost of railroad, etc., \$4,526,777.03. The funded debt consists of 1st mortgage 7 per cent. bonds, 1853, due August 1, 1893, \$740,500; 2d mortgage 7 per cent. bonds, \$100; 3d mortgage 7 per cent. bonds, 1853, due September 15, 1896, \$654,600; Hubbard Br., 7 per cent. bonds, 1863, due July 15, 1873, \$72,500; N. & N. L. Ry. 7 per cent. bonds, due January 1, 1890, \$500,000. STEVENSON BURKE, *President*, Cleveland, O.

**LIBERTY AND VIENNA RAILROAD.**—From junction with C. & M. V. Ry. to Vienna, O., 8.04 miles, with 0.74 mile sidings. Leased to C. & M. V. Ry. Co., and transferred along with its own line to the N. Y., Pa. & O. RR. Co.

**NILES AND NEW LISBON RAILWAY.**—From Niles to the Ore Banks at New Lisbon, O., 36.05 miles, with 4.67 miles of sidings. Leased to Cleveland and Mahoning Valley Ry. Co., and transferred by that company with its own lease to N. Y., Pa. & O. RR. Co.

**SHARON RAILWAY.**—Sharon to Sharon Junction, Pa., 9 miles; Sharon to Coal Mines, 4 miles; and Middlesex Extension, Sharon to Middlesex, 5 miles; total length of road, 18 miles. Sidings, 3 miles. Gauge, 4 ft. 8½ in. Rail (steel, 19 miles), 56 lbs. Chartered July 16, 1873; road opened in August, 1876. Leased to N. Y., P. & O. RR. Rental, 1883, \$38,331. Payments: Interest, \$10,920; dividends, \$25,735.50; sundry accounts, \$1,675.50—total, \$38,341. Financial Statement, December 31, 1883.—Capital stock (par \$50), \$367,650; 1st mortgage 7 per cent. 14-year bonds, due February 1, 1890, interest payable February 1 and August 1, \$156,000; other liabilities, \$13,138.25—total, \$536,788.52. Cost of road, etc., \$525,082.54; cash on hand, \$11,705.98. GEORGE BOYCE, *President*, Sharon, Pa.; John H. Dynes, *Secretary*, Cleveland, O.; Charles Hall, *Treasurer*, Sharon, Pa.

**YOUNGSTOWN AND AUSTINTOWN RAILWAY.**—Youngstown to Leadville Coal Mines, 3.87 miles. Rail, 60 lbs. Built in 1871–72 by Wicks & Well and the Packard Coal Co., to haul coal from their mines to connect with other roads. Pur-



chased by the Leadville Coal Co., and was operated by that company until 1882, when it was purchased by the New York, Pennsylvania and Ohio RR. Co., and forms part of its system. Capital stock, \$10,500. Thomas Warnock, *Secretary*, Cleveland, O.

**Directors** N. Y., L. E. & W. RR. Co. (elected November 27, 1883).—Theron R. Butler, Chas. Dana, James J. Goodwin, John F. Pierson, Harrison Durkee, R. Suydam Grant, Hugh J. Jewett, John Taylor Johnston, Jacob H. Schiff, J. D. Fish, Wm. L. Strong, New York City; Solomon S. Guthrie, Buffalo, N. Y.; Homer Ramsdell, Newburgh, N. Y.; Cortlandt Parker, Newark, N. J.; Thos. Dickson, Scranton, Pa.; J. Lowber Welsh, Philadelphia, Pa.; F. N. Drake, Corning, N. Y.

HUGH J. JEWETT, *President*.....New York City.

Geo. R. Blanchard, } *Vice-Presidents* ..... “ “  
E. S. Bowen, }

<i>Assts. to Pres.</i> —	{ Chas. G. Barber.....N. Y. City.	<i>Supt. of Trans.</i> —D. H. Blackham, Jersey City, N. J.
	{ Chas. L. Atterbury.....“	<i>Gen. Coal Agt.</i> —E. N. Frisbie.....N. Y. City.
<i>General Supt.</i> —B. Thomas.....Jersey City, N. J.		<i>Gen. Live Stock Agt.</i> —A. S. Baldwin ..
<i>Secretary</i> —A. R. Macdonough.....N. Y. City.		(E. Div.)—E. O. Hill.....Jersey City, N. J.
<i>Treasurer</i> —B. W. Spencer.....“		(Del. Div.)—W. J. Murphy, P't Jervis, N. Y.
<i>Asst. Treas.</i> —H. H. Thompson.....“		<i>Div.</i> (Susc. Div.)—J. Jolls.....Elmira, “
<i>Chief Engineer</i> —O. Chanute.....“		<i>Supts.</i> (B. & R. Div.)—Chas. Neilson, Buffalo, “
<i>Gen. Pass. Agent</i> —John N. Abbott ..		(W. Div.)—W. B. Coffin, Hornellsville, “
<i>Fgt. Traffic Mgr.</i> —R. C. Vilas.....“		(B. & S. W. Div.)—C. A. Brunn, Buffalo, “
<i>Gen. Freight Agt.</i> —Edward Foley.....“		<i>Supt. Mot. Power</i> —F. M. Wilder, Susquehanna, Pa.
<i>Asst. Gen. Fgt. Agt.</i> —E. T. Low.....“		<i>Supt. of Ferries</i> —T. J. Brown.....New York City.
<i>Comptroller</i> —Stephen Little.....“		<i>Gen. E. Pass. Agt.</i> —J. Buckley.....“
<i>Auditor</i> —A. J. McDowell.....“		<i>West'n Pass. Agt.</i> —W. H. Hurlburt, Chicago, Ill.
<i>Asst. Auditor</i> —W. Farrington.....“		<i>Gen. S. E. Pass. Agt.</i> —N. Van Horn, Philadel'a, Pa.
<i>Aud. Fgt. Rec.</i> —A. Jeffrey.....“		<i>North'n Pass. Agt.</i> —J. S. Bartlett, Buffalo, N. Y.
<i>Asst. Aud. Fgt. Rec.</i> —S. H. Wenck.....“		<i>New-Eng. Pass. Agt.</i> —O. W. Jordan, Boston, Mass.
<i>Aud. Pass. Rec.</i> —O. W. Cooke.....“		<i>Pacific Coast Agt.</i> —J. G. McCall, San F'cisco, Cal.
<i>Aud. Disbursements</i> —J. N. Outwater.....“		<i>Ew'p'n Pass. Agt.</i> —J. B. Loveland, Liverpool, Eng.
<i>Purch. Agent</i> —J. A. Hardenburgh.....“		<i>Supt. Ferries</i> —T. J. Brown.....New York City.

Lessee's officers in charge of NEW YORK, PENNSYLVANIA AND OHIO RR. DIVISION:

S. M. FELTON, JR., *Asst. to President*.....Cleveland, Ohio.

<i>Gen. Supt.</i> —J. M. Ferris.....Cleveland, O.	<i>Supt. East. Div.</i> —A. L. Dunbar.....Meadville, Pa.
<i>Gen. Pass. &amp; Tkt. Agt.</i> —A. E. Clark.....“	“ <i>West.</i> “—T. A. Phillips.....Galion, O.
<i>Gen. Fgt. Agt.</i> —G. G. Cochran.....“	“ <i>Mah'g</i> “—N. F. Wood.....Cleveland, “
<i>Asst. Gen. Fgt. Agt.</i> —H. C. Hastings.....“	<i>Telegraph</i> —J. B. Shaw, Jamestown, N. Y.
<i>Chief Eng.</i> —Chas. Latimer.....“	<i>Gen. East. Pass. Agt.</i> —B. F. Popples, N. Y. City.
<i>Gen. Mast. Mech.</i> —Wm. Fuller.....“	“ <i>South</i> “—D. E. Holmes, Cincinnati, O.
<i>Purch. Agent</i> —J. H. Holway.....“	“ <i>West.</i> “—J. P. Horton, St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS (P. O. box 839), Coal & Iron Exch., N. Y. City.

## NEW YORK, ONTARIO AND WESTERN RAILWAY.

**Line of Road.**—Oswego, N. Y., to Middletown, N. Y.....249.60 miles.

**Branches:** { *New Berlin:* E. Guilford Junc. to New Berlin....22.30  
*De Ruyter:* Norwich to Cortland.....48.00  
*Delhi:* Walton to Delhi.....16.70  
*Ellenville:* Summitville to Ellenville.....8.00— 95.00 “  
**Leased:** N. Y., W. S. & B. Ry.: Middletown to Weehawken.....77.50 “

Total length of lines owned and operated.....422.10 miles.  
 2d track (leased), 52.90; sidings, etc., 89.74 miles. Gauge, 4 ft. 8½ in. Rail (steel, main line, 119.6; leased line, 131.28 miles), 50 to 67 lbs.

Organized as New York and Oswego Midland, January 11, 1866. Main line opened in July, 1871; Western Division in August, 1873.

The company having made default in 1873, its property was placed in the hands of receivers, September 18 of that year. The Western Division was sold on behalf of the bondholders, under foreclosure, May 31, 1876, and reorganized September 30, 1876, under the title of Ithaca, Auburn and Western. The main line was sold November 9, 1879, in the interest of the stockholders and creditors of the old company,

who were allowed to participate in the new upon the following terms: The holders of the 1st mortgage bonds were allowed to convert their bonds with accrued interest into the common stock of the new; the second mortgage bondholders, and other creditors, to convert their bonds, or other indebtedness of the company, into the common stock of the new company, on the payment to it of a sum equalling 20 per cent. of the stock they might be entitled to receive; the holders of the stock of the old company were entitled to convert their shares into those of the new on a payment equalling \$30 per share. In addition, \$2,000,000 of preferred 6 per cent. stock (non-cumulative) was issued to discharge receiver's certificates of indebtedness. The assessments produced \$9,429,429.98.

The company upon the completion of its road from Middletown to Oswego contemplated the use of the New Jersey Midland and Montclair railroads as the extension of its own line to the Hudson. The use of these lines has been abandoned, and in their place a railroad (of 77½ miles) was constructed during the year 1882 from Middletown to the Hudson River at Cornwall, and thence to Weehawken, opposite the city of New York. This section, by previous consolidations, became a part of the New York, West Shore and Buffalo Railway. It was constructed by the New York, Ontario and Western RR. Co., for which the latter company received \$10,000,000 in the 1st mortgage 5 per cent. bonds of the West Shore Co., and \$2,367,000 of its stock. Of the bonds thus received, \$9,759,000 were issued during the past year to stockholders in this company, at 50 per cent. of their face value. The section is operated, under lease, by this company, subject to the West Shore Co.'s right of trackage over it, from Weehawken to Cornwall.

The leases made by the old company for the use of the Rome and Clinton, the Utica, Clinton and Binghamton, and the Middletown, Unionville and Water Gap Railroads, were not assumed by the new company.

**Rolling Stock.**—Locomotive engines, 73. Cars—passenger, 1st class, 47; 2d class combination, 8; baggage, etc., 20; freight (box, 453; platform, 601; stock, 62; coal, 641; milk, 17), 1,774—total, 1,849. Also, 22 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 384,854; freight, 364,289; mixed, 239,428), 988,571 miles. Total engine service, 1,130,792 miles. Passengers carried, 546,803; one mile, 15,761,001; average rate per mile, 2.25 cents. Freight moved, 562,836; one mile, 39,162,019 tons; average per mile, 1.93 cents.

<i>Earnings.</i>	(Average, 369.87 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$954,776 61	For Maintenance of Way, etc.....	\$299,117 36
" Freight.....	754,278 89	" Rolling Stock, etc.....	265,769 85
" Mail, Express, etc.....	44,466 63	" Transportation, etc.....	633,189 05
Miscellaneous.....	204,255 50		
Total (\$3,670.69 per mile).....	\$1,357,777 63	Total (\$3,239.19 per mile).....	\$1,198,076 26

Net earnings (11.79 p. c.), \$159,701.37.

*General Balance Sheet, September 30, 1883.*

Cost of Road and Equipment.....	\$52,856,017 77	Capital Stock, Common.....	\$58,113,982 84
Cost of other Lines.....	11,677,459 74	" " Preferred.....	2,000,000 00
Materials and Accounts.....	861,803 80	Sundry Accounts and Pay Rolls....	649,911 39
Stock & Bonds W.Sh. & Ont.Ter.Co.	2,064,000 19	Loans and Bills Payable.....	1,661,987 46
Floating Equipment.....	154,866 45	Proceeds W. S. Bonds Sold.....	4,892,068 43
Cash and Bills Receivable.....	162,697 20	Profit and Loss.....	458,595 03
Total Assets.....	\$67,776,845 15	Total Liabilities.....	\$67,776,845 15

Preferred (6 per cent.) dividends are a first lien on the net earnings after reserving a sum not exceeding \$50,000 as a working capital.



## Statements of operations, capital account, etc., for five years:

	1879	1880	1881	1882	1883
Miles of Railroad.....	344.00	344.60	344.60	344.60	344.60
Miles of Track.....	390.00	390.60	390.60	403.13	434.34
Locomotives.....	79	79	73	73	73
Passenger Cars.....	28	32	40	40	55
Baggage, etc., Cars.....	24	8	20	20	20
Freight Cars.....	1,373	1,248	1,462	1,785	1,774
Passenger Train Miles.....	9,511	108,562	211,242	234,656	384,854
Freight Train Miles.....	71,806	97,266	144,553	285,491	364,289
Mixed Train Miles.....	329,162	296,795	304,598	225,935	239,428
Passengers Carried.....	213,161	273,778	326,670	391,458	546,803
Passenger Miles.....	5,290,076	6,346,667	7,251,209	8,392,845	15,761,001
Freight (tons) Moved.....	216,100	255,410	348,513	469,526	562,836
Freight (ton) Miles.....	12,564,218	13,974,253	19,511,452	30,687,380	39,162,019
Passenger Earnings.....	\$ 119,560	\$ 151,292	\$ 180,152	\$ 211,789	\$ 354,776
Freight Earnings.....	353,530	377,926	469,156	605,479	754,279
Miscellaneous.....	50,502	53,994	275,737	219,297	248,732
Total Earnings.....	523,592	583,212	925,045	1,036,565	1,357,777
Expenses and Taxes.....	487,778	565,714	707,501	848,504	1,198,076
Net Earnings.....	35,714	17,508	217,544	188,061	159,701
Gross Earnings per Mile.....	1,537 13	1,692 45	2,684 40	3,008 02	3,670 96
Gross Expenses per Mile.....	1,522 07	1,641 65	2,053 11	2,642 28	3,239 19
Net Earnings per Mile.....	15 06	50 80	631 29	365 74	431 77
Average Rate per Passenger per Mile.....	2.26 c.	2.38 c.	2.48 c.	2.52 c.	2.25 c.
Average Rate per Ton per Mile.....	2.81 c.	2.87 c.	2.40 c.	1.97 c.	1.93 c.
Expenses to Earnings.....	93.16 p. c.	97 p. c.	76.48 p. c.	81.86 p. c.	88.21 p. c.
Common Stock.....	\$ 48,000,000	\$ 56,819,156	\$ 58,113,983	\$ 58,113,983	\$ 58,113,983
Preferred Stock.....	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Sundry Accounts, etc.....		80,556	330,438	904,912	649,911
Loans and Bills Payable.....					1,661,988
Proceeds W. S. Roads.....					4,892,068
Profit and Loss.....		31,582	260,853	535,545	458,895
Total Liabilities.....		58,931,294	60,705,274	61,554,440	67,776,845
Road and Equipment.....		50,163,807	51,506,155	52,210,123	52,856,018
Other Lines.....		2,000,000	4,865,916	7,903,934	11,677,460
W. S. & O. T. Stock, etc.....					2,218,866
Materials and Accounts.....		353,683	742,053	818,886	861,804
Cash and Loans.....		6,413,804	3,591,150	621,497	162,697
Total Assets.....		58,931,294	60,705,274	61,554,440	67,776,845

Annual meeting third Wednesday in January, 1884. Books close for annual meeting at least 10 days prior thereto, and reopen 5 days thereafter. Common stock listed on New York Stock Exchange.

**Directors** (elected January 16, 1884).—C. F. Woerishoffer, Horace Porter, Wm. C. Gulliver, Charles Bard, Howard Mansfield, Edward F. Winslow, Henry Amy, William Adams, William M. Long, George B. Greer, John L. Nisbet, Charles J. Canda, Theodore Houston, New York City.

EDWARD F. WINSLOW, *President*.....New York City.

Theodore Houston, *Vice-President*..... " "

*Gen. Manager*—J. D. Layng, 35 Wall St., New York.

*Treas. and Sec.*—J. L. Nisbet..... " "

*Assistant Treasurer*—B. F. Wilson..... " "

*Master of Machy.*—E. Minshull, Middletown, N. Y.

*Gen. Road Master*—J. Babcock..... Walton, "

*Supt. Telegraph*—C. Lappin..... Weehawken, N. J.

*Gen. Supt.*—J. E. Childs..... 35 Wall St., N. Y.

*Transfer Agent*—R. S. Jordan..... " "

*Actg. Auditor*—E. J. Winslow.....New York, N. Y.

*Gen. F. & P. Agt.*—J. C. Anderson, 24 State St., " "

*Gen. Pass. Agt.*—Henry Monett..... " "

*Div. Supts.*—{ C. W. Bradley, Weehawken, N. J.

{ E. Canfield, Middletown, N. Y.

{ C. W. Lanpher, Norwich, " "

*Purchasing Agt.*—I. W. Fowler..... " "

.....New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....35 Wall St., New York, N. Y.

## NEW YORK AND SEA BEACH RAILWAY.

**Line of Road.**—Bay Ridge, N. Y., to Coney Island, N. Y. . . . . 6 miles.  
Double track, 5 miles; sidings, 0.85 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Organized September 25, 1876; road opened August 1, 1879. On September 1 1882, the company defaulted on its bond interest, and the road was placed in the hands of a receiver. Sold under foreclosure April 1, 1883, and purchased by the bondholders, who organized a new company, under the same name, with a capital of \$500,000. The new company assumes the real-estate mortgages. This company has an exclusive contract with the Iron Steamboat Co. for five years.

**Rolling Stock.**—Locomotive engines, 5. Cars (passenger, 31; freight, 9), 40.

**Operations** for year ending September 30, 1883.—Trains run, 64,512 miles. Passengers carried, 498,321; carried one mile, 2,926,606. Earnings (passenger, \$39, 187.60; freight, rents, etc., \$22,239.05), \$61,456.65. Operating expenses, \$38,811.43. Net earnings, \$22,645.22. Interest paid, \$7,225. Balance, surplus, \$15,420.22.

**Financial Statement**, September 30, 1883.—Capital stock, \$500,000; funded debt, \$229,788; sundry liabilities, \$11,269.98; improvement account, \$120,000; surplus, \$15,420.22—total, \$876,478.20. *Per contra*: Construction and equipment, \$814,680.32; materials, etc., \$5,588.23; cash, \$843.28; current accounts, \$55,356.37.

**Funded Debt**: 1st mortgage 7 per cent. 20-year bonds, due March 1, 1899, interest March and September, \$200,000; 6 per cent. 3-year real-estate bonds, due June 1, 1883, \$7,500; 7 per cent. real-estate bonds, \$22,288.

**Directors.**—Garret A. Hobart, Paterson, N. J.; W. O. McDowell, Albon P. Man, Frederic A. Potts, Charles Siedler, Jersey City, N. J.; George F. Baker, George P. Wetmore, New York, N. Y.

CHARLES SIEDLER, *President*. . . . . New York City, N. Y.

W. O. McDowell, *Vice-Pres. & Gen. Man*... " " "

*Sec. and Treas.*—A. H. Man, . . . . New York City. | *Gen. Supt.*—C. W. Douglas, . . . . New York City.  
*Asst. Sec. & Treas.*—W. H. Bidgood, " | *Gen. Pass. Agt.*—Thos. H. McGrath, "

PRINCIPAL OFFICE AND ADDRESS. . . . . 120 Liberty St., New York City

## NEW YORK, WEST SHORE AND BUFFALO RAILWAY.

**Line of Road.**—Weehawken, N. J., to Buffalo, N. Y. . . . . 425.95 miles  
Branches : { *Albany*: Coeymans, N. Y., to Albany, N. Y. . . . . 11.50 "  
              { *Middletown*: Cornwall, N. Y., to Middletown, N. Y. . . . . 24.60 "  
              { *Athens*: Coxsackie, N. Y., to Athens, N. Y. . . . . 6.34 "  
              { *Guilderland*: Fuller's Station, N. Y., to Rotterdam, N. Y. . . . . 4.44 "

Total length of railroad. . . . . 472.83 miles.  
2d track, 327.53; sidings, 76.87 m. Gauge, 4 ft. 8½ in. Rail (steel, 664.86 m.), 67 lbs.

Of the main line, 52.88 miles, from Weehawken, N. J., to Cornwall Junction, N. Y., and the Middletown Branch from Cornwall Junction to Middletown, N. Y., 24.6 miles, are leased to the New York, Ontario and Western Ry. Co., subject to this company's right of trackage over the line from Weehawken, N. J., to Cornwall Junction, N. Y. Rental, 25 per cent. of gross earnings and all expenses of maintenance—rental not to be less than \$500,000 per annum.

Organized February 18, 1880.—In 1881 the Jersey City and Albany RR. (chartered September 14, 1878), owning a line from Weehawken, N. J., to Fort Montgomery, N. Y., 38 miles, was consolidated with the North River Ry., which had been organized in 1880 to build a line from Fort Montgomery to Albany with a branch to



Middletown, a total of about 165 miles. Under the name of the latter company, this consolidated line was subsequently merged into this company. The section from Weehawken to Albany, by agreement with the New York, Ontario and Western Ry. Co., was built by that company, in consideration of which said company received \$10,000,000 of the 1st mortgage 5 per cent. bonds, and \$2,367,000 of the stock of the New York, West Shore and Buffalo Ry. Co. The Saratoga and Hudson River Ry., known as the Athens Branch of the New York Central and Hudson River RR., was leased from that company in 1882 or a period of 475 years, the rental being commuted for the entire period for \$400,000. The line was opened for through business January 1, 1884.

**Rolling Stock.**—Locomotive engines, 130. Cars—passenger, 80; special, 2; baggage, mail, and express, 40; freight (box, 2,000; platform, 1,200; caboose, 21), 3,221—total, 3,343. Also, 12 service cars and 1 derrick.

**Operations** for 3 months ending September 30, 1883 (line from Weehawken to Albany).—Trains run (passenger, 83,954; freight, 16,865), 100,819 miles. Passengers carried, 136,646; carried one mile, 3,582,997. Freight moved, 10,951; moved one mile, 413,401 tons. Earnings—passenger, \$76,725.19; freight, \$11,492.63; rents, \$250,000; express and miscellaneous, \$9,392.99—total, \$347,610.81. Expenses—maintenance of road and real estate, \$4,134.22; repairs machinery and cars, \$4,179.06; transportation, etc., \$90,144.05—total, \$98,465.38. Net earnings, \$249,145.43.

**Financial Statement**, September 30, 1883.—Capital stock, \$35,455,400; funded debt, 1st mortgage 5 per cent. 50-year (coupon or registered) bonds, due July 1, 1931, interest January and July, \$43,036,000; notes and acceptances, \$168,315; current accounts (since paid), \$253,720.32; due other companies, \$69,280.63—total, \$78,982,715.95. *Contra*: Cost of road and equipment, \$78,612,944.90; materials and supplies, \$187,020.10; due from agents, companies, etc., \$164,996.39; cash, \$16,899.99; income account, \$854.57—total, \$78,982,715.95.

Interest on registered bonds payable at company's office New York; on coupon bonds at either New York or London. Annual meeting, second Wednesday in January. Books close for annual meeting not less than 30 days prior thereto. First mortgage bonds (\$50,000,000) listed on New York Stock Exchange.

**Directors** (elected January 9, 1884).—Geo. M. Pullman, Chicago, Ill.; Horace Porter, Long Branch, N. J.; Edward D. Adams, Frederick Billings, Elmer L. Corthell, John W. Ellis, Theodore Houston, John J. McCook, Henry K. McHarg, H. Victor Newcomb, Charles F. Woerishoffer, New York, N. Y.; Peter B. McLennan, Syracuse, N. Y.; John B. Kerr, Newburgh, N. Y.

HORACE PORTER, *President*. . . . . New York City.

Theodore Houston, *Vice-President*. . . . . " "

<i>Gen. Manager</i> —J. D. Layng. . . . . New York City.	<i>Gen. Fgt. Agt.</i> —B. H. Bail. . . . . New York City.
<i>Traffic Manager</i> —W. P. Robinson, " "	<i>Purchasing Agt.</i> —P. S. Bemis. . . . . " "
<i>Treasurer</i> —F. E. Worcester. . . . . " "	<i>Passenger Agt.</i> —E. I. Burritt. . . . . " "
<i>Secretary</i> —J. L. Nisbet. . . . . " "	<i>Chief Eng.</i> —Elmer L. Corthell, Weehawken, N. J.
<i>Gen. Auditor</i> —J. W. Reinhart. . . . . " "	{ C. W. Bradley. . . . . Jersey City, N. J.
<i>Asst. Gen. Supt.</i> —C. D. Gorham, Weehawken, N. J.	<i>Div. Supts.</i> : { F. E. Merrill. . . . . Buffalo, N. Y.
<i>Supt. Motive Power</i> —R. H. Soule, Frankfort, N. Y.	{ H. W. Gardiner. . . . . Syracuse, "
<i>Gen. Pass. Agent</i> —Henry Monett. . . . . New York City.	

PRINCIPAL OFFICE AND ADDRESS. . . . . 15 Broad St., N. Y. City.

Freight and Passenger Departments. . . . . 24 State St., N. Y. City.

## NEW YORK, WOODHAVEN AND ROCKAWAY RAILROAD.

**Line of Road.**—Long Island City, L. I., to Rockaway Beach, L. I., 17.50 miles. 2d track, 10.75 miles; sidings, 5 m. Gauge, 4 ft. 8½ in. Rail (steel, 10 m.), 56 lbs.

Organized March 21, 1877; road opened August 26, 1880. Of the mileage as

above given, there is leased from the L. I. RR. Co. 6.75 miles, from Glendale Junction to Long Island City, and also from the same company the use of its tracks from Woodhaven to Flatbush Ave., 3 miles, and from Fresh Pond to Bushwick Ave., 7 miles. Total length of line owned, 10.75; leased, 16.75; operated, 27.50 miles.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 53; baggage, mail, and express, 9; freight (box, 25; platform, 20), 45—total, 107.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 126,700; freight, 24,000), 150,700 miles. Passengers carried, 604,236; carried one mile, 10,272,012. Freight moved, 7,060; moved one mile, 120,020 tons. Earnings—passenger, \$136,445.45; freight, \$10,393.62; other, \$1,775.15—total, \$148,614.22. Operating expenses, \$70,866.89; net earnings, \$77,747.33. Payments: Interest on funded debt, \$32,530.90; on floating debt, \$1,906.39; other payments, \$41,131.30—total, \$75,568.59. Balance, surplus, \$2,178.74.

**Financial Statement**, September 30, 1883.—Capital stock, \$1,000,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, due January 1, 1902, interest January and July, \$600,000; income 6 per cent. 30-year bonds, due January 1, 1912, \$1,000,000; accounts, \$84,527.28; other liabilities, \$11,108.93; profit and loss, \$24,144.34—total, \$2,719,780.55. *Contra*: Cost of road and equipment, \$2,299,120.94; stocks and bonds owned, \$106,000; materials, etc., \$1,355.62; other property and assets, \$1,801.98; current accounts, \$124,224.66; old interest account, \$187,277.35.

The 1st mortgage bonds were used to pay off floating debt and for the improvement of the road. Of the amount provided, \$234,000 are reserved to protect the outstanding car trust. The income bonds were issued in exchange for old 7 per cent. 1st mortgage bonds.

**Directors** (elected March 25, 1884).—A. S. Hatch, John B. Thompson, D. D. Conover, Wm. D. Hatch, Martin Freligh, D. C. Fisk, Edward St. John, W. A. Tompkins, C. B. Orcutt, E. P. Alling, J. F. Chesebrough, New York City; A. M. Kidder, Brooklyn, N. Y.; James M. Oakley, Jamaica, N. Y.

JAMES M. OAKLEY, *Pres. and Gen. Manager*.....Jamaica, L. I.

John B. Thompson, *Vice-President*.....New York City.

*Sec. & Treas.*—Daniel C. Fisk..Rockaway Beach. | *Gen. Supt.*—I. D. Barton..Long Island City, L. I.  
*Gen. Tkt. & Fgt. Agt.*—C. S. Judson, " | *Mast. Mach.*—C. A. Thompson, "  
*Road Master*—G. N. Offett.....Long Island City, L. I.

PRINCIPAL OFFICE AND ADDRESS.....Rockaway Beach, N. Y.

## NORTHERN ADIRONDACK RAILROAD.

**Line of Road.**—Moir, N. Y., to St. Regis Falls, N. Y.....11.75 miles.  
 Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs. per yard.

Chartered February 9, 1883; completed, as above, December 31, 1883.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; freight, 25.

**Financial Statement**, January 10, 1884.—Capital stock, representing cost of road, etc., \$150,000.

**Directors.**—John Hurd, Samnel C. Trubee, George Munger, Wm. M. Terry, F. H. Mills, E. W. Pratt, Charles B. Hotchkiss, Bridgeport, Conn.; Peter C. McFarlane, Charles L. Hotchkiss, St. Regis Falls, N. Y.; W. E. Downes, Birmingham, Conn.; F. L. Curtiss, Waterbury, Conn.; Charles Nettleton, New York, N. Y.; J. C. Saunders, Malone, N. Y.

JOHN HURD, *President*.....Bridgeport, Conn.

Charles B. Hotchkiss, *Vice-Pres. and Treasurer*....."

*Secretary*—F. H. Mills.....Bridgeport, Conn. | *Gen. T. & F. Agt.*—W. J. Ross..St. Regis Falls, N. Y.  
*Gen. Supt.*—M. Callahan....St. Regis Falls, N. Y. | *Chief Engineer*—W. B. Hutton..New York, "

PRINCIPAL OFFICE AND ADDRESS.....St. Regis Falls, N. Y.



## OGDENSBURG AND LAKE CHAMPLAIN RAILROAD.

**Line of Road.**—Ogdensburg, N. Y., to Rouse's Point, N. Y. . . . . 118 miles.  
Sidings, etc., 28.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 106.5 miles), 56 and 60 lbs.

Chartered as Northern RR. Co., May 14, 1845; main line opened October 1, 1850.  
Reorganized in 1857 under the name of Ogdensburg RR. Transferred August 1, 1865, to Ogdensburg and Lake Champlain RR. Co. The Lamoille Valley Extension RR. is operated under lease since its opening, January 1, 1884.

**Rolling Stock.**—Locomotive engines, 32. Cars—passenger, 17; baggage, 3; freight (box, 1,550; platform, 225; stock, 31; refrigerator, 10), 1,816—total, 1,836. Also, 17 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 197,086; freight, 381,829), 578,915 miles. Passengers carried, 166,004; carried one mile, 5,025,608. Freight moved, 372,247; moved one mile, 32,497,772 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$129,069 76	For Maintenance of Way.....	\$77,109 87
" Freight.....	405,055 03	" Rolling Stock.....	53,544 33
" Mail and Express.....	17,310 32	" Transportation, etc.....	214,429 52
Miscellaneous.....	86,842 34	Miscellaneous and Taxes.....	87,139 11
Total (\$5,407.44 per mile).....	\$638,277 45	Total (\$2,662.90 per mile)....	\$432,222 83

Net earnings (32.28 per cent.), \$206,054.62. Payments: Interest, \$189,593.29; guarantee N. Ry. steamer, \$6,591.40; No. Ry. coupons redeemed, \$235.38—total, \$196,420.07. Surplus, \$9,634.55.

### *General Balance Sheet, September 30, 1883.*

Cost of Road and Equipment.....	\$6,418,823 84	Capital Stock.....	\$3,077,500 00
Real Estate.....	14,550 00	Funded Debt .....	3,493,900 00
Materials and Fuel.....	54,742 12	Bills Payable.....	785,884 47
Other Property and Assets.....	496,493 35	Other Liabilities.....	127,326 62
Cash and Accounts.....	243,809 94		
Profit and Loss.....	256,191 84		
Total Assets.....	\$7,484,611 09	Total Liabilities.....	\$7,484,611 09

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles.....	147,274	154,831	151,453	153,199	175,553	197,906	197,086
Freight Train Miles.....	301,475	307,809	211,442	267,987	376,017	325,030	381,829
Passengers Carried.....	118,640	115,618	103,982	106,539	94,372	160,014	166,004
Passenger Miles.....	3,485,220	3,369,125	3,645,831	3,769,830	3,228,371	4,846,825	5,025,608
Freight (tons) Moved.....	241,591	269,843	245,696	300,538	299,049	362,510	372,247
Freight (ton) Miles.....	21,474,699	24,534,667	22,439,405	28,037,799	26,970,096	32,933,476	32,497,772
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	522,938	542,670	472,172	558,816	584,039	643,358	638,277
Transportation Expenses...	357,509	393,844	367,782	387,897	407,629	479,953	432,222
Net Earnings.....	165,429	144,326	104,390	170,919	176,410	163,405	206,055
Gross Earnings per Mile...	4,286 38	4,448 11	3,870 26	4,576 34	4,949 42	5,452 19	5,407 44
Gross Expenses per Mile...	2,930 40	3,265 11	3,014 61	3,179 50	3,446 01	4,067 49	3,662 90
Net Earnings per Mile.....	1,355 98	1,183 00	855 65	1,396 84	1,503 41	1,384 70	1,744 54
Expenses to Earnings.....	68.36 p. c.	73.40 p. c.	77.80 p. c.	69.47 p. c.	69.79 p. c.	74.61 p. c.	67.72 p. c.
Aver. Rate p. Pass. p. Mile.	2.86 c.	2.91 c.	2.27 c.	2.82 c.	3.48 c.	2.52 c.	2.57 c.
Aver. Rate p. Ton p. Mile..	1.58 c.	1.44 c.	1.38 c.	1.32 c.	1.39 c.	1.20 c.	1.25 c.

No dividends have been paid on the common stock since July 10, 1876.

The funded debt consists of:

Sinking fund 8 p. c. 19-year bonds, dated March 1, 1871, int. March & Sept...	\$380,000
1st mtg. 6 p. c. 20-year bonds, dated July 1, 1877, int. Jan. and July.....	600,000
1st con. mtg. 6 p. c. 40-year bonds, dated April 1, 1880, int. April and Oct...	1,514,150
Income mtg. 6 p. c. 40-year bonds, dated April 1, 1880, int. April and Oct...	999,750

The 1st consolidated bonds (\$3,500,000) are to be disposed of as follows: \$600,000 to retire outstanding 1st mortgage bonds; \$392,000 to retire sinking-fund bonds; \$1,400,000 to retire preferred stock, leaving balance on hand for future use, \$1,108,000. The income mortgage bonds were used to retire the balance of preferred stock, and cumulative dividends due on it.

Annual meeting, third Wednesday in June. Books do not close. Listed on New York Stock Exchange, \$3,500,000 (whole issue) 1st consolidated 6 per cent. mortgage bonds; on Boston Stock Exchange, as follows: Common stock, \$3,077,000; 1st mtg. 6 per cent. bonds (option to pay in 1890), \$600,000; sinking fund 8 per cent. bonds, \$370,000; 1st consol. 6s. (whole issue), \$3,500,000; income bonds, \$1,000,000.

**LAMOILLE VALLEY EXTENSION RAILROAD.**—Rouse's Point, N. Y., to Maquam, Vt., 12 miles. Sidings, etc., 2.1 miles. Rail (steel), 56 lbs. Road opened January 1, 1884, and leased in perpetuity to the Ogdensburg and Lake Champlain RR. Co. Rental, interest on bonds and sinking fund sufficient to retire same at maturity. Funded debt, 6 per cent. 50-year mortgage bonds, due January 1, 1933, interest January and July, \$350,000; current accounts, \$13,381.10—total, \$363,381.10. Cost of road, etc., \$360,386.05; cash on hand, \$2,995.05. **WALTER L. FROST**, *President*, Boston, Mass.; **Wm. P. Fairbanks**, *Treasurer*; **A. B. Jewett**, *Secretary*, St. Johnsbury, Vt.

**Directors** (elected June 20, 1883).—**William J. Averell**, Ogdensburg, N. Y.; **W. K. Blodgett**, Peter Butler, Sterne Morse, Emmons Raymond, J. Thomas Vose, **W. A. Haskell**, **D. P. Kimball**, **S. A. Carlton**, **W. L. Frost**, Boston, Mass.; **D. W. Lawrence**, **Malone**, N. Y.; **Horace Fairbanks**, St. Johnsbury, Vt.; **J. H. Rutter**, New York, N. Y.

**WALTER L. FROST**, *President*.....Boston, Mass.

*Gen. Manager*—**A. A. Gaddis**, Ogdensburg, N. Y.

*Sec. & Treas.*—**Henry A. Church**, Boston, Mass.

*Supt. & Mast. Machinery*—**A. Klohs**, Malone, N. Y.

*Gen. F. & P. Agt.*—**F. L. Pomeroy**, Ogdensburg, N. Y.

*Supt. Bridges*—**Jas. N. Brown**, " "

*Gen. Acct. & Cash.*—**Levi Hasbrouck**, " "

**PRINCIPAL OFFICE AND ADDRESS**.....Ogdensburg, N. Y.

**Fiscal Agency**.....95 Milk Street, Boston, Mass.

## PORT DICKINSON AND CHENANGO RIVER RAILROAD.

**Line of Road.**—Junction S. B. & N. Y. RR. to Chenango River, N. Y. 0.75 mile. Sidings, 0.5 mile. Gauge, 4 ft. 8½ in. Rail, 62 lbs.

Chartered April 4, 1881. No rolling stock. Delaware, Lackawanna and Western RR. Co. move all freight over this road at a specified price per car.

**Operations** for year ending September 30, 1883.—Freight trains run, 312 miles; freight moved, 27,375 tons. Earnings, \$4,554.37. Expenses, \$4,554.37.

**Financial Statement**, September 30, 1883.—Capital stock, \$5,800. Cost of road, \$5,800.

**GEORGE Q. MOON**, *President*.....Binghamton, N. Y.

*Vice-Pres.*—**Jos. Carman**, Port Dickinson, N. Y. | *Sec. and Treas.*—**Robert J. Bates**, Binghamton.

**PRINCIPAL OFFICE AND ADDRESS**.....Binghamton, N. Y.

## PORT JERVIS AND MONTICELLO RAILROAD.

**Line of Road.**—Port Jervis, N. Y., to Monticello, N. Y. ....23.75 miles. Sidings, etc., 1.25 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Organized as Monticello and Port Jervis, September 3, 1868; opened January 3, 1871. Reorganized upon foreclosure, under existing title, July 8, 1875.



**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; baggage, 2; freight, 4—total, 10.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 23,224; freight, 4,060), 27,284 miles. Total engine service, 27,909 miles. Passengers carried, 30,127; carried one mile, 431,296. Freight moved, 19,270; moved one mile, 427,320 tons. Earnings (passenger, \$13,885.71; freight, \$16,382.05; other, \$3,131), \$33,398.76. Operating expenses and taxes, \$28,249.11. Net earnings, \$5,149.65. Paid interest, \$2,305. Balance, surplus, \$2,844.65.

**Financial Statement**, September 30, 1883.—Capital stock, \$724,276.93; funded debt, 1st mortgage 7 per cent. 30-year bonds, due August 1, 1909, \$31,000; bills payable, \$4,220.83; profit and loss, \$403,984.48—total, \$1,163,482.24. *Contra*: Cost of road, \$708,701.35; equipment, \$54,658.71; real estate and buildings, \$400,122.18.

**Directors** (elected December 6, 1883).—Henry Day, F. J. De Peyster, B. L. Swan, Jr., W. A. Smith, J. W. Hayward, R. E. Livingston, E. H. Bonner, Gordon Norrie, New York, N. Y.; C. V. R. Ludington, Monticello, N. Y.

**HENRY DAY, President**.....New York City.

*Treasurer*—Gordon Norrie.....New York, N. Y. | *General Manager*—M. V. Heller, Port Jervis, N. Y.  
*Secretary*—James W. Hayward.....New York, N. Y.

**PRINCIPAL OFFICE AND ADDRESS**.....Port Jervis, N. Y.

## POUGHKEEPSIE, HARTFORD AND BOSTON RAILROAD.

**Line of Road:** { Poughkeepsie, N. Y. to Stissing, N. Y. .... 23.79  
                          { Stissing to Pine Plains (leased, N., D. & C.).... 4.80  
                          { Pine Plains, *via* Boston Corners, to State Line. 17.99—46.58 miles.  
Sidings, etc., 3.20 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1.25 miles), 56 lbs.

Chartered as Poughkeepsie and Eastern, April 13, 1866; opened October 1, 1872. Placed in hands of a receiver June 20, 1874; sold under foreclosure May 15, 1875, and reorganized under existing title. The N., D. & C. RR. is used from Stissing to Pine Plains, 4.8 miles, at an annual rental of \$8,000.

On June 1, 1883, the company leased that portion of its line between Boston Corners, N. Y., and State Line Junc., N. Y., 6.89 miles, to the Hartford and Conn. Western RR. Co. Total length of line operated at the close of the fiscal year, 39.69 miles. Average length of road operated during the year, 44.29 miles.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; baggage, etc., 2; freight (box, 30; flat, 5; stock, 2; coal, 23), 60—total, 65.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 42,201; freight, 27,446), 69,647 miles. Passengers carried, 75,235; carried one mile, 1,039,474. Freight moved, 31,109; moved one mile, 717,059 tons. Earnings—passenger, \$23,533.79; freight, \$31,116.84; other, \$3,061.05—total, \$57,711.68. Operating expenses, \$47,361.83. Net earnings, \$10,349.85. Payments—rentals, \$7,166.65; interest, \$690.54. Surplus, \$2,592.66.

**Financial Statement**, September 30, 1883.—Capital stock (preferred), \$850,000; funded debt (1st mortgage 7 per cent. 30-year bonds, dated August 1, 1875, \$35,000; 2d mortgage 7 per cent. 30-year bonds, dated September 1, 1875, \$500,000), \$535,000; bills payable, etc., \$58,990.67; interest due, \$141,670.95; current accounts, \$3,866.57—total, \$1,589,528.19. *Contra*: Cost of road and equipment, \$1,499,920.40; materials and fuel, \$2,000; cash, \$3,058.05; current accounts, \$825.36.

On January 26, 1884, this road was sold under foreclosure of its 2d mortgage bonds. The section of the line operated by the Hartford & Conn. Western RR. Co. under lease (see above) was purchased by that company for \$50,000, and the remain-

ing portion was bought in for account of holders of 2d mortgage bonds. The purchase of main sections is subject to the lien of the outstanding 1st mortgage bonds.

**Directors** (elected July 4, 1882).—J. F. Winslow, Geo. Inniss, G. P. Pelton, E. Ellsworth, J. G. Wood, W. A. Davies, O. H. Booth, J. Corlies, Poughkeepsie, N. Y.; E. L. Bolles, New York, N. Y.

GEO. P. PELTON, *President*. . . . . Poughkeepsie, N. Y.

John F. Winslow, *Vice-President*. . . . . “ “

*Sec'y & Treas.*—E. Ellsworth, Poughkeepsie, N. Y. | *Mas. Mech.*—J. L. Donaldson, Poughkeepsie, N. Y.  
*Sup., F. & T. A. & P. A.*—J. A. Perkins, “ | *Road Master*—J. D. Neal, “

PRINCIPAL OFFICE AND ADDRESS. . . . . Poughkeepsie, N. Y.

## PROSPECT PARK AND CONEY ISLAND RAILROAD.

**Line of Road.**—Brooklyn (Fulton Fy.) to West Brighton Beach. . . 10.35 miles.  
Leased: *New York and Coney Island RR.*: Junction to Norton's Point. . . 2.41 “

Total length of line (of which 8.18 miles operated by steam). . . . . 12.76 miles.  
2d track, 2.63; sidings, 2.85 miles. Gauge, 4 ft. 8½ in. Rail (steel, 6.08 miles), 45 and 50 lbs.

Formerly Park Avenue (horse) and Greenwood and Coney Island (steam) railroads. Chartered under present name October 9, 1874.

**Rolling Stock.**—Locomotive engines, 9. Cars (passenger, 43; baggage, etc., 1; freight, 8), 52. *Horse Line*—Horses, 248; passenger cars, 71.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 103,-866; freight, 1,500), 105,366 miles. Total engine service, 107,866 miles. Horse cars run, 699,914 miles. Passengers carried, 3,493,354; carried one mile, 15,904,226. Freight moved, 15,614 tons. Earnings—passenger, \$262,419.74; freight, \$1,561.40; other, \$18,442.48—total, \$282,423.62. Expenses and taxes, \$214,580.50. Net earnings, \$67,843.12. Payments: Rental, \$10,000; interest on bonds, \$35,000; on floating debt, \$6,794.91—total, \$51,794.91. Surplus, \$16,048.21.

**Financial Statement**, September 30, 1883.—Capital stock, \$250,000; funded debt, 1st mortgage (convertible) 7 per cent. 20-year bonds, due October 1, 1894, interest January and July, \$500,000; income 6 per cent. 40-year bonds, due May 1, 1920, interest (if earned) May and November, \$250,000; loans, \$164,116.01; current accounts, \$30,646.75; other liabilities, \$9,065—total liabilities, \$1,203,827.76. *Contra*: Construction, \$151,889.71; equipment, \$169,641.64; real estate, etc., \$830,671.21; materials and fuel, \$2,263.92; other property and assets, \$290; current accounts, \$5,276.50; cash, \$42,135.03; profit and loss, \$1,659.75.

**NEW YORK AND CONEY ISLAND RAILROAD.**—West Brighton Beach to Coney Island Point, 2.41 miles; total track (steel, 2.41 miles), 3.38 miles. Chartered February 5, 1879; opened June 9, 1879; leased July 1, 1879, to P. P. & C. I. RR. Co. for 95 years. Rental, 10 per cent. on stock. Capital stock, \$100,000; profit and loss, \$983.84—total, \$100,983.89. Cost of road, \$100,019.02; loan to P. P. & C. I. RR. Co., \$964.87. **ANDREW R. CULVER**, *President*; Allan C. Washington, *Treasurer*; Geo. H. Smith, *Secretary*, Brooklyn, N. Y.

**Directors** P. P. & C. I. RR.—Andrew R. Culver, Allan C. Washington, Fraley C. Niebuhr, Brooklyn, N. Y.; Theodore B. Moore, William T. Reilly, Sidney Webster, New York City; John H. Bergen, Brooklyn, N. Y.

ANDREW R. CULVER, *President*. . . . 16 Court St., Brooklyn, N. Y.

*Treasurer*—Allan C. Washington, Brooklyn, N. Y. | *E. & S. (C. I. Div.)*—R. Schermerhorn, B'klyn, N. Y.  
*Secretary*—George H. Smith, . . . . . | *Supt. (B'klyn Div.)*—R. H. Attlesey, “  
*Master of Machinery*—Martin Painter. . . . . Brooklyn, N. Y.

PRINCIPAL OFFICE AND ADDRESS. . 9th Av. & 20th Street, Brooklyn, N. Y.

Transfer Office. . . . . 16 Court St., “ “



## ROCHESTER AND LAKE ONTARIO RAILROAD.

**Line of Road.**—Rochester, N. Y., to Lake Beach, N. Y. .... 6.05 miles.  
Sidings, etc., 3.70 miles. Gauge, 4 ft. 8½ in. Rail, 40 lbs.

Chartered June 3, 1879; opened July 4, 1880.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 8; freight, 2; hand, 1.

**Operations** for year ending September 30, 1883.—Trains run—passenger, 20,508. Passengers carried, 174,581; carried one mile, 976,483. Earnings (passenger, \$26,620.04; other, \$965.47), \$27,585.51. Operating expenses, \$11,298.66. Net earnings, \$16,286.85. Dividends paid (November 10, 1882, and August 15, 1883), 10 per cent. per annum, \$6,500. Surplus, \$9,786.85. In the past five years the dividends paid by this company aggregated 30 per cent., being an average of 6 per cent. per annum.

**Financial Statement**, September 30, 1883.—Capital stock, \$65,000; accounts payable, \$278.12; profit and loss, \$31,943.35—total, \$97,221.47. *Per contra*: Construction and equipment, \$75,653.81; cash, \$16,106.05; accounts receivable, \$461.61; sinking fund, \$500.

**Directors.**—Michael Filon, N. H. Galusha, N. B. Ellison, George B. Smith, Patrick Barry, Isaac Wile, Nehemiah Osborn, Rochester, N. Y.

MICHAEL FILON, *President*. .... Rochester, N. Y.

*Vice-Pres.*—N. H. Galusha. .... Rochester, N. Y. | *Sec. & Treas.*—N. B. Ellison. .... Rochester, N. Y.

PRINCIPAL OFFICE AND ADDRESS. .... Rochester, N. Y.

## ROCHESTER AND ONTARIO BELT RAILROAD.

**Line of Road.**—Irondequoit Bay, N. Y., to Genesee Riv., near Rochester. 12.74 m. Completed and in operation, September 30, 1883 ..... 6.00 "  
Sidings, etc., 0.75 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered January 31, 1882; road opened July, 1883.

**Rolling Stock.**—Passenger cars, 8; hand cars, 2.

**Operations** for two months ending September 30, 1883.—Passengers carried, 25,157; carried one mile, 127,218. Passenger earnings, \$3,511.64; operating expenses, \$2,464.79; net earnings, \$1,046.85.

**Financial Statement**, September 30, 1883.—Capital stock, \$5,000; funded debt, 1st mortgage 6 per cent. 30-year gold bonds, due 1912, interest June and December, \$160,000.

This line is being constructed under contracts by which payment is to be made in the capital stock and 1st mortgage bonds of the company.

**Directors.**—Donald McNaughton, Rochester, N. Y.; Wm. Elder, Chatham, N. Y.; Adolph M. Klemm, Orange, N. J.; Russell F. Webb, Plainfield, N. J.; Alvah W. Burlingame, Joseph M. Hurlburt, Brooklyn, N. Y.; Mortimer Wilkie, James Thompson, Thomas H. Bailey, J. Rhinelander Dillon, George L. Baker, Garrett F. Dillon, George M. Rollins, New York City, N. Y.

J. RHINELANDER DILLON, *President*. .... 5 Wall Street, N. Y. City.

*Sec. & Treas.*—A. M. Klemm. .... New York, N. Y. | *Chf. Eng. & Act. Sup.*—W. E. Hoyt, Rochester, N. Y.

PRINCIPAL OFFICE AND ADDRESS. .... Rochester, N. Y.

Transfer Office. .... 5 Wall St., New York City.

## ROCHESTER AND PITTSBURGH RAILROAD.

<b>Line of Road.</b> —Rochester, N. Y., to Salamanca, N. Y.....	108.42 miles.
<i>Buffalo Division:</i> Buffalo, N. Y. to Ashford, N. Y.....	47.28
<i>Pittsburgh Division:</i> Bradford Junc., N. Y., to Walston Junc., Pa.....	121.44—168.72
Operated: <i>Perry RR.:</i> Silver Lake Junc. to Gainesville, N. Y.....	1.03

Total length of lines owned and operated.....278.17 miles.  
 Average operated during year, 150.70 miles: consisting of main line, 108.42;  
 Pittsburgh Division, from Salamanca Junction to Bradford, Pa., 16.50 miles, and  
 Perry RR. 1.03 miles, during all fiscal year; and Pittsburgh Division, from Bradford,  
 Pa., to Dubois, 99 miles, during last three months. 2d track, 1.86; sidings, 50.94  
 miles. Gauge, 4 ft. 8½ in. Rail (steel, 178.24 miles), 56 and 60 lbs.

Organized as Rochester and State Line Ry. Co., October 6, 1869; opened May 15,  
 1878. In default January 1, 1880, and receiver appointed June 7, 1880. Decree of  
 sale December 13, 1880. Sold January 8, 1881, for \$600,000, subject to 1st mort-  
 gage debt and accrued interest. Reorganized February 1, 1881, under the title of  
 Rochester and Pittsburgh RR. Co. In the reorganization, holders of 1st mortgage  
 bonds of R. & S. L. Ry. Co. received 50 per cent. of their holdings, and one coupon  
 in 1st mortgage bonds of the R. & P. RR. Co. The balance of the bonds and cou-  
 pons were exchanged for non-cumulative income bonds. Stock of the old company  
 was exchanged at par for that of the new.

In 1881 this company organized the Pittsburgh and New York and the Bradford  
 and State Line Railroad Companies in Pennsylvania, and the Great Valley and Brad-  
 ford, the Buffalo, Rochester and Pittsburgh, and the Rochester and Charlotte Railroad  
 Companies in New York, with a view to securing the legal rights to build and operate  
 extensions of its line then projected, from a point one mile north of Salamanca, south  
 to Brookville, Penn., a distance of 105 miles; from Ashford on the main line north-  
 west to Buffalo, a distance of 48 miles, and from Rochester to Charlotte on Lake  
 Ontario, a distance of about 9 miles. These several companies were subsequently  
 consolidated with the parent company, and their construction was completed during  
 the past fiscal year. Included in the Pittsburgh Division, as above, is a section of  
 the New York, Lake Erie and Western RR. Co. from Custer City to Johnsonburgh,  
 about 38 miles, which is used at an annual rental of \$55,200, and a proportionate  
 share of maintenance. On the same division two miles of road from Devil's Elbow  
 to the mouth of the Little Toby were built at the joint expense of this company and  
 the New York, Lake Erie and Western RR. Co. In 1881-82 the company made a  
 running contract with the Silver Lake RR. Co. from Perry, N. Y., to East Gaines-  
 ville, N. Y., which provided for the construction of a connecting link of railroad  
 from East Gainesville to this company's main line at Gainesville. Under the terms  
 of this contract the company built the Perry Railroad, 1.03 miles, forming the desired  
 connection. In 1882 the company made a contract with the Pennsylvania RR. Co.  
 for the use of the Allegheny Valley RR. from Falls Creek into Pittsburgh on a pro-  
 rata basis.

The company has purchased the franchise and capital stock of the East Buffalo  
 Terminal RR., of Buffalo, which corporation has the right to extend its track from  
 Howard Street, in East Buffalo, into the heart of the city. The company has also  
 hired the use of the track of the Buffalo Creek RR. Co. on Gausen Street. The com-  
 pany practically owns all the capital stock of the Rochester and Pittsburgh Coal and  
 Iron Co., which owns two towns, one at Beechtree, 148 miles south of Buffalo,  
 and one at Walston, 182 miles south of Buffalo. Two collieries have been opened at  
 both of these points.

**Rolling Stock.**—Locomotive engines, 48. Cars—passenger, 22; baggage, etc.,  
 6; freight (box, 281; coal, 1,487; flat, 206; caboose, 23; stock, 10; hay, 2), 2,009—



total, 2,037. Also, 1 derrick, 1 flange, 2 tool, 1 carpenter's cars; 2 steam shovels, 1 snow-plow, 1 ballast, plow, and cable car, 4 three-wheel cars, 2 Fairbanks hand-cars, 50 hand and push cars, and 1 pile-driver.

**Operations** for year ending Sept. 30, 1883.—Trains run (passenger, 189,326; freight, 183,661), 372,987 miles. Passengers carried, 223,317; carried one mile, 5,497,-241. Freight moved, 327,965; moved one mile, 32,737,211 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$137,286 26	For Maintenance of Way .....	\$160,722 64
" Freight.....	356,853 39	" Rolling Stock.....	41,871 48
" Mail and Express.....	9,953 77	" Transportation.....	179,427 91
Miscellaneous.....	31,309 11	Miscellaneous and Taxes.....	61,011 10
Total (\$3,552.77 per mile).....	\$535,402 53	Total (\$2,939.83 per mile).....	\$443,033 13

Net earnings (10.72 p. c.), \$92,369.40; interest received, \$8,237.33—total, net income, \$100,606.73. Interest paid, \$111,098.30; Rasselas wreck, \$40,000—total, \$151,098.30. Deficit, \$50,491.57.

*General Balance Sheet, September 30, 1883.*

Construction.....	\$21,447,780 05	Capital Stock .....	\$20,000,000 00
Equipment.....	1,581,587 05	First Mortgage Bonds.....	1,300,000 00
Perry RR. Stock.....	20,000 00	Income and Mortgage Bonds.....	1,870,000 00
Brockwayville and Punxsutawney RR. Stk.	250,000 00	Consolidated 1st Mortgage Bonds...	3,860,000 00
Rochester and Pittsburgh Coal and Iron Co.	3,920,000 00	Consolidated 2d Mortgage Bonds...	600,000 00
Redemption Fund.....	1,015,000 00	Car Trust, Series No. 1.....	158,000 00
Consol. 1st Mortgage Bonds Owned	7,000 00	Car Trust, Series No. 2.....	497,000 00
Materials and Supplies .....	57,126 28	Car Trust Series No. 3.....	93,000 00
Current Accounts, etc.....	91,894 04	First Mortgage Bonds, Perry RR...	90,000 00
Cash on Hand.....	57,280 60	Pay Rolls and Vouchers Accrued...	115,625 39
Profit and Loss.....	89,476 91	Current Accounts, etc.....	23,519 54
Total Assets .....	\$28,537,144 93	Total Liabilities.....	\$28,537,144 93

**Funded Debt:** 1st mortgage (R. & P. RR.) 6 per cent. 40-year bonds, due February 1, 1921, interest February and August, \$1,300,000; 2d mortgage (non-cumulative) 40-year income bonds, due February 1, 1921, interest payable when earned, \$1,870,000; 1st mortgage (Perry RR.) 7 per cent. 20-year bonds, due June 1, 1902, interest June and December, \$20,000; consolidated 1st mortgage 6 per cent. 40-year bonds, due 1922, \$3,860,000; consolidated 2d mortgage 6 per cent. 5-year bonds, due 1888, \$600,000; 7 per cent. car trust certificates Series No. 1, \$158,000; No. 2, \$497,000; No. 3, \$93,000.

Stock and bonds listed on New York Stock Exchange. Annual meeting, second Tuesday in November. Books close for annual meeting 21 days prior thereto, and remain closed 22 days.

During the past fiscal year the capital stock of the company was increased \$10,000,000 to \$20,000,000; the increase to be used in cancelling an intended issue of \$3,200,000 income bonds of the Buffalo and Pittsburgh Division, and in purchasing the entire capital stock of the Perry and the Brockwayville and Punxsutawney RR. Cos. and the Rochester and Pittsburgh Coal and Iron Co. The consolidated 1st mortgage bonds were issued at the rate of \$20,000 per mile of road on the Buffalo and Pittsburgh Division, and there are reserved \$2,235,000 to retire the outstanding bonds on the Rochester and Salamanca Division. Of this amount \$935,000 are to be exchanged for the \$1,870,000 income bonds—the balance is held in trust to retire the 1st mortgage.

A new 2d mortgage has recently been executed to secure an issue of \$4,000,000 bonds, which shall be a first lien upon the capital stock of the R. & P. Coal and Iron Co.; upon \$700,000 worth of additional rolling stock to be purchased from proceeds

of these bonds; upon the steam canal-boats of the company, and upon the entire capital stock of the East Buffalo Terminal RR. Co. Also a 2d mortgage lien upon the Buffalo and Pittsburgh Division of the company's line, and a mortgage lien on the Salamanca Division, after existing mortgages on that division.

**PERRY RAILROAD.**—Gainesville, N. Y., to Silver Lake Junction, N. Y., 1.03 miles; total track, 1.23 miles. Rail, 56 lbs. Chartered in 1882; opened August, 1882. Operations included in report of Rochester and Pittsburgh RR. Co., which owns the entire capital stock, amounting to \$20,000. Funded debt consists of \$20,000 first mortgage 7 per cent. 20-year bonds, dated June 1, 1882, guaranteed by the R. & P. RR. Co.

**Directors** R. & P. RR. Co.—Walston H. Brown, Fred. A. Brown, Wheeler H. Peckham, Geo. F. Stone, Geo. W. Parsons, Adrian Iselin, Jr., John H. Hall, Henry Day, Fred D. Tappen, A. L. Hopkins, New York, N. Y.; Andrew Peirce, Clifton Springs, N. Y.

WALSTON H. BROWN, *President*. . . . . New York City.

George F. Stone, *Vice-President*. . . . . New York City.

<i>Secretary</i> —Thos. F. Wentworth, New York, N. Y.	<i>Treasurer</i> —F. A. Brown. . . . . New York, N. Y.
<i>Gen. Man.</i> —G. E. Merchant. . . . . Rochester, "	<i>Gen. Pass. Agt.</i> —I. S. Emery. . . . . Rochester, "
<i>Aud. &amp; Asst. Treas.</i> —J. F. Dinkey. . . . . "	<i>Gen. Frt. Agt.</i> —J. M. Sawyer. . . . . "
<i>Road Master</i> —F. C. Whitelock. . . . . "	<i>Master Mech.</i> —J. P. Hovey. . . . . "
<i>Gen. Supt.</i> —J. T. Gardner. . . . . "	<i>Chief Engineer</i> —William E. Hoyt, " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Rochester, N. Y.

Financial Office. . . . . 20 Nassau Street, New York City.

## ROME, WATERTOWN AND OGDENSBURG RAILROAD.

[ <b>Lines of Road.</b> — { Rome, N. Y., to Ogdensburg, N. Y. } . . . . . 284.13 miles.	
{ Oswego, N. Y., to Lewiston, N. Y. } . . . . . 24.24	
Branches:	{ Cape Vincent: Watertown to Cape Vincent. . . . . 24.28
	{ Potsdam: De Kalb Junction to Norwood. . . . . 24.24
	{ Sandy Creek: Syracuse to Sandy Creek. . . . . 44.25
	{ Lewiston: Lewiston Junction to Lewiston. . . . . 3.60— 96.37 "
Leased:	{ Oswego and Rome RR.: Richland to Oswego. . . . . 28.58 "
	{ Niagara Falls Branch: Lewiston to Niagara Falls. . . . . 8.00 "

Total length of road operated. . . . . 417.08 miles.

Sidings, etc., owned, 53.87 m. Gauge, 4 ft. 8½ in. Rail (steel, 119.39 m.), 56 & 60 lbs.

Consolidation October 1, 1861, of the Watertown and Rome RR. Co., chartered April 17, 1832, and opened in June, 1852; and the Potsdam and Watertown RR. Co., chartered February 23, 1852, and opened in June, 1857.

The Lake Ontario Shore RR. Co. was chartered March 17, 1858; opened to Ontario (51.3 miles) in 1873. Sold under foreclosure September 22, 1874, transferred to this company January 15, 1875, and completed to Lewiston in 1876.

The Syracuse Northern RR. Co. was chartered February 25, 1868; opened in 1871 and 1872. Sold under foreclosure, and bought by this company August 1, 1875.

The leased lines are operated in connection with the line from Oswego to Lewiston as the Western Division.

**Rolling Stock.**—Locomotive engines, 56. Cars—passenger, 1st class, 32; 2d class, 18; baggage, mail, etc., 24; freight (box, 564; stock, 5; flat, 633), 1,202—total, 1,276. Also, 9 snow-plows and 4 wrecking and derrick cars. The company leases 4 locomotive engines and 141 freight cars in addition to those given above.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 708,061; freight, 792,509), 1,500,570 miles. Passengers carried, 677,720; carried one mile, 18,872,541. Freight moved, 690,816; moved one mile, 55,834,358 tons.



# 186 NEW YORK—ROME, WATERTOWN AND OGDENSBURG RR.

<i>Earnings.</i>	(417.08 miles.)	<i>Expenses.</i>	
From Passengers.....	\$512,528 74	For Maintenance of Way.....	\$320,915 59
“ Freight.....	1,004,597 65	“ Rolling Stock.....	225,631 31
“ Mail and Express.....	75,609 44	“ Transportation, etc.....	750,287 05
Miscellaneous.....	84,485 08	“ Taxes.....	96,613 29
Total (\$4,021.34 per mile).....	\$1,677,220 91	Total (\$3,340.96 per mile).....	\$1,393,447 24

Net earnings (16.92 per cent.), \$283,773.67. Received dividend Niagara Falls Branch, \$17,010; total, \$300,783.67. Payments: Interest, \$373,713.93; rentals, leased lines (Oswego and Rome RR., 8 per cent. on stock, \$24,000, and interest on 1st mortgage bonds, \$22,750; Niagara Falls Branch RR., 7 per cent. on stock, \$17,500), \$64,250—total, \$437,963.93. Deficit, \$137,180.26.

## General Balance Sheet, September 30, 1883.

Cost of Road.....	\$11,315,878 33	Capital Stock.....	\$5,293,900 00
Equipment and New Work.....	1,251,108 40	Funded Debt.....	10,710,390 00
Other Investments.....	820,631 14	Bills Payable.....	564,513 91
Commissioners of Sinking Fund..	178,500 00	Bonds and Mortgages.....	33,000 00
Funded Debt, R., W. & O. Consols.	1,056,000 00	Unpaid Dividends.....	6,544 50
Interest Account, Special.....	1,828,750 00	Oswego & Rome RR. Sinking Fund.	1,806 72
Materials, \$61,932.80; bills, \$10,583.26	72,516 06	Operating Expenses (since paid)...	66,184 90
Sundry Assets.....	166,817 46	Profit and Loss.....	13,861 96
Total Assets.....	\$16,690,201 39	Total Liabilities.....	\$16,690,201 39

“Other investments” consists of: Construction account Lake Ontario Shore RR., \$150,189.30; Oswego real estate and Oswego and Rome RR. securities, \$159,669.47; wood land, \$11,279.45; Rome Canal line, \$7,622.28; Oswego and Rome RR. Co., \$12,000; Niagara Falls Branch RR., \$235,756; Oswego RR. Bridge Co., \$475; Lewiston and Queenstown Bridge Co., \$10,330.05; Railroad Equipment Co., \$12,-013.33; special construction account, \$221,019.09; lumber account, \$277.17.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	408.88	408.88	408.88	408.88	408.88	416.68	417.08
Passenger Train Miles.....	634,166	666,605	661,380	667,614	698,955	680,404	708,061
Freight Train Miles.....	420,680	387,003	417,633	515,639	656,248	669,451	792,509
Passengers Carried.....	674,270	576,974	514,770	588,323	605,986	684,653	677,720
Passenger Miles.....	17,549,628	15,199,509	20,517,480	16,492,048	17,417,353	19,223,584	18,872,541
Freight (tons) Moved.....	366,848	370,905	371,083	587,384	594,687	715,775	690,816
Freight (ton) Miles.....	26,732,738	24,967,418	25,914,490	43,538,148	45,887,851	54,470,111	55,834,358
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	480,102	443,388	382,601	433,497	458,162	517,787	512,529
Freight Earnings.....	682,828	656,046	647,357	884,987	937,243	1,066,137	1,004,598
Miscellaneous.....	85,912	114,352	113,331	149,411	115,038	222,066	160,094
Gross Traffic Earnings.....	1,248,842	1,213,786	1,143,289	1,467,895	1,510,443	1,805,990	1,677,221
Transportation Expenses...	912,134	863,039	834,640	980,156	1,202,354	1,380,156	1,393,447
Net Traffic Earnings.....	336,708	350,747	308,649	487,739	308,089	425,834	283,774
Other Receipts.....						8,505	17,010
Net Income.....	336,708	350,747	308,649	487,739	308,089	434,339	300,784
Lease Rentals.....	24,000	24,000	24,000	24,000	24,000	55,500	64,250
Interest.....	554,701	417,205	250,848	260,535	229,440	220,349	373,714
Sinking Fund.....						10,000	
Balance + or -.....	- 236,564	- 90,458	+ 31,022	+ 203,204	+ 54,649	+ 148,490	- 187,180
Gross Earnings per Mile.....	3,054 30	2,968 56	2,796 39	3,590 04	3,694 09	4,334 24	4,021 34
Gross Expenses per Mile.....	2,215 07	2,110 74	2,041 28	2,397 17	2,940 16	3,312 27	3,340 96
Net Earnings per Mile.....	839 23	857 82	755 11	1,192 87	753 93	1,021 97	680 38
Expenses to Earnings.....	72.52 p. c.	71.12 p. c.	72.12 p. c.	66.77 p. c.	79.59 p. c.	76.42 p. c.	83.08 p. c.
Aver. Rate p. Pass. p. Mile.	2.769 c.	2.912 c.	1.864 c.	2.628 c.	2.634 c.	2.693 c.	2.716 c.
Aver. Rate p. Ton p. Mile...	5.554 c.	2.628 c.	2.501 c.	2.033 c.	2.042 c.	1.957 c.	1.799 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	3,147,600	3,147,600	5,293,900	5,293,900	5,293,900	5,293,900	5,293,900
Funded Debt.....	7,749,900	7,749,900	7,759,900	8,622,500	8,618,700	10,710,580	10,710,390
Floating Debt.....	634,585	608,688	597,778	438,078	522,810	204,871	672,050
Total.....	11,532,085	11,505,188	13,651,578	14,354,478	14,435,410	16,209,351	16,676,340

*Statement of Funded Debt in Detail.*

CLASSES OF BONDS.	Property Mortgaged.	Issued.	Rate. p. c.	PAYABLE.		Out-stand'g.
				Principal.	Inter.	
1st Mtge. (W. & R.)	Rome to Cape Vincent.....	July 12, 1856	6	Sept. 1, 1910*	M. & S.	\$ 413,100
1st " (R. W. & O.)	Watertown to Ogdensburg & Norwood.....	Sept. 2, 1861	7	Dec. 1, 1891	J. & D.	1,300,000
2d " " " "	Rome to Cape Vincent.....					
2d " " " "	Watertown to Ogdensburg & Norwood.....	Mar. 25, 1872	7	Jan. 1, 1893	J. & J.	1,000,000
2d " " " "	Rome to Cape Vincent.....	July 1, 1874	5	July 1, 1922	A. & O.	15,498,000
Gen'l " " " "	Entire Property.....	July 1, 1871	7	July 1, 1904	J. & J.	500,000
1st " (Syr. No.)	Syracuse to Sandy Creek.....	April 1, 1882		July 1, 1932		32,094,380
Inc. " (R. W. & O.)	Subject to Prior Liens.....					

\* These bonds were originally 7 per cent., and fell due September 1, 1880, but were extended at 6 per cent. † \$178,500 of these have been cancelled by sinking fund. ‡ Company owns \$1,056,000 of these bonds. § Company owns \$416,955 of these bonds. Interest on all bonds payable at Farmers' Loan and Trust Company, New York City.

Total bonds outstanding, \$10,710,390; annual interest charge, exclusive of interest on income bonds, \$488,986.

On the 1st day of April, 1878, this company made default in the payment of interest on its consolidated bonds. In 1882 a reorganization was effected, by which the rate of interest upon the consolidated mortgage bonds was reduced to 5 per cent. per annum; and the accrued and unpaid interest on the consolidated mortgage bonds up to July 1, 1882, was funded into non-cumulative income mortgage bonds, upon which such interest shall be paid as may be earned, not exceeding 7 per cent. per annum. An assessment of \$10 per share upon the capital stock was also levied, stockholders receiving income bonds to the amount of the assessments paid by them.

Annual meeting, first Wednesday in June. Stock and bonds listed on New York Stock Exchange.

**NIAGARA FALLS BRANCH RAILROAD.**—Niagara Falls Village to Lewiston, N. Y., 8 miles. Chartered December 24, 1875. Leased to R. W. & O. RR. Co. November 1, 1881, at a rental (payable semi-annually) of 7 per cent. on capital stock of \$250,000. Cost of road, \$243,756; due Rome, Watertown and Ogdensburg RR. Co., \$6,244—total, \$250,000. MARCELLUS MASSEY, *President*, 93 Joralemon St., Brooklyn, N. Y.; L. R. Childs, *Secretary*, 26 Exchange Pl., New York, N. Y.; J. A. Lawyer, *Treasurer*, Watertown, N. Y.

**OSWEGO AND ROME RAILROAD.**—Richland to Oswego, 28.58; total track, 30.98 miles. Organized April 11, 1863; opened January 1, 1866. Leased to R. W. & O. RR. Co. at a rental equal to 7 per cent. on \$325,000 bonds, and 8 per cent. (January and July) on \$300,000 capital stock. Funded debt, 1st mortgage 7 per cent. bonds, May 1, 1865–1915, \$350,000; income 7 per cent. bonds, February 1, 1866–91, \$200,000, temporary bonds, 7 per cent. 4-year, due August 1, 1870, \$62,100; 7 per cent. convertible bonds, dated August 1, 1866, due 2866, \$107,000—total, \$719,100; open accounts, \$27.50—total stock, bonds, and accounts, \$1,019,127.50. Cost of road, \$950,952.76; construction accounts, \$68,174.74. CHARLES PARSONS, *President*, New York, N. Y.; J. A. Lawyer, *Treasurer*, Watertown, N. Y.; Elisha M. Moore, *Secretary*, Oswego, N. Y.

**Directors** R. W. & O. RR. Co. (elected June 6, 1883).—Talcott H. Camp, Geo. R. Phelps, Watertown, N. Y.; Wm. M. White, Utica, N. Y.; John S. Farlow, Boston, Mass.; Charles Parsons, Clarence S. Day, Lucius Lyon, Chas. Parsons, Jr., J. Q. A. Johnson, Edwin Parsons, Wm. Loomis, Walter Ferguson, New York City; Josiah Lasell, Williamsburgh, Pa.

CHARLES PARSONS, *President*.....10 Pine St., New York City.

Clarence S. Day, *Vice-President*.....45 Wall St., New York City.

*Sec. and Treas.*—J. A. Lawyer..Watertown, N.Y. | *Asst.* { (E. D.)—J. D. Remington, Watertown, N.Y.  
*Gen. Manager*—H. M. Britton.....Oswego, " | *Suprs.* { (W. D.)—W. H. Chauncey..Oswego, "  
*Gen. Fgt. & Pass. Agt.*—E. M. Moore....." | *Supt. Motive Power*—G. H. Haselton, "  
*Auditor*—C. L. Martin....." | *Supt. Transpor.*—W. W. Currier....." "

PRINCIPAL OFFICE AND ADDRESS.....Watertown, N. Y.

Transfer Agency.....Farmers' Loan and Trust Co., New York City.



## SARATOGA, MOUNT MCGREGOR &amp; LAKE GEORGE RR.

**Line of Road.**—Saratoga Springs, N. Y., to Caldwell, N. Y. . . . . 25.00 miles.  
 Completed: Saratoga Springs to Mount McGregor. . . . . 10.50 "  
 Sidings, 0.47 mile. Gauge, 3 ft. Rail, 35 lbs. per yard.

Chartered February 27, 1882; opened July 17, 1882.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 7; baggage, etc., 1; freight (platform), 4—total, 12.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 9,055; freight, 714), 9,769 miles. Passengers carried, 23,337; carried one mile, 233,721. Freight moved, 810 tons. Earnings—passenger, \$10,813.33; freight, \$1,392; other, \$3,120.37—total, \$15,325.70. Operating expenses, \$11,624.23. Net earnings, \$3,701.47. Paid interest, \$8,007.01. Deficit, \$4,305.54.

**Financial Statement**, September 30, 1883.—Capital stock, \$600,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, due 1902, interest May and November, \$111,500; bills payable, \$150,000; current accounts, \$1,502.41; other liabilities, \$5,012.84—total, \$868,015.25. *Contra*: Cost of road, \$632,662.14; materials, \$500; furniture account, \$9,336.24; current accounts, \$252.57; cash, \$2,295; capital stock, in hands of trustee, \$220,000; profit and loss, \$2,969.30.

**Directors** (elected January 9, 1884).—John Kellogg, George Kellogg, A. A. De Forest, John Warner, Amsterdam, N. Y.; W. J. Arkell, James Arkell, A. G. Richmond, Benjamin Smith, Canajoharie, N. Y.; George West, Ballston Spa, N. Y.; D. H. Fonda, Albany, N. Y.; J. W. Drexel, New York City; Homer N. Lockwood, Yonkers, N. Y.

JOHN KELLOGG, *President*. . . . . Amsterdam, N. Y.

W. J. ARKELL, *Vice-President*. . . . . Canajoharie, "

*Sec. and Treas.*—A. B. Frey. . . Canajoharie, N. Y. | *Gen. Manager*—D. H. Fonda. . . . Albany, N. Y.  
*Chief Engineer*—R. Prescott. . . . . Albany, N. Y.

PRINCIPAL OFFICE AND ADDRESS. . . . . Canajoharie, N. Y.

## SCHOHARIE VALLEY RAILROAD.

**Line of Road.**—Schoharie, N. Y., to Schoharie Junction, N. Y. . . . . 4.38 miles.  
 Sidings, etc., 0.6 mile. Gauge, 4 ft. 8½ in. Rail (steel, 3 miles), 50 and 56 lbs.

Organized as Schoharie Valley Railway Co., July 15, 1865. Road opened in 1866; sold under foreclosure April 6, 1874; reorganized April 1, 1880.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, etc., 1; freight, 1; service, 1—total, 4.

**Operations** for year ending September 30, 1883.—Trains (mixed) run, 10,530 miles. Passengers carried, 22,456; carried one mile, 98,357. Freight moved, 12,105; one mile, 60,525 tons. Earnings—passenger, \$5,458.84; freight, \$6,395.53; other, \$1,239.76—total, \$13,094.13. Operating expenses, \$10,694.13; net earnings, \$2,400; Interest paid, \$2,400.

**Financial Statement**, September 30, 1883.—Capital stock, \$100,000; 1st mortgage 6 per cent. bonds, dated April 1, 1880, due October 1, 1899, \$40,000—total, \$140,000. *Contra*: Cost of road, etc., \$100,418.80; profit and loss, \$39,581.20.

**Directors.**—David B. Vroman, Charles Vroman, Lucian Vroman, Cornelius Vroman, Peter C. Vroman, W. J. Vroman, Ellsworth Vroman.

DAVID B. VROMAN, *President*. . . . . Schoharie, N. Y.

LUCIAN VROMAN, *Lessee and Gen. Manager*. . . . . " "

*Secretary*—Charles Vroman. . . . . Schoharie, N. Y. | *Treas. & Supt.*—Lucian Vroman, Schoharie, N. Y.  
*Gen. Fgt. Agt.*—Jacob Vroman. " | *Gen. Tkt. Agt.*—Ellsworth Vroman, " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Schoharie, N. Y.

## SILVER LAKE RAILWAY.

**Line of Road.**—Perry, N. Y., to East Gainesville, N. Y. .... 6.50 miles.  
Sidings, etc., 1 mile. Gauge, 4 ft. 8½ in. Rail (1.75 m.), 56 lbs.

Organized July 19, 1869, as Rochester and Pine Creek RR. Co.; opened 1871.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; baggage, etc., 1; freight, 1.

**Operations** for year ending September 30, 1883.—Trains run (mixed), 26,400. Passengers carried, 15,200; carried one mile, 91,200. Freight moved, 15,400; moved one mile, 92,400 tons. Earnings—passenger, \$5,575.86; freight, \$8,815.28; other, \$1,717.98—total, \$16,109.12. Operating expenses, \$16,063.13. Net earnings, \$45.99. Paid interest, \$735. Deficit, \$689.01.

**Financial Statement**, September 30, 1883.—Capital stock, \$120,127; 1st mortgage 7 per cent. bonds, due Jan. 1, 1885, \$15,000; profit and loss, \$12,642.29—total \$147,769.29. *Contra*: Cost, \$138,639.30; sinking fund, \$4,000; cash, \$5,129.99.

**Directors.**—S. L. Chapin, H. N. Page, R. H. Stedman, A. W. Toan, A. Simmons, J. C. Rudgers, M. C. Williams, M. H. Olin, C. J. Benedict, James Wyckoff, David Andrus, R. W. Brigham, Perry, N. Y.; Luther Chapin, Castile, N. Y.

SAMUEL L. CHAPIN, *President and General Supt.* ..... Perry, N. Y.

*Treasurer* ..... Henry N. Page. | *Secretary* ..... Rufus H. Stedman.

PRINCIPAL OFFICE AND ADDRESS. .... Perry, N. Y.

## SKANEATELES RAILROAD.

**Line of Road.**—Junction (N. Y. C. & H. R.) to Skaneateles, N. Y. .... 5 miles.  
Sidings, etc., 1 mile. Gauge, 4 ft. 8½ in. Rail (steel, 2 miles), 56 lbs.

Chartered April 17, 1866; road opened October 1, 1867.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, etc., 1; freight, 1—total, 3.

**Operations** for year ending September 30, 1883.—Trains (mixed) run, 12,920 miles. Passengers carried, 30,731; carried one mile, 128,962. Freight moved, 26,813; moved one mile, 79,663 tons. Earnings—passenger, \$7,737.75; freight, \$13,838.27; mail and express, \$1,256.64; other, \$1,061.86—total, \$23,894.52. Operating expenses, \$16,779.82. Net earnings, \$7,014.70. Payments: Interest on bonds, \$2,257.50; bonds cancelled, \$2,500; dividends (2 per cent.), December, 1882, \$1,546—total, \$6,303.50. Surplus, \$711.20.

**Financial Statement**, September 30, 1883.—Capital stock, \$77,800; funded debt (1st mortgage 7 per cent. bonds, dated July 1, 1879, and due, \$4,000 at pleasure; \$10,000 any time after 5 years, and \$20,000 any time after 10 years, interest January and July), \$31,500; real estate, etc., sold, \$11,481.54; profit and loss, \$39,836.57—total, \$160,568.11. *Contra*: Construction, equipment, etc., \$155,948.25; cash, \$4,619.86.

**Directors** (elected November 4, 1883).—John E. Waller, John McNamara, John H. Gregory, Joab L. Clift, Skaneateles, N. Y.; Thomas Morton, Gavin Morton, H. C. Sherman, Mottville, N. Y.

JOHN E. WALLER, *President* ..... Skaneateles, N. Y.

*Treas.*, *Supt.*, etc.—J. McNamara, Skaneateles, N. Y. | *Secretary*—Geo. Barrow ..... Skaneateles, N. Y.

PRINCIPAL OFFICE AND ADDRESS. .... Skaneateles, N. Y.

## SODUS BAY AND SOUTHERN RAILROAD.

**Line of Road.**—Sodus Point, N. Y., to Stanley, N. Y. .... 33.60 miles.  
Sidings, etc., 5 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.



Organized as Sodus Point and Southern RR. Co., March 19, 1862; opened July 4, 1872. Reorganized after foreclosure, as Ontario Southern, June 25, 1875. Consolidated with Geneva, Hornellsville and Pine Creek RR. Co., under title of Lake Ontario Southern Ry., December 4, 1879. On October 1, 1881, the entire issue of 1st mortgage bonds (\$1,000,000) was purchased by Silvanus J. Macy, acting for the bondholders, by whom the road was operated under the name of the Ontario Southern RR. for the fiscal year ending September 30, 1882. On the 4th of September, 1882, the mortgage was foreclosed and a new corporation known as the Sodus Bay and Southern RR. Co. succeeded to the rights of the old company.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; baggage, etc., 2; freight (box, 19; platform, 14), 33—total, 37. Service cars, 3.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 6,447; mixed, 42,568), 49,015 miles. Passengers carried, 33,207; carried one mile, 404,600. Freight moved, 90,618; moved one mile, 1,988,480 tons. Earnings—passenger, \$10,927.12; freight, \$35,415.58; mail and express, \$1,453.46; other, \$3,639.96—total, \$51,436.12. Operating expenses, \$42,709.90. Net earnings, \$8,726.22.

**Financial Statement**, September 30, 1883.—Capital stock, \$500,000; funded debt, 1st mortgage 6 per cent. bonds, dated November 30, 1882, interest January and July, \$500,000; current accounts, \$18,533.73; profit and loss, \$14,044.97—total, \$1,032,578.70. *Contra*: Cost of road and equipment, \$1,024,365.29; materials and fuel, \$5,318.75; current accounts, \$2,894.66.

**Directors.**—Silvanus J. Macy, Gilman H. Perkins, Frederick Cook, Silvanus F. Jenkins, William H. Averill, Rochester, N. Y.; R. F. Cutting, Oliver S. Carter, E. H. Harriman, L. K. Wilmerding, H. R. Duval, Stuyvesant Fish, W. H. Harriman, H. W. O. Edey, New York, N. Y.

S. J. MACY, *President*.....Rochester, N. Y.

E. H. HARRIMAN, *Vice-President*.....New York, "

*Tr., Supt. & Ft. Agt.*—S. B. Stuart.....Sodus Pt. | *Act. Mast. Machy.*—Wm. Deal.....Sodus Pt., N. Y.  
*Aud. & Tkt. Agt.*—Frank Youngs....." | *Road Master*—Thos. Needham.....Stanley, "  
*Mast. Car Reps. and Supt. Bridges*—C. H. Hill.....Sodus Point, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Sodus Point, N. Y.

## SOUTHERN CENTRAL RAILROAD.

**Line of Road.**—Fairhaven, N. Y., to State Line of Penn.....114.00 miles.  
 Leased: *Ithaca, Auburn & West Ry.*, Freeville, N. Y., to Auburn, N. Y. 37.72 "  
 Trackage: *Pa. & N. Y. Canal & RR.*, State Line of Penn. to Sayre, Pa. 2.30 "

Total length of lines owned and operated.....154.02 miles.  
 Sidings, etc., 25.29 miles. Gauge, 4 ft. 8½ in. Rail (steel, 49 m.), 56 to 66 lbs.

Chartered November 17, 1865; road opened November 4, 1871. On the 1st of April, 1883, the company acquired control of the Ithaca, Auburn and Western Ry. (which see) under lease. The Pennsylvania and New York Canal and RR. Company's line is used to connect with the Lehigh Valley RR.

**Rolling Stock.**—Locomotive engines, 17. Cars—passenger, 11; baggage, mail, etc., 7; freight (box, 49; platform, 102; coal, 248), 399—total, 417. Also, 8 service cars. In addition to those owned the company leases 3 locomotives.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 219,127; freight, 219,045), 438,172 miles. Passengers carried, 177,653; carried one mile, 3,935,669. Freight moved, 480,485; moved one mile, 36,981,098. Earnings—passenger, \$99,615.03; freight, \$353,138.03; mail and express, \$17,777.91; other, \$41,369.25—total, \$511,900.22. Operating expenses, \$281,320.40. Net earnings, \$230,579.82. Interest, \$155,865.88; rental, \$2,100—total, \$157,965.88. Surplus, \$72,613.94.

**Financial Statement, September 30, 1883.**—Capital stock, \$1,790,324.94; funded debt (1st mortgage 7 per cent. 30-year bonds, due August 1, 1899, \$90,000; interest 7 per cent. 10-year bonds, due August 1, 1887, \$1,260; 1st consolidated 5 per cent. 40-year bonds, due February 1, 1922, \$2,832,600), \$2,923,860; bills payable, \$161,349.66; pay-rolls and operating expenses, \$40,278.97; sundry accounts, \$30,725.46; other liabilities, \$9,530.40—total, \$4,956,069.43. *Per contra*: Construction and equipment, \$4,754,556.10; bills receivable, \$6,745.31; cash, \$26,655.35; sundry dues, \$33,610.93; profit and loss, \$134,501.74.

The second mortgage bonds became due March 1, 1882, when the company proposed to issue new consolidated mortgage 5 per cent. 40-year bonds, dated February 1, 1882, and not to exceed \$3,400,000, for which the present firsts with coupons thereon should be exchanged at par; the L. V. RR. Co. to pay the guaranteed seconds upon their maturity, and to receive in exchange for such an equal amount of new 5 per cents; the \$242,000 unguaranteed seconds to be exchanged for \$160,000 of new bonds, the balance to be applied to retiring the present floating debt, betterment of the road, etc. In furtherance of this plan all the outstanding bonds had been retired on September 30, 1883, with the exception of \$90,000 1st mortgage and \$1,260 interest bonds. The company has \$300,000 available assets in its treasury, beyond amount required to pay off floating debt, and has deposited with the Metropolitan Trust Co. of New York its consolidated bonds to meet the outstanding firsts and the interest bonds.

**ITHACA, AUBURN AND WESTERN RAILWAY.**—Freeville, N. Y., to Auburn, N. Y., 37.72 miles; total track, 39.72 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs. Organized September 20, 1876, as successor to the Western Extension of the New York and Oswego Midland RR., which was sold under foreclosure of its separate mortgage on May 31, 1876. Main line sold in 1879, and reorganized as New York, Ontario and Western RR. On April 1, 1883, the road was leased to the Southern Central RR. Company for the term of its charter at an annual rental equal to 33½ per cent. of its gross earnings, with a minimum guarantee of 4 per cent. interest on the \$315,000 first mortgage bonds. Rolling Stock: Locomotive engines, 2. Cars—passenger, 1; baggage, 1; freight (box, 6; platform, 10), 16—total, 18. For the six months ending March 31, 1883, the operations were as follows: Mixed trains run, 29,260 miles; passengers carried, 6,560; carried one mile, 131,200; tons freight moved, 12,253; moved one mile, 329,400. Earnings—passenger, \$3,415.55; freight, \$9,176.38; all sources, \$13,155.30. Operating expenses, \$18,071.84. Deficit, \$4,916.54. Interest paid, \$2,764.26. Total deficit for six months, \$7,680.80. Capital stock, \$975,800; funded debt (first mortgage 7 per cent. 30-year bonds, due December 1, 1906, \$315,000; second mortgage 7 per cent. 30-year bonds, due January 1, 1907, \$498,090), \$813,090; bills payable, \$55,000; past due interest, \$28,000; sundry accounts, \$2,000—total, \$1,873,890. *Contra*: Cost of road, \$1,665,929.56; cash and accounts, \$1,055.95; bonds pledged to secure bills payable as *per contra*, \$65,000; past due coupon charges as *per contra*, \$22,005—total, \$1,873,890. H. R. Low, *President*; A. S. Barnes, *Treasurer*, New York City; F. F. Peet, *Secretary*, Auburn, N. Y.

**Directors** S. C. RR. Co. (elected September 5, 1883).—T. C. Platt, New York, N. Y.; R. W. Clinton, Newark Valley, N. Y.; C. L. Rich, Richford, N. Y.; J. W. Dwight, Dryden, N. Y.; D. H. Marsh, Croton, N. Y.; J. N. Knapp, W. C. Barber, C. N. Ross, J. G. Knapp, E. D. Woodruff, E. D. Clapp, Auburn, N. Y.; John Taylor, Mauch Chunk, Pa.; Elisha P. Wilbur, Bethlehem, Pa.

T. C. PLATT, *President*.....82 Broadway, New York, N. Y.

Charles N. Ross, *Vice-President*.....Auburn, "

E. P. Wilbur, *Managing Director*.....Bethlehem, Pa.

J. N. Knapp, *Chairman of Executive Board*.....Auburn, N. Y.

*Secretary*—John N. Knapp.....Auburn, N. Y.

*Treasurer*—C. L. Rich....." "

*Chief Engineer*—E. F. Swartz....." "

*Superintendent*—Jas. G. Knapp....." "

*Road Master*—E. R. Mills....." "

*Master Car Repairs*—H. Mooney.....Auburn, N. Y.

*Act. Fgt. & Tkt. Agt.*—H. L. Rich....." "

*Master of Machinery*—J. White....." "

*Traffic Man*—John Taylor.....Mauch Chunk, Pa.

.....Moravia, N. Y.

PRINCIPAL OFFICE AND ADDRESS .....Auburn, N. Y



## SOUTHFIELD BRANCH RAILROAD.

**Line of Road.**—Southfields, N. Y., to Southfield Furnace, N. Y. . . . . 1 mile.  
Gauges, 6 ft. and 4 ft. 8½ in. Rail, 56 lbs. Connects with the Erie Railway.

**Rolling Stock.**—Locomotive engines, 2.

**Operations** for year ending September 30, 1883.—Freight trains, run, 3,960 miles. Freight moved, 26,404 tons. Gross earnings, \$3,108.44. Operating expenses, \$3,684.92. Deficit, \$576.48.

**Financial Statement**, September 30, 1883.—Capital stock, \$1,000; floating debt, \$16,784.17. *Per contra*: Cost of road, etc., \$17,784.17.

A. W. HUMPHREYS, *President*. . . . . New York City.

*Treasurer*—Louis C. Clark. . . . . New York, N. Y. | *Secretary*—James M. Scofield. . . . . New York, N. Y.

*Superintendent*—J. S. Ford. . . . . Southfields, N. Y.

PRINCIPAL OFFICE AND ADDRESS. . . . . No. 42 Pine Street, New York.

## SPRINGVILLE AND SARDINIA RAILROAD.

**Line of Road.**—Springville, N. Y., to Sardinia, N. Y. . . . . 11.57 miles.  
Gauge, 3 ft. Rail, 25 lbs.

Chartered May 6, 1878, and the road opened in 1880.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, 1; freight (box, 2, and platform, 4), 6—total cars, 8.

**Operations** for year ending September 30, 1883.—Trains run, 18,000 miles. Passengers carried, 16,000; freight moved, 10,716 tons. Earnings—passenger, \$6,245.16; freight, \$13,176.49; mail, \$489.94—total, \$19,911.59. Operating expenses, \$13,632.69; net earnings, \$6,278.90. Payments: Interest, \$1,750; surplus, \$4,528.90.

**Financial Statement**, September 30, 1883.—Capital stock, \$30,133.50; funded debt, 7 per cent. 10-year bonds, dated July 1, 1879, \$25,000; sundry accounts, \$1,005.79; income balance, \$18,169.49—total, \$74,308.78. *Per contra*: Cost of road and equipment, \$64,281.69; cash, \$2,138.64; fuel, etc., \$426.53; dues, \$7,461.92.

**Directors** (elected 2d Tuesday in October, 1883).—A. L. Vaughan, C. J. Shuttleworth, Bertrand Chaffee, Springville, N. Y.; Charles Long, James Hopkins, N. S. Hosmer, Sardinia, N. Y.; Franklin D. Locke, Buffalo, N. Y.

BERTRAND CHAFFEE, *President*. . . . . Springville, N. Y.

*Secretary*—L. M. Cummings. . . . . Springville, N. Y. | *Treas.*—Chas. J. Shuttleworth, Springville, N. Y.

PRINCIPAL OFFICE AND ADDRESS. . . . . Springville, N. Y.

## STATEN ISLAND RAILWAY.

**Line of Road.**—Clifton, N. Y., to Tottenville, N. Y. . . . . 13 miles.  
Sidings, etc., 0.66 mile. Gauge, 4 ft. 8½ in. Rail (steel, 7 miles), 56 and 60 lbs.

Chartered October 18, 1851; completed in 1858. Sold to present company (formed May 20, 1873) in 1874. The company owns and operates the ferry between Clifton and New York City.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 11; freight (box, 3; platform, 4), 7—total, 18.

**Operations** for year ending September 30, 1883.—Trains (passenger) run, 78,655 miles. Passengers carried, 521,548; carried one mile, 4,172,384. Earnings—passenger, \$100,041.06; freight, \$7,974.16; other (including ferry, \$223,789.71), \$224,393.47—total, \$332,408.69. Operating expenses (railroad, \$80,988.66; ferry,

\$172,567.45), \$253,556.11. Net earnings, \$78,852.58. Payments—interest on funded debt, \$21,000; on floating debt, \$1,951.69; dividends (Oct. 24, 1882; Aug. 1, Sept. 20, 1883 (each \$1 per share), \$42,000; surplus for year, \$13,900.89.

**Financial Statement**, September 30, 1883.—Capital stock (\$15 per share), \$210,000; funded debt, 1st mortgage 7 per cent. 20-year bonds, dated April 1, 1873, interest April and October, \$300,000; bills payable, \$15,000; sundry accounts, \$5,000; profit and loss, \$131,592.17—total, \$661,592.17. *Per contra*: Cost of property, \$635,748.40; cash, \$21,843.77; materials and fuel, \$4,000.

**Directors** (elected April 1, 1884).—Erastus Wiman, B. Kreischer, Nathaniel Marsh, William King, Geo. F. Kreischer, John W. Mersereau, Nathan G. Miller, W. W. Macfarland, Louis de Jonge, J. H. F. Mayo, Charles Watrous, James M. Davis, R. M. Gallaway, New York City.

ERASTUS WIMAN, *President*..... New York City.

*Vice-President*..... N. G. Miller. | *Secretary*..... John I. Stephens.  
*Treasurer*..... H. Holton Wood. | *Railway Superintendent*..... J. W. Wilbur.  
*Ferry Superintendent*..... J. W. Braisted.

PRINCIPAL OFFICE AND ADDRESS... Ferry Office, foot of Whitehall St., N. Y. City

## STONY CLOVE AND CATSKILL MOUNTAIN RAILROAD.

**Line of Road**.—Phoenicia, N. Y., to Hunter, N. Y.....14.30 miles.  
 Sidings, etc., 0.6 mile. Gauge, 3 ft. Rail (steel, 14.8 miles), 42 lbs. per yard.  
 Chartered January 18, 1881; opened for through business, June 24, 1882.

**Rolling Stock**.—Locomotive engines, 2. Cars—passenger, 7; baggage, etc., 2; freight (box, 2; platform, 7), 9; service, 4—total, 22.

**Operations** for year ending September 30, 1883.—Trains (mixed) run, 26,572 miles. Passengers carried, 40,726; carried one mile, 453,516. Freight moved, 10,965; moved one mile, 147,560 tons. Earnings—passenger, \$22,580.85; freight \$11,969.35; express, \$1,479.74—total, \$36,029.94. Operating expenses and taxes, \$21,316.21. Net earnings, \$14,713.73. Paid interest on bonds, \$7,400; on floating debt, \$2,002.94—total, \$9,402.94. Surplus, \$5,310.79.

**Financial Statement**, September 30, 1883.—Capital stock, \$100,000; funded debt, 1st mortgage 5 per cent. 30-year bonds, due April 1, 1911, interest April and October, \$210,000; bills payable, \$6,552.74; current accounts, \$7,835.47; profit and loss, \$11,554.66—total, \$335,942.87. *Contra*: Cost of road, \$259,568.26; equipment, \$49,324.42; real estate, \$17,085.85; current accounts, \$6,489.34; cash, \$3,475.

**Directors** (elected October, 1883).—Samuel D. Coykendall, Alva S. Staples, George Coykendall, David Kennedy, Abel A. Crosby, James L. Van Deusen, Isaac M. North, Richard G. Townsend, Rondout, N. Y.; William F. Romer, Anthony Benson, Kingston, N. Y.; Joel W. Mason, New York City; Horatio S. Lockwood Hunter, N. Y.; one vacancy.

SAMUEL D. COYKENDALL, *President*..... Rondout, N. Y.

*Sec. & Treas.*—J. C. Romeyn.... Rondout, N. Y. | *Supt., T., F. & Pur. A.*—Geo. Coykendall, Rondout.

PRINCIPAL OFFICE AND ADDRESS..... Rondout, N. Y.

## STERLING MOUNTAIN RAILWAY.

**Line of Road**.—Sterlington, N. Y., to Lakeville, N. Y.....7.6 miles.  
 Sidings and other tracks, 1 mile. Gauge, 5 ft. 8½ in. Rail (steel, 1 mile), 56 lbs.  
 Organized May 18, 1864, and road opened November 1, 1866.



**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; freight, 144.

**Operations** for year ending September 30, 1883.—Trains run, 12,000 miles. Passengers carried, 5,100; carried one mile, 25,500. Freight moved, 73,305; moved one mile, 495,002 tons. Earnings—passenger, \$929.34; freight, \$41,478.55; rents, \$688.92—total, \$43,096.81. Operating expenses, \$26,564.52. Net earnings, \$16,532.29. Interest paid, \$9,957.76. Surplus, \$6,574.53.

**Financial Statement**, September 30, 1883.—Capital stock, \$80,000; funded debt, 1st mortgage income (non-cumulative) 7 per cent. bonds, \$475,674; unfunded debt, \$156,080.40—total, \$711,754.40. *Per contra*: Cost of road and equipment, \$500,864.02; profit and loss, \$210,890.38. The bonds are due July 7, 1895, and are income up to 7 per cent. They are indorsed or guaranteed by the Sterling Iron and Ry. Co., which owns the road.

**Directors.**—A. W. Humphreys, Peter Townsend, S. L. M. Barlow, Louis C. Clark, C. W. Durant, New York City; James P. Scott, Philadelphia, Pa.; J. C. Messimer, Sterlington, N. Y.

A. W. HUMPHREYS, *President*. . . . . New York, N. Y.

*Treasurer*. . . . . L. C. Clark. | *Secretary*. . . . . J. M. Scofield. | *Superintendent*. . . . . J. C. Messimer.

PRINCIPAL OFFICE AND ADDRESS. . . . . No. 42 Pine St., New York, N. Y.

## SYRACUSE, BINGHAMTON AND NEW YORK RAILROAD.

**Line of Road.**—Geddes, N. Y., to Binghamton, N. Y. . . . . 81 miles. 2d track, 31.50. sidings, 33 m. Gauge, 4 ft. 8½ in. Rail (steel, 122.5 m.), 60 & 67 lbs.

Chartered as Syracuse and Binghamton RR. Co., August 13, 1851, and road opened October 23, 1854. Reorganized after foreclosure April 30, 1857, and since that date operated by Delaware, Lackawanna and Western RR. Co.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 10; baggage, mail, etc., 2; freight (box, 438; platform, 92), 530—total, 540. Also, 73 service and 8 caboose cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 204,685; freight, 856,423), 1,061,108 miles. Passengers carried, 235,316; carried one mile, 6,395,186; average rate, 2.72 cents. Freight moved, 1,651,114; moved one mile, 108,413,117 tons; average rate, 0.655 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers. . . . .	\$174,340 28	For Maintenance of Way. . . . .	\$171,456 94
" Freight. . . . .	706,491 40	" Rolling Stock. . . . .	116,846 42
" Mail, Express, etc. . . . .	82,601 29	" Transportation. . . . .	221,107 20
Total (\$11,894.23 per mile). . . . .	\$963,432 97	Total (\$6,289.02 per mile). . . . .	\$509,410 56

Net earnings (47.12 per cent.), \$454,022.41. Payments: Interest on bonds, \$141,400; dividends (December, 1882, and February, 1883, 2½ per cent. each, and May and August, 1883, 2 per cent. each), \$225,000; sundry interest, \$2,597.50—total, \$368,997.50. Surplus, \$85,024.91.

**Financial Statement**, September 30, 1883.—Capital stock, \$2,500,000; funded debt, \$2,020,000; bills payable, \$100,000; pay-rolls, etc., \$38,899.23; interest unpaid and accrued, \$68,285; dividend unpaid, \$1,627.50; open accounts, \$16,899.59; profit and loss, \$233,292.34—total, \$4,979,003.66. *Per contra*: Railroad and equipment, \$4,558,666.81; due from railroads, \$389,871.79; cash, \$20,717.79; materials, \$9,747.27. Funded debt consists of 2d mortgage (first cancelled) 7 per cent. 20-year bonds, due June 1, 1887, \$270,000; consolidated mortgage 7 per cent. 30-year bonds, due October 1, 1906, \$1,750,000.

**Directors.**—Samuel Sloan, E. S. Auchincloss, Percy R. Pyne, Benj. G. Clark,

Fred. H. Gibbens, Fred. F. Chambers, George Bliss, Uriel A. Murdock, Moses Taylor Pyne, New York City; Arthur D. Chambers, Orange, N. J.; Wm. K. Niver, Edwin F. Holden, Syracuse, N. Y.

SAMUEL SLOAN, *President* ..... New York City.

*Treasurer*—Fred'k H. Gibbens... New York City. | *Secretary*—Fred. F. Chambers... New York City.  
*Superintendent*—Wm. K. Niver..... Syracuse, N. Y.

Other Officers..... Same as Delaware, Lackawanna and Western RR. Co.

PRINCIPAL OFFICE AND ADDRESS.. No. 26 Exchange Place, New York City.

## SYRACUSE, CHENANGO AND NEW YORK RAILROAD.

**Line of Road.**—Syracuse, N. Y., to Earlville, N. Y. .... 43.49 miles.  
 Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 6.8 miles), 56 lbs.

This Co. was organized April 7, 1877, as successor of the Syracuse and Chenango RR. Co., sold under foreclosure; the latter Co. was successor to Syracuse and Chenango Valley RR. Co., organized in 1868, and sold under foreclosure in 1873. Road opened in 1871. Again placed in hands of receiver in 1879. A controlling interest in this line is held by the New York, West Shore and Buffalo Ry. Co.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 6; baggage, mail, etc., 3; freight (box, 43; platform, 19), 62—total, 71. Also, 15 hand and rubble cars.

**Operations** for eleven months ending August 31, 1883.—Trains run, 86,579 miles. Passengers carried, 101,259; carried one mile, 1,613,344. Freight moved, 61,014; moved one mile, 1,061,056 tons. Earnings—passenger, \$37,303.79; freight, \$41,489.04; mail, etc., \$4,258.25; other, \$3,088.71—total, \$86,139.79. Operating expenses, \$121,532.32; interest on bonds, \$18,598—total, \$140,130.32. Deficit, \$53,990.53.

**Financial Statement**, September 1, 1883.—Capital stock, common, \$500,000; preferred, \$301,400; funded debt, 1st mortgage 7 per cent. 30-year bonds, due August 1, 1907, interest February and August, \$261,400; other liabilities (past due coupons), \$128,086; paid receiver, \$18,903.67—total, \$1,209,789.67. *Contra*: Construction, \$1,079,481.62; profit and loss, \$130,308.05.

**Directors.**—See statement for SYRACUSE, ONTARIO AND NEW YORK RR. .

## SYRACUSE, GENEVA AND CORNING RAILWAY.

**Line of Road.**—Corning, N. Y., to Geneva, N. Y. .... 57.75 miles.  
 Sidings, etc., 10.75 miles. Gauge, 4 ft. 8½ in. Rail (steel, 68.50 miles), 62 lbs.

Chartered August 27, 1875; road opened December 10, 1877. Leased to and operated by the Fall Brook Coal Co. Rental, 33½ per cent. of its gross receipts.

**Operations** for year ending September 30, 1883 (*Lessee's report*).—Trains run (passenger, 109,650; freight, 312,220), 421,870 miles. Passengers carried, 110,862; carried one mile, 2,096,816. Average mile-rate, 2.11 cents. Freight moved, 1,355,290; moved one mile, 63,289,626; average mile-rate, 0.86 cent. Earnings: Passenger, \$44,194.58; freight, \$548,043.30; other, \$4,622.76—total, \$596,860.64. Operating expenses, \$315,421.50. Net earnings, \$281,439.14. Paid rent of road to S., G. & C. Ry. Co., \$198,953.55. Surplus, \$82,485.59. From rental, lessor paid interest, \$96,430, and retired, \$13,200 1st mortgage bonds—total, \$109,630. Balance, surplus, \$89,323.55.

**Financial Statement**, September 30, 1883 (*Lessor's report*).—Capital stock, \$1,200,000; funded debt, 1st mortgage coupon 7 per cent. 30-year bonds, due November 15, 1905, interest May and November, \$942,400; 2d mortgage coupon 5 per cent. 30-year bonds, due March 1, 1909, interest March and September, \$600,000; income balance, \$445,443.59—total, \$3,187,843.59. *Contra*: Cost of road, \$2,894,-



953.99; Trust Co. deposits to meet interest, sinking fund, and right of way, \$249,-518.62; cash, \$43,370.98.

Annual meeting, second Tuesday in May. Books close for annual meeting about 30 days prior thereto; for dividends about 30 days prior to payment of same.

**Directors** S. G. & C. Ry. Co. (elected May 10, 1883).—George J. Magee, John Lang, A. S. Stothoff, Watkins, N. Y.; Alexander Olcott, Daniel Beach, A. H. Gorton, Corning, N. Y.; Augustus Schell, Samuel F. Barger, Isaac P. Chambers, Edwin D. Worcester, New York City; James Tillinghast, Geo. H. Burroughs, Buffalo, N. Y.; Dwight W. Pardee, Brooklyn, N. Y.

GEORGE J. MAGEE, *President*.....Corning, N. Y.

*Treasurer*—E. D. Worcester.....New York City. | *Secretary*—Daniel Beach.....Corning, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Watkins, N. Y.

Transfer Office .....Corning, N. Y.

## SYRACUSE, ONTARIO AND NEW YORK RAILROAD.

**Line of Road.**—Syracuse, N. Y., to Earlville, N. Y.....45.49 miles.  
Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 8.8 miles), 56 lbs.

Chartered June 20, 1883. This company succeeded, through purchase, September 1, 1883, to the property of the Syracuse, Chenango and New York RR. Co., which was sold under foreclosure. The road is to be paid for in stock and bonds of this company.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 5; baggage, mail, and express, 3; freight (box, 43; platform, 19), 62—total, 70. Also, 8 hand and 7 rubble cars.

**Operations** for one month ending September 30, 1883.—Trains run (passenger, 5,779; freight, 2,128), 7,907 miles. Passengers carried, 8,389; carried one mile, 144,-363. Freight moved, 5,547; moved one mile, 127,577 tons. Earnings—passenger, \$4,479.57; freight, \$3,889.40; mail, express, etc., \$538.52—total, \$8,907.49. Operating expenses, \$7,917.53. Net earnings, \$989.96.

**Financial Statement**, September 30, 1883.—Capital stock (authorized), \$750,-000; subscribed, \$46,000, paid in, \$4,600; adjustment account, \$1,860.16; accounts and pay-rolls, \$10,304.90; income balance, \$989.96—total, \$17,755.02. *Contra*: Cash on hand, \$11,253.47; materials and supplies, \$1,922.13; due from companies, etc., \$4,579.42.

**Directors.**—Charles Bard, Norwich, Conn.; H. W. Gardiner, Wm. Kearney, Geo. A. Porter, Syracuse, N. Y.; Theo. Houston, Conrad N. Jordan, Howard Mansfield, Peter B. McLennan, John L. Nisbet, Edward F. Winslow, New York, N. Y.; Horace Porter, Long Branch, N. J.; Chas. Paine, Tenaflly, N. J.; Franklin E. Worcester, Brooklyn, N. Y.

EDWARD F. WINSLOW, *President*...15 Broad St., New York City.

*Secretary*—J. L. Nisbet.....New York, N. Y. | *Gen. Auditor*—J. W. Reinhart...New York, N. Y.  
*Treasurer*—F. E. Worcester....." | *Superintendent*—Albert Allen...Syracuse, "

PRINCIPAL OFFICE AND ADDRESS.....15 Broad Street, New York, N. Y.

## TONAWANDA VALLEY AND CUBA RAILROAD.

**Line of Road.**—Attica, N. Y., to Cuba, N. Y....59.09 miles.  
Sidings, etc., 2.25 miles. Gauge, 3 ft. Rail, 30 lbs. per yard.

Consolidation in 1881 of the Tonawanda Valley and the Tonawanda Valley Extension RR. Companies. The former was chartered April 5, 1880, and opened a

line from Attica to Currier's, about 20 miles, September 14, 1880. The road was opened through September 5, 1882.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 6; baggage, etc., 2; freight (box, 5; platform, 3; gondola, 3), 11—total, 19. Also, 19 standard-gauge transfer trucks.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 59,408; freight, 37,406), 96,814 miles. Passengers carried, 30,470; carried one mile, 365,650. Freight moved, 13,093; moved one mile, 222,581 tons. Earnings—passenger, \$10,969.42; freight, \$15,712.62; other, \$3,305.09—total, \$29,987.13. Operating expenses, \$60,307.83. Deficit, \$30,320.70.

**Financial Statement**, September 30, 1883.—Capital stock, \$587,100; funded debt, \$438,000; bills payable, \$47,100; accounts and liabilities, \$174,677.84—total, \$1,246,877.84. *Contra*: Cost of road, equipment, etc., \$1,151,427.03; Java bonds, \$2,900; due from individuals and companies, \$2,342.22; cash, \$1,300.28; profit and loss, \$88,908.31.

Funded debt consists of 1st mortgage [T. V. RR.] 6 per cent. 30-year bonds, dated May 1, 1880, interest May and November, \$79,000; 1st mortgage [T. V. Ex. RR.] 6 per cent. 30-year bonds, dated September 1, 1880, interest March and September, \$34,000; 1st mortgage [T. V. & C. RR.] 6 per cent. bonds, dated September 1, 1881, due in 1932, interest March and September, \$325,000.

Of the \$500,000 (authorized) 1st mortgage bonds of the Tonawanda Valley and Cuba RR. Co., \$170,000 are to be used only for the retirement and cancellation of the \$100,000 (authorized) Ton. Val. RR. bonds, and the \$70,000 (authorized) Ton. Val. Ext. RR. bonds.

**Directors.**—Richard G. Taylor, John E. Ransom, Eric L. Hedstrom, Buffalo, N. Y.; Geo. R. Blanchard, Royal C. Vilas, Edmund S. Bowen, Chas. G. Barber, Chas. L. Atterbury, James D. Fish, Ferdinand Ward, New York City; Bird W. Spencer, Passaic, N. J.; John V. D. Loomis, Geo. W. Wells, Attica, N. Y.

RICHARD G. TAYLOR, *President*.....Buffalo, N. Y.

George R. Blanchard, *Vice-President*,.....New York, N. Y.

*Secretary*—John E. Ransom.....Buffalo, N. Y. | *Treasurer*—B. W. Spencer.....New York, N. Y.  
*Gen. Manager*—B. C. Williams.....Bradford, Pa. | *Gen. F. & P. Agt.*—John C. McKenna, Bradford, Pa.

PRINCIPAL OFFICE AND ADDRESS.....21 Cortland St., New York, N. Y.

Transfer Office.....National Marine Bank, New York, N. Y.

## TROY AND BOSTON RAILROAD.

**Line of Road.**—Troy, N. Y., to Vermont State Line.....34.74 miles.

Leased: { *Southern Vermont RR.*: Vt. Line to Mass. Line.....6.19 m.  
 { *Troy and Bennington RR.*: Hoosick Jct. to Vt. Line..5.09 " 11.28 "

Total length of all lines.....46.02 miles.

Sidings, etc., owned, 17.05; all lines, 18.83 m. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.

The Troy and Greenfield RR., from Vermont Line to North Adams, Mass., 6.60 miles, is also used, and special tolls paid to the State of Massachusetts.

The Troy and Boston RR. Co. was chartered November 22, 1849; completed March 10, 1852. The company has one-third interest in the Troy Union Depot property, which it uses for terminal purposes. The Troy and Bennington RR. is leased at an annual rental of \$15,400; the Southern Vermont RR. at \$12,000.

**Rolling Stock.**—Locomotive engines, 21. Cars—passenger, 14; baggage, mail, etc., 6; freight (box, 287; stock, 10; platform, 54; coal, 98), 449—total, 469. Also, 10 caboose and wreck cars.



**Operations** for year ending September 30, 1888.—Trains run (passenger, 208,956; freight, 229,714), 438,670 miles. Passengers carried, 317,723; carried one mile, 7,313,014. Freight moved, 730,098; moved one mile, 25,965,501 tons.

<i>Earnings.</i>		(52.62 miles.)	<i>Expenses.</i>	
From Passengers.....	\$186,448 57		For Maintenance of Way.....	\$61,847 15
“ Freight.....	346,449 56		“ Rolling Stock.....	58,283 26
“ Mail, Express, etc.....	29,721 74		“ Transportation, etc.....	244,366 69
Total (\$10.692.13 per mile).....	\$562,619 87		Total (\$6,926.97 per mile).....	\$364,497 10

Net earnings (35.21 per cent.), \$198,122.77; premium on bonds, \$7,200—total, \$205,322.77. Payments: Interest on bonds, etc., \$192,465.75; back dividends, \$372; lease rentals, \$27,400—total, \$220,237.75. Deficit, \$14,914.98. The dividend last paid was in February, 1878.

**Statement of operations for seven years:**

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	52.89	52.89	52.89	52.89	52.62	52.62	52.62
Train Miles.....	288,330	305,324	425,505	414,453	408,668	397,290	438,670
Passengers Carried.....	301,072	294,879	278,257	276,179	280,023	330,806	317,723
Passenger Miles.....	6,660,492	6,492,660	6,112,538	6,191,024	6,246,817	7,315,713	7,313,014
Freight (tons) Moved.....	425,051	595,904	812,139	757,504	692,478	706,384	730,098
Freight (ton) Miles.....	16,853,882	23,829,494	30,501,683	28,252,911	24,778,236	24,979,268	25,965,501
Gross Traffic Earnings.....	\$560,764	\$560,344	\$593,896	\$570,161	\$498,719	\$523,547	\$562,620
Transportation Expenses...	284,150	285,597	305,377	298,738	316,513	309,791	364,497
Net Traffic Earnings.....	276,614	274,747	288,519	271,423	182,206	213,766	198,123
Lease Rentals.....	27,496	15,300	27,400	27,400	27,400	27,400	27,400
Interest.....	180,980	200,735	190,836	188,368	198,376	199,022	192,466
Dividends.....	64,961	30,073					372
Gross Earnings per Mile....	10.602 46	10.594 51	11.238 88	10.780 13	9.477 74	9.449 58	10.692 13
Gross Expenses per Mile....	5.372 42	5.399 80	5.773 81	5.640 57	6.015 02	5.887 18	6.926 97
Net Earnings per Mile.....	5.230 04	5.194 71	5.455 07	5.139 56	3.462 72	3.562 45	3.765 16
Expenses to Earnings.....	50.67 p. c.	50.96 p. c.	51.42 p. c.	52.41 p. c.	63.47 p. c.	59.17 p. c.	64.79 p. c.
Aver. Rate p. Pass. p. Mile.	2.808 c.	2.69 c.	2.68 c.	2.57 c.	2.58 c.	2.50 c.	2.55 c.
Aver. Rate p. Ton p. Mile...	2.087 c.	1.53 c.	1.34 c.	1.38 c.	1.25 c.	1.25 c.	1.33 c.

*General Balance Sheet, September 30, 1883.*

Road and Equipment.....	\$2,810,490 37	Capital Stock.....	\$1,623,110 00
Troy Union RR. and Stock.....	105,000 00	Funded Debt.....	2,669,500 00
Other Railroads.....	158,501 08	Bills Payable.....	73,882 65
Real Estate.....	61,751 05	Due Corporations, etc.....	180,225 66
Materials and Accounts.....	155,814 74	Other Liabilities.....	9,462 62
Profit and Loss.....	1,264,623 69		
Total Assets.....	\$4,556,180 93	Total Liabilities.....	\$4,556,180 93

**Statement of funded debt, September 30, 1883:**

1st mortgage 7 p. c. 30-year bonds, due in 1886, interest Jan. and July.....	\$75,500
2d mortgage 7 p. c. 20-year bonds, due in 1884, interest April and Oct.....	44,000
3d mortgage 6 p. c. bonds, dated July 26, 1882.....	134,000
Convertible 7 p. c. bonds of 1864 and 1868, due in 1882, interest Sep. and Mar.	86,000
Consolidated 1st mtge. 7 p. c. 50-year bonds, due in 1924, int. Jan. and July.	1,380,000
Consolidated 2d mtge. 7 p. c. 25-year bonds, due in 1903, int. April and Oct.	925,000
Elevator mortgage 7 per cent. bonds, due 1884.....	25,000

Of the \$1,500,000 (authorized) 1st consolidated bonds \$120,000 are reserved, to be used only in the redemption of the 1st and 2d mortgages. The 2d consolidated bonds are used to take up the floating debt. Interest payable at National Bank of Commerce, New York City.

**SOUTHERN VERMONT RAILROAD.**—N. Y. State Line to Mass. State Line, 6.19 miles—total track, 7.28. Owned by the State of Massachusetts; leased to the Troy and Boston RR. Company at an annual rental of \$12,000, which pays interest on \$200,000 bonds, issued by the State and used in construction.

**TROY AND BENNINGTON RAILROAD.**—Hoosick Junction to Vt. State Line, 5.38—total track, 5.76. Organized May 27, 1851; opened August 1, 1852. Rental, \$15,400 annually. Paid interest, \$3,930; dividends (Feb. 1 and Aug. 1, 3 per cent. each), \$9,048; salaries, taxes, etc., \$563.20—total, \$13,541.20. Surplus, \$1,858.80. Capital stock, \$150,800; funded debt, 1st mortgage 6 per cent. bonds, issued January 1, 1880, payable at various dates until Aug. 1, 1900, \$64,000; dividends unpaid, \$144; income surplus, \$22,941.40—total, \$237,885.40. *Contra*: Cost of road and equipment, \$236,953.37; cash, \$932.03. In 1881 a stock dividend of 100 per cent. was paid from accrued net earnings, which had been applied to construction, etc. J. M. CORLISS, *President*; Wm. Gurley, *Secretary and Treasurer*, Troy, N. Y.

**Directors** Troy and Boston RR. Co.—Daniel Robinson, Otis G. Clark, S. M. Vail, Samuel B. Sanford, Henry E. Weed, William Kemp, William Gurley, Jonas S. Heartt, Troy, N. Y.; W. H. Vanderbilt, Augustus Schell, H. Durkee, J. H. Parsons, New York City; Lyman Wilder, Hoosick Falls, N. Y.

DANIEL ROBINSON, *President*.....Troy, N. Y.

S. B. Sanford, *Vice-President*.....“ “

<i>Treasurer</i> —J. Edward Merrill.....Troy, N. Y.	<i>Gen. Ticket Agent</i> —Chas. A. Nimmo.Troy, N. Y.
<i>Secretary</i> —S. M. Vail.....“ “	<i>Master of Machinery</i> —Zera B. Davis, “ “
<i>Supt. &amp; Gen. Fgt. Agt.</i> —Jos. Crandell, “ “	<i>Master of Car Repairs</i> —R. V. Coon.. “ “
<i>Road Master</i> —S. M. Robinson.....“ “	<i>Supt. Bridges</i> —A. Brewer.....“ “

PRINCIPAL OFFICE AND ADDRESS.....Union Depot, Troy, N. Y

## TROY UNION RAILROAD AND DEPOT.

**Line of Road.**—Troy and Greenbush RR. to Hoosick St. Bridge....2.14 miles. Second track, 2.14 miles. Gauge, 4 ft. 8½ in.

Chartered January 20, 1851; opened February 22, 1854; owned conjointly by the N. Y. Central and Hudson River, the Rensselaer and Saratoga, and the Troy and Boston RR. Companies.

**Operations** included in accounts of owners separately. Expenses (\$44,450.63 in 1883) of operating the road shared by the partners in proportion to the tonnage each passes over the line.

**Financial Statement.**—Capital stock (\$10,000 each partner), \$30,000; and funded debt, 1st mortgage 7 per cent. bonds, made by the City of Troy and guaranteed by the parties separately, \$680,000. Total stock and bonds, \$710,000. Construction (\$366,348.04 p. m.), \$783,934.80.

J. M. TOUCEY, *President*.....New York City.

Daniel Robinson, *Vice-President and Treasurer*.....Troy, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Troy, N. Y.

## ULSTER AND DELAWARE RAILROAD.

**Line of Road.**—Rondout, N. Y., to Stamford, N. Y.....74 miles. Sidings, etc., 9.5 m. Gauge, 4 ft. 8½ in. Iron rail, 56, 60, 70; steel (36 m.), 62 lbs.

Organized April 3, 1866, as Rondout and Oswego; completed April 9, 1872. Company reorganized as New York, Kingston and Syracuse, May 28, 1872; and again upon foreclosure, May 1, 1875, under present title.

**Rolling Stock.**—Locomotive engines, 11. Cars—passenger, 19; baggage, mail, etc., 2; freight (box, 51; platform, 168; stock, 6; milk, 9), 234—total, 255. Also, 15 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 122,677; freight, 68,492), 191,169 miles. Passengers carried, 169,203; carried one mile, 3,607,-810. Freight moved, 141,437; moved one mile, 3,423,929 tons.



<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$105,377 03	For Maintenance of Way.....	\$82,868 33
" Freight.....	174,410 12	" Rolling Stock.....	36,678 71
" Mail and Express.....	14,156 00	" Transportation.....	102,621 01
Miscellaneous.....	5,198 52	Miscellaneous and Taxes.....	33,771 65
Total (\$4.042.45 per mile).....	\$299,141 67	Total (\$3.458.64 per mile).....	\$255,939 70

Net earnings (14.44 p.c.), \$43,201.97. Interest paid, \$30,467.88. Surplus, \$12,784.09.

**Financial Statement, September 30, 1883.**—Capital stock, \$1,152,100; funded debt (1st mortgage 7 per cent. 30-year bonds, due July 1, 1905, interest January and July, \$200,000; 2d mortgage 7 per cent. 30-year income bonds, due July 1, 1905, interest February and August, \$1,342,600; real estate 7 per cent. 5-year mortgage bonds, dated April 1, 1875 (extended), interest January and July, \$50,000), \$1,592,600; bills payable, \$253,550.15; current accounts, \$98,721.77; other liabilities, \$2,327.18; income balances, \$103,981.76—total, \$3,203,280.86. *Contra*: Construction, equipment, etc., \$1,390,958.11; materials and fuel, \$28,360.58; current accounts, \$40,162.17; bonds and stocks issued to old bondholders on reorganizing, \$1,744,700.

**Directors** (elected June 13, 1883).—Thomas Cornell, A. A. Crosby, J. L. Van Deusen, David Kennedy, Alvah S. Staples, Rondout, N. Y.; Ripley Ropes, Brooklyn, N. Y.; Anthony Benson, Wm. F. Romer, Kingston, N. Y.; A. C. Miller, J. D. Fish, John Baird, J. J. Crane, Joseph Cornell, New York, N. Y.

THOMAS CORNELL, *President*.....Rondout, N. Y.

Alvah S. Staples, *Vice-President*....." "

<i>Sec. and Treas.</i> —A. Benson.....Rondout.	<i>Mast. of Machinery</i> —J. Rush.....Rondout.
<i>Gen. Supt.</i> —J. H. Jones....."	<i>M'r C. Rep. &amp; Sup. Bldgs.</i> —J. H. Decker....."
<i>Gen. Tkt. &amp; Fgt. Agt.</i> —F. B. Hibbard....."	<i>Road Master</i> —J. H. Decker....."
<i>Asst. Supt.</i> —A. E. Benson....."	<i>Auditor</i> —R. B. Jones....."

PRINCIPAL OFFICE AND ADDRESS... ..Rondout, N. Y.

## UTICA AND BLACK RIVER RAILROAD.

**Line of Road.**—Utica, N. Y., to Philadelphia, N. Y. ....\$7.00

*Ogdensburg & Morristown Div.*: Ogdensburg, N. Y., to Morristown, N. Y. 10.67

*Black River and Morristown RR.*, Phila., N. Y., to Morristown, N. Y. 36.60—134.27 miles.

**Leased:** { *Carthage, Watertown and Sackett's Harbor RR.*.....30.00

{ *Clayton and Theresa RR.*.....15.86— 45.86 "

Total length of lines operated.....180.13 miles.

Sidings, etc., 18.62 miles. Gauge, 4 ft. 8½ in. Rail (steel, 86 miles), 56 to 60 lbs.

Chartered as Black River and Utica, January 31, 1853; opened to Boonville, December 15, 1855. Sold under foreclosure, March 31, 1860, and reorganized under present name. Completed to Philadelphia, N. Y., in 1873. The line from Ogdensburg to Morristown, built by this company under the charter granted the Ogdensburg and Morristown RR. Co., September 11, 1877, was opened October 1, 1878, and consolidated with the U. & B. R. The Carthage, Watertown and Sackett's Harbor, and Clayton and Theresa RRs. are operated as branches.

On October 1, 1883, this company and the Black River and Morristown RR. Co. were consolidated and the stock of this company increased \$275,000. This company also assumed \$500,000 bonds of the B. R. & M. Co. This consolidation gives the company a line of road from Utica, N. Y., to Ogdensburg, N. Y., 134.27 miles, with a capital stock of \$2,047,000, and a bonded debt of \$1,750,000.

**Rolling Stock.**—Locomotive engines, 24. Cars—passenger, 26; baggage, mail, etc., 14; caboose, 5; freight (box, 203; platform, 158), 361—total, 406. Also, 25 service cars and 25 hand cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 305,158;

freight, 230,128), 535,286 miles. Passengers carried, 304,040; carried one mile, 9,449,809. Freight moved, 261,522; moved one mile, 20,425,186 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$283,367 23	For Maintenance of Way.....	\$239,645 16
" Freight.....	501,649 99	" Rolling Stock.....	43,850 62
" Mail and Express.....	41,429 74	" Transportation.....	200,267 01
Miscellaneous.....	960 71	General Expenses and Taxes....	58,234 21
Total (\$4,593.39 per mile).....	\$827,407 67	Total (\$3,008.92 per mile).....	\$541,997 00

Net earnings (34.49 per cent.), \$285,410.67. Add rents and interest received, \$6,727.89. Net income, \$292,138.06. Payments: Bond interest, U. & B. River RR., \$77,840; rental, C., W. & S. H. RR., \$26,365.51; B. R. & M. RR., \$34,650; C. & T. RR., \$14,000; general interest, \$3,500; dividends (March 30, 3 per cent., and September 30, 4 per cent.), \$124,040—total, \$280,395.51. Balance of income, \$11,742.55.

**Income Account, September 30, 1883.**—Balance, September 30, 1882, \$424,-901.50; receipts over expenditures, \$11,742.55; coupons unpaid at close of 1882-83, \$1,207.50; proceeds O. & M. bonds sold, \$143,000—total, \$580,851.55. *Per contra*: Construction and equipment, \$221,613.39; paid on account of branches, B. R. & M. RR., \$60,046.02; O. & M. RR., \$9,129.01; C. & T. RR., \$31,673.19; and C., W. & S. H. RR., \$7,943.29; surplus fund, distributed to stockholders, July 18, 1883, \$212,-640; unpaid coupons of September 30, 1882, \$1,277.50; cash and accounts, \$36,529.15.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated.....	170	170	180	180	180.13	180.13	180.13
Train Miles.....	340,474	339,339	432,840	432,876	475,223	490,821	535,286
Passengers Carried.....	221,588	218,285	213,019	236,656	257,236	289,541	304,040
Passenger Miles.....	5,336,245	5,266,230	5,221,906	5,836,600	7,377,199	8,599,023	9,449,809
Freight (tons) Moved.....	100,777	103,560	108,880	160,932	199,383	221,987	261,522
Freight (ton) Miles.....	5,065,167	5,205,965	6,062,017	9,204,785	12,918,373	15,224,870	20,425,186
Gross Earnings.....	\$ 453,576	\$ 453,145	\$ 475,509	\$ 590,760	\$ 693,170	\$ 766,463	\$ 827,408
Transportation Expenses...	233,576	213,853	290,532	274,989	446,390	443,451	541,997
Net Earnings.....	320,261	229,292	184,977	315,771	246,780	323,012	285,411
Other Receipts.....	9,722	18,971	10,934	14,551	8,859	23,332	6,727
Available Revenue.....	229,083	258,263	195,911	330,322	255,639	346,344	292,138
Lease Rentals.....	65,988	66,239	66,517	70,219	71,724	73,057	75,015
Coupons and Interest.....	77,840	80,465	81,340	81,340	81,440	81,340	81,340
Dividends.....	(6) 106,248	(4) 70,832	(2) 35,416	(4) 70,832	(4) 70,880	(5) 88,000	(7) 124,040
Balance.....	- 20,093	+ 40,727	+ 11,567	+ 107,931	+ 31,595	+ 103,347	+ 11,743
Gross Earnings per Mile....	2,668 10	2,665 56	2,530 60	3,282 00	3,848 11	4,255 06	4,593 39
Gross Expenses per Mile....	1,362 45	1,267 96	1,614 06	1,527 73	2,478 15	2,461 84	3,008 92
Net Earnings per Mile.....	1,295 65	1,407 60	916 54	1,754 23	1,369 96	1,793 22	1,584 47
Expenses to Earnings.....	51.07 p. c.	47.19 p. c.	61.31 p. c.	46.55 p. c.	64.04 p. c.	57.86 p. c.	65.51 p. c.

*General Balance Sheet, September 30, 1883.*

Railroad.....	\$2,449,510 46	Capital Stock.....	\$1,772,000 00
Equipment.....	571,357 42—\$3,020,867 88	Funded Debt.....	1,112,000 00
Other Investments, etc.....	22,098 51	Isaac Maynard, Treasurer.....	50,000 00
Advance, etc., to branch lines.....	90,662 50	Construction, Coupons, etc.....	26,801 49
Cash and Cash Items.....	36,529 15	Surplus Fund.....	218,356 55
Total Assets.....	\$3,179,158 04	Total Liabilities.....	\$3,179,158 04

Funded debt: general mtge 7 p. c. 20-year bonds, due Jan. 1, 1891, \$1,112,000.

**CLAYTON AND THERESA RAILROAD.**—Clayton to Theresa, N. Y., 15.86; total track, 16.81 miles. Chartered February 7, 1871; opened May 10, 1873. Annual rental, \$14,000. Capital stock, \$203,570; funded debt, 1st mortgage 7 per cent. 25-year bonds, due July 1, 1898, \$200,000; floating debt, \$30,586.72—total liabilities, \$434,156.72. *Per contra*: Cost of road, etc., \$321,723.10; due by lessee, \$70,980; profit and loss, \$41,453.62. ALDEN F. BARKER, *President*, Clayton, N. Y.; Russell B. Biddlecom, *Treasurer*, *Secretary*, and *Superintendent*, Orleans, N. Y.

**CARTHAGE, WATERTOWN AND SACKETT'S HARBOR RAILROAD.**



—Carthage to Sackett's Harbor, 30; total track, 31 miles. Organized February 5, 1869; opened in 1874. Rental,  $37\frac{1}{2}$  per cent. of gross earnings. Capital stock, \$486,953; funded debt, 1st mortgage 20-year 7 per cent. bonds on road from Carthage to Watertown, rolling stock, etc., \$150,000; 7 per cent. bonds, 1st mortgage on road from Watertown to Sackett's Harbor, and 2d mortgage on road from Carthage to Watertown, dated September 16, 1873, due October 1, 1893, \$150,000—total, \$786,953. *Contr'a*: Cost of road, etc., \$783,683.26. GEO. B. PHELPS, *President*; Geo. H. Sherman, *Treasurer*, Watertown, N. Y.

**OGDENSBURG AND MORRISTOWN RAILROAD.**—Morristown to Ogdensburg, N. Y., 10.67; total track, 12.56 miles. Chartered September 11, 1877; built by the U. & B. R. RR. Co. in 1878. Capital stock, \$111,800; bonds \$143,000—total \$254,800. Cost of road \$120,929.01; due from other RR. Companies, \$133,870.99. This road is virtually owned by the lessees. DANIEL B. GOODWIN, *President*, Waterville, N. Y.; John Thorn, *Treasurer*, Utica, N. Y.

**Directors** Utica and Black River RR. Co. (elected November 8, 1882).—Robert L. Kennedy, New York; John Thorn, Abijah J. Williams, Isaac Maynard, Lewis Lawrence, William J. Bacon, Edmund A. Graham, Theo. S. Sayre, Abram G. Brower, Russell Wheeler, John F. Maynard, Utica, N. Y.; Daniel B. Goodwin, Waterville, N. Y.; Fred. S. Easton, Lowville, N. Y.

JOHN THORN, *President*..... Utica, N. Y.

John Maynard, *Vice-President and Gen. Mgr.*..... " "

<i>Treasurer</i> —Isaac Maynard..... Utica, N. Y.	<i>Gen. Supt.</i> —E. A. Van Horne..... Utica, N. Y.
<i>Secretary</i> —W. E. Hopkins..... " "	<i>Gen. Pass. &amp; Fgt. Agt.</i> —T. Butterfield. " "
<i>Asst. Sup.</i> —H. W. Hammond..... " "	<i>Master of Machinery</i> —John Bailey.. " "

PRINCIPAL OFFICE AND ADDRESS..... Utica, N. Y.

## UTICA, ITHACA AND ELMIRA RAILWAY.

**Line of Road.**—Horseheads, N. Y., to Cortland, N. Y..... 65.80 miles.  
**Leased:** *Canal RR.*: Elmira to Horseheads..... 5.28 "  
 Running { *N. Y., L. E. & W. RR.*: Elmira to Chemung Junction. 3.65 "  
**Arrangements:** { *Northern Central Ry.*: Chemung Junction to Horseheads 1.60 "

Total length of railroad operated..... 76.33 miles.  
 Sidings, etc., 7.21 miles. Gauge, 4 ft. 8½ in. Rail (steel, 15.36 miles), 56 and 60 lbs.

Organized May 11, 1878, as successor of U., I. & E. RR. Co., the road of which was sold under foreclosure April 30, 1878. The road was opened from Cortland to Ithaca in 1872; to Elmira, December 14, 1875.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 9; baggage, mail, etc., 5; freight (box, 16; platform, 68; coal, 30), 114—total, 128. Service cars, 20.

**Operations** for year ending September 30, 1883.—Train service (passenger, 102,938; freight, 71,980), 174,918 miles. Total engine service, 189,726 miles. Passengers carried, 116,431; passenger miles, 2,777,984; average mile-rate, 2.61 cents. Freight moved, 77,115; moved one mile, 3,231,350; average mile-rate, 2.01 cents. Earnings—passenger, \$72,444.11; freight, \$65,085.33; mail and express, \$9,294.15; other, \$996.73—total (\$1,936.59 per mile), \$147,820.32. Expenses—maintenance of way, \$71,757.87; rolling stock, \$18,723.52; transportation, \$60,687.02; taxes, \$8,127.22—total (\$2,086.93 per mile), \$159,295.63. Deficit on operations, \$11,475.31. Charges against net earnings: Rentals, \$1,279.56; interest on bonds, \$36,000—total, \$37,279.56.

**Financial Statement**, September 30, 1883.—Capital stock, \$2,000,000; funded debt, 1st mortgage 6 per cent. 10-year bonds, due October 8, 1890, interest January and July, \$600,000; current accounts, \$183,386.90—total, \$2,783,386.90. *Contra*: Cost of road, \$2,114,911.80; equipment, \$288,277.86; real estate, \$248,130.94; materials and fuel, \$18,080.70; cash, \$627.51; accounts, \$20,149.32; profit and loss, \$93,208.77.

On the 23d of February, 1884, this road was sold under foreclosure and purchased for account of the bondholders, who subsequently organized a new company

under the name of the *Elmira, Cortland and Northern RR. Co.* The capital stock is \$2,000,000. No bonds. It is proposed to absorb the Cazenovia, Canastota and De Ruyter RR., which is owned substantially by the same parties. The road will be double-tracked and laid with steel rails throughout.

**CANAL RAILROAD.**—Elmira, N. Y., to Horseheads, N. Y., 5.28; total track, 5.36 miles. Chartered April 26, 1878. Road leased and operated by U., I. & E. Ry. Co. Capital stock (par \$10), \$60,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated January 1, 1881, \$100,000; sundry accounts, \$61,692.78—total, \$221,692.78. Cost of road, \$160,293.75; cash and accounts, \$53,516.34; profit and loss, \$7,882.69—total, \$160,000. *AUSTIN CORBIN, President; F. W. Dunton, Secretary and Treasurer, New York, N. Y.*

**Directors** Elmira, Cortland and Northern RR. Co.—Austin Corbin, J. Rogers Maxwell, F. W. Dunton, W. G. Wheeler, Thomas F. Ward, J. P. Dosh, H. W. Maxwell, G. S. Moulton, J. D. Campbell, James Armstrong, Charles Bruff, New York, N. Y.; A. A. McLeod, Elmira, N. Y.; J. K. O. Sherwood, Oyster Bay, N. Y.

*AUSTIN CORBIN, President.*.....New York City.

*J. R. Maxwell, Vice-President.*.....“ “

<i>Treas. and Sec.</i> —F. W. Dunton.....New York City.	<i>Gen. Manager</i> —A. A. McLeod.....Elmira, N. Y.
<i>Mast. of Mach.</i> —Thos. Kearsley, Cortland, N. Y.	<i>Superintendent</i> —G. S. Sadler.....“ “
<i>Chief Engr.</i> —M. Rickey.....Horseheads, “	<i>Purch. Agent</i> —E. Mahler.....“ “
<i>Auditor</i> —M. A. Smith.....Elmira, “	<i>Asst. Gen. F. &amp; P. Agt.</i> —V. B. Myrtle, “ “

**PRINCIPAL OFFICE AND ADDRESS**.....Elmira, N. Y.

**Transfer Office**.....115 Broadway, New York City.

## WALLKILL VALLEY RAILROAD.

**Line of Road.**—Montgomery, N. Y., to Kingston, N. Y.....33.46 miles. Sidings, etc., 5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 27 miles), 56 lbs.

Organized as W. V. Railway, April 26, 1866; opened in 1872. Operated by Erie Ry. Co. to June 6, 1879. Sold under foreclosure, and reorganized July 2, 1877, under existing title. Owned by the North River Construction Co., and operated in connection with the New York, West Shore and Buffalo, and the New York, Ontario and Western Railroads.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; baggage, mail, and express, 2; freight, 16—total, 21.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 51,320; freight, 22,272), 73,592 miles. Passengers carried, 94,160; passenger-miles, 1,261,601. Freight, tons, moved, 114,502; ton-miles, 2,249,110; average mile-rate, 4.05 cents. Earnings—passenger, \$33,586.93; freight, \$91,027.41; other, \$7,167—total, \$131,781.34. Expenses, \$110,083.04. Net earnings, \$21,698.35. In. paid, \$17,500. Surplus, \$4,198.35.

**Financial Statement**, September 30, 1883.—Capital stock, \$330,000; funded debt, 1st mortgage 7 per cent. 40-year bonds, due July 1, 1917, January and July, \$250,000; income mortgage, same rate and date, \$330,000; current accounts, \$90,-938.90—total, \$1,007,095.33. *Contra*: Cost of road and equipment, \$282,160.98; purchase Wallkill Valley RR., \$128,000; adjustment account, \$521,713.08; materials, \$15,375.87; current accounts, \$23,456.11; cash, \$15,633.49; profit and loss, \$20,755.80.

**Directors** (elected December 12, 1883).—E. F. Winslow, Horace Porter, C. N. Jordan, Chas. Paine, Theo. Houston, Walter Katte, Alex. Taylor, John L. Nisbet, Howard Mansfield, New York City; S. D. Coykendall, Geo. H. Sharpe, Kingston, N. Y.; F. E. Worcester, Brooklyn, N. Y.; Charles Bard, Norwich, Conn.

*EDWARD F. WINSLOW, President.*.....New York City.

<i>Sec. and Treas.</i> .....F. E. Worcester.	<i>Superintendent</i> .....Geo. H. Graves
<i>Gen. Auditor</i> .....J. W. Reinhart.	<i>Gen. Ticket Agent</i> .....Henry Monett.
<i>Traffic Manager</i> .....W. P. Robinson.	<i>Gen. Freight Agent</i> .....B. H. Bail.
<i>Supl. Motive Power</i> .....R. H. Soule.	<i>Purchasing Agent</i> .....F. S. Bemis.

**PRINCIPAL OFFICE AND ADDRESS**, Mill's Building, 15 Broad St., N. Y. City.



## STATE OF NEW JERSEY.

Area, 7,815 square miles. Population (1880), 1,131,116. Railroad (December 31, 1883), 1,874.19 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	N. J.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Belvidere Delaware (U. N. J.).....	68.60	68.60	14,489	50,211	64,700	79.16	17,111	7,188	57.99
2. Belvidere Iron.....	3.00	3.00	15,000		15,000				
3. Bergen Co. (N. Y., L. E. & W.).....	10.00	10.00	20,000	20,000	56,307			1,200	
4. Camden and Atlantic.....	64.42	64.42	19,529	20,754	41,966	64.42	8,815	2,729	69.05
5. Camden and Burl. County.....	29.61	29.61	12,899	11,820	24,719	29.61	6,510	2,693	58.77
6. Camden, Gloucester & Mt. Ephraim.....	5.97	5.97	10,408	10,402	21,944	5.97	2,883	227	92.13
7. Cape May and Sewell's Point.....	3.70	3.70	10,540		10,540	3.20	1,438	656	54.88
8. Central R.R. of N. J.....	98.70	98.70	188,077	859,716	398,056				
9. Charlotteburg and Green Lake.....	4.50	4.50	22,222		22,543	4.50	418		
10. Chester (M. and E.).....	10.00	10.00	9,850	10,000	22,452			700	
11. Constable's Hook.....	1.97	1.97	41,320		48,383				
12. Col., Kinkora & Springfield (U. N. J.).....	14.18	14.18	4,549	8,815	15,127	14.18	1,006	203	82.62
13. Cumberland and Maurice River.....	21.50	21.50	11,628	232	11,860	21.50	1,803	600	66.60
14. Delaware and Bound Brook.....	30.70	30.70	55,114	55,114	110,228	30.70	23,476	11,614	50.52
15. Delaware Bay and Cape May.....	3.00	3.00	10,000		18,165	3.00	3,888	780	79.94
16. Delaware River.....	20.00	20.00	3,750	3,250	7,000	20.00	1,775		116.06
17. Dover and Rockaway (C. of N. J.).....	4.70	4.70	21,277	7,447	28,724			1,277	
18. Easton and Amboy (L. V.).....	62.05	62.05	84,609	84,609	173,752				
19. Ferro Monte.....	2.75	2.75	10,909		10,909	2.75	5,915	2,693	55.99
20. Flemington (Bel. Del.).....	11.67	11.67	12,853	21,422	34,275				
21. Florence Branch.....	2.14	2.14	10,000	10,000	10,000				
22. Freehold & Jamesburg Ag. (U. of N. J.).....	27.54	27.54	9,935	18,105	28,039	27.54	5,412	2,204	59.80
23. Freehold and New York.....	14.60	14.60	13,698	13,698	27,397	14.60	3,099		106.08
24. Hackensack (N. J. and N. Y.).....	6.25	6.25	18,880	18,880	18,880				
25. Hibernia Mine.....	5.25	5.25	38,095		38,095	5.25	7,769	3,737	51.90
26. Hibernia Underground.....	1.50	1.50	66,667		66,667	1.50	8,216	4,701	42.78
27. High Bridge (C. of N. J.).....	19.29	19.29	44,064		53,716				
28. Hudson Connecting.....	5.50	5.50							
29. Lake Hopatcong (C. of N. J.).....	5.60	5.60	31,660		31,912				
30. Lehigh and Hudson River.....	63.20	48.10	21,203	19,778	4,525	63.20	2,591	1,065	58.90
31. Long Dock (N. Y., L. E. & W.).....	2.49	2.49		1,204,819	1,204,819		84,337		
32. Longwood Valley (C. of N. J.).....	13.80	13.80	21,739	10,171	31,910				
33. Manufacturers' R.R.....	1.50	1.50	53,067		52,395				
34. May's Landing & Egg Har. City (C. & A.).....	7.00	7.00	4,643	5,357	10,000				
35. Millstone & New Brunswick (U. N. J.).....	6.65	6.65	14,398		17,053	6.65	1,122		168.13
36. Morris and Essex (D., L. & W.).....	118.72	118.72	126,348	194,348	318,441	147.00	30,601	10,721	65.29
37. Mt. Holly, Lum. & Medford (U. N. J.).....	6.19	6.19	15,452	12,116	27,568	6.19	1,354		152.51
38. Mt. Hope Mineral.....	4.25	4.25	37,647		37,647	4.25	9,933	6,051	39.06
39. National Docks.....	1.92	1.92	25,000		25,000				
40. Newark and Bloomfield (M. and E.).....	4.25	4.25	24,371		39,111			1,492	
41. Newark & Hudson (N. Y., L. E. & W.).....	5.62	5.62	44,484	44,484	50,911			5,747	
42. New Jersey and New York (see N. Y.).....	25.00	10.50							
43. New Jersey Southern (C. of N. J.).....	88.27	88.27							
44. New York and Atlantic Highlands.....	2.80	2.80	15,000		15,000				
45. New York & Ft. Lee (N. Y., L. E. & W.).....	0.23	0.23							
46. N. Y. & Green'd Lake (N. Y., L. E. & W.).....	53.00	53.00	1,887	50,943	53,778	53.00	3,264	122	90.20
47. New York & Long Branch (C. of N. J.).....	38.04	38.04	52,673	39,504	92,178				
48. New York, Susquehanna & Western.....	131.05	119.72	160,305	52,290	193,028	131.05	7,068	2,728	61.48
49. N. Y. West Shore & Buffalo (see N. Y.).....	432.54	18.75							
50. Northern (N. Y., L. E. and W.).....	21.28	19.85	46,992	17,393	64,285	21.28	12,812	3,469	71.82
51. Ogden Mine.....	10.00	10.00	45,000		45,299			2,250	
52. Ogden Mine Branch (Private).....	3.00	3.00	10,000		10,000				
53. Passaic and Delaware (D., L. & W.).....	14.02	14.02	7,921		7,921			396	
54. Paterson & Hudson (N. Y., L. E. & W.).....	14.97	14.97	42,084		42,084			3,239	
55. Paterson & Ramapo (N. Y., L. E. & W.).....	15.03	15.02	16,511	5,659	23,302			1,764	
56. Paterson & Ramapo (N. Y., L. E. & W.).....	10.91	10.91	22,914	45,829	39,224			8,601	
57. Pemberton & Hightstown (C. N. J.).....	24.47	24.47	13,982	6,546	22,014	24.47	1,092		150.79
58. Pennysl., Slat. and N. England.....	12.30	5.50							
59. Perth Amboy & Woodbridge (U. N. J.).....	6.40	6.40	8,937	15,625	33,528	6.40	8,423	4,229	49.79
60. Phila. and Atlantic City (34 ft.).....	54.67	54.67	5,496	4,223	13,349				
61. Phila. and Long Branch (U. N. J.).....	46.13	46.13				27.77	951		210.39

# MAP OF NEW JERSEY.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.







RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	N. J.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
62. Phila., Marilton and Medford.....	11.51	11.51	7,350	6,429	13,779	11.70	1,522	244	88.97
63. Rocky Hill (U. N. J.).....	6.54	6.54	7,093		7,093	6.54	631		220.99
64. Salem (W. J.).....	17.12	17.12	10,546	5,841	16,328	17.12	1,568		105.71
65. South Branch (C. of N. J.).....	15.80	15.80	27,741		27,966			1,664	
66. Sussex.....	30.87	30.87	53,080	7,661	60,739	30.87	3,171	777	75.49
67. Swedesboro' (W. J.).....	10.80	10.80	8,643	18,518	24,284	10.80	4,211	1,814	55.93
68. Tuckerton.....	31.00	31.00	547,745	99,862	725,000	31.00	1,048		105.65
69. Tom's River (N. J. So.).....	7.48	7.48	32,086		2,005				
70. Tom's River & Waretown (N. J. So.).....	14.83	14.83	30,000		30,000				
71. United of New Jersey (Pa.).....	141.49	141.49	147,899	140,953	260,492	435.07	33,118	8,953	72.97
72. Vincentown Branch (U. N. J.).....	2.84	2.84	25,000	15,000	43,257	2.84	896		139.48
73. Vineland (C. of N. J.).....	46.31	46.31	12,956		12,956				
74. Warren (D., L. and W.).....	18.25	18.25	98,630	73,972	173,724	18.25	26,410	13,983	47.05
75. Weehawken Branch (N. Y., L. E. & W.).....	3.31	3.31	15,000	18,000	33,000				
76. West End (N. J. So.).....	1.73	1.73	25,000		25,000				
77. West Jersey.....	108.18	108.18	13,327	25,444	29,309	108.18	8,710	3,242	62.87
78. West Jersey and Atlantic (W. J.).....	41.46	41.46	15,154	13,145	28,300				
79. Williamstown.....	18.00	18.00							
80. Woodstown and Swedesboro'.....	11.24	11.24	8,807	8,000	1,684	11.24	1,998	491	75.41

## CAMDEN AND ATLANTIC RAILROAD.

**Line of Road.**—Camden, N. J., to Atlantic City, N. J. .... 58.71 miles.  
**South Atlantic Branch:** Atlantic City to South Atlantic City, N. J. .... 5.71 "

Total length of lines operated..... 64.42 miles.  
 2d track, 8.12; sidings, 20.25 m. Gauge, 4 ft. 8½ in. Rail (steel, 47.17 m.), 56 & 60 lbs.

Chartered March 19, 1852; main line opened July 4, 1854. The company owns two ferries across the Delaware River (1 mile) and operates the horse railroad at Atlantic City. The South Atlantic Branch was opened in 1882.

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 68; baggage, mail, etc., 13; freight (box, 66; timber, 3; platform, 57; lime, 15; dump, 20), 161—total, 242. Also, 2 tool and derrick cars, and 36 hand cars and trucks.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 276, 008; freight, 74,356), 350,364 miles. Passengers carried, 1,005,579; carried one mile, 25,279,944. Freight moved, 157,037; moved one mile, 3,648,619 tons.

<i>Earnings.</i>	(64.42 miles.)	<i>Expenditures.</i>	
From Pas'ng'rs, including Horse Cars.....	\$371,198 64	For Maintenance of Way.....	\$57,517 57
“ Freight.....	144,995 05	“ Rolling Stock.....	107,998 13
“ Express and Mail....	37,006 70	“ Transportation, etc.....	207,797 96
Miscellaneous.....	14,649 23	Miscellaneous.....	18,753 64
Total (\$8,814.80 per mile).....	\$567,849 62	Total (\$6,086.11 per mile).....	\$392,067 30

Net earnings (30.95 per cent.), \$175,782.32. Payments: Interest on funded debt, \$81,800; other interest, \$7,601.43—total, \$89,401.43. Balance, \$86,380.89.

*General Balance Sheet, December 31, 1883.*

Construction.....	\$2,144,475 86	Capital Stock (\$50), Com...\$377,400	
Equipment.....	385,268 35—\$2,529,744 21	" " Pref'd. 880,650—\$1,258,050 00	
Real Estate.....	72,477 05	Funded Debt.....	1,337,000 00
Stocks and Bonds.....	106,219 04	Bonds and Mortgages...	108,400 00
Sundry Assets, Materials, etc.....	112,638 33	Sundry Accounts, etc.....	53,216 66
Cash on Hand.....	37,535 42	Profit and Loss.....	102,247 39
Total Assets.....	\$2,858,914 05	Total Liabilities.....	\$2,858,914 05

**Funded Debt:** 1st mtge. 7 p. c. 20-year gold bds., due Jan. 1, 1893, int. J. & J.. \$490,000  
 2d mtge. 6 p. c. 25-year cy. bonds, due Oct. 1, 1904, int. A. and O. .... 497,000  
 Consol. mtge. 6 p. c. 20-year bonds, due July 1, 1902, int. J. & J. .... 350,000



The first mortgage was made in 1853, and extended in 1873; the second in 1854 at 7 per cent., and extended in 1879 at 6 per cent. Interest payable at the Farmers' and Mechanics' Bank, Philadelphia.

Annual meeting, last Friday in March. Books do not close but stock voted must have been held 30 days previously. Stock and bond listed on Phila. Stock Exchange.

Statement of earnings, expenses, and dividends for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Earnings.....	\$284,258	\$253,816	\$311,538	\$292,590	\$269,511	\$311,785	\$371,199
Freight Earnings.....	104,813	61,092	82,888	106,939	121,912	107,688	144,995
Miscellaneous.....	88,412	84,153	93,742	98,022	111,097	130,933	51,656
Gross Earnings.....	477,483	399,061	488,168	497,571	502,520	550,406	567,850
Operating Expenses.....	300,449	277,848	293,346	366,527	371,364	360,084	392,068
Net Earnings.....	177,042	121,213	194,822	131,034	131,156	190,322	175,782
Dividends, Preferred.....	(2) 16,763	(3½) 29,335	(3½) 29,665	(3½) 29,665	(4) 34,872		
Dividends, Common.....	(2) 7,548		(3½) 12,879				

**PHILADELPHIA, MARLTON AND MEDFORD RAILROAD.**—Haddenfield Junction, Pa., to Medford Junction, Pa., 11.70 miles; total track, 12.23 miles. Chartered January 7, 1880; opened October 11, 1881. Operated by the Camden and Atlantic RR. Co., which owns 1,050 shares of the capital stock. Earnings—passenger, \$13,448.41; freight, \$3,055.89; mail, \$309.52; express, \$990.87—total (\$1,521.77 per mile), \$17,804.69. Expenses (\$1,278.20 per mile), \$14,954.92. Net earnings, \$2,849.77. Payments: Interest on funded debt, \$2,220; on floating debt, \$847.25; taxes, \$727.02—total, \$3,794.27. Deficit, \$944.50. Capital stock (par \$50), \$84,600; funded debt, first mortgage 20-year 6 per cent. bonds, due January 1, 1901, interest January and July (authorized, \$80,000), \$74,000; current accounts, \$597.69—total, \$177,047.69. Cost of road, \$166,828.85; cash, \$1,458.41; profit and loss, \$8,760.43. **WILLIAM L. ELKINS, President;** **D. M. Zimmerman, Sec. and Treas.;** **Wm. N. Bannard, Supt.,** Camden, N. J.

**Directors** Camden and Atlantic RR. Co. (elected February 28, 1884).—William L. Elkins, John Pearce, Samuel Fox, Philadelphia, Pa.; Enoch A. Doughty, Absecon, N. J.; Thomas H. Dudley, James B. Dayton, Crawford Miller, Charles P. Stratton, Edmund E. Read, Camden, N. J.; John B. Hay, Winslow, N. J.; Wm. J. Sewell, Frank Thomson, Richard D. Barclay, Wm. C. Houston.

**WILLIAM L. ELKINS, President.**.....Camden, N. J.

<i>Vice-President</i> .....	William J. Sewell.	<i>General Manager</i> .....	Charles E. Pugh.
<i>Treasurer</i> .....	William Taylor.	<i>Comptroller</i> .....	R. W. Downing.
<i>Secretary</i> .....	D. M. Zimmerman.	<i>Superintendent</i> .....	William N. Bannard.
<i>General Passenger Agent</i> .....	James R. Wood.	<i>Master Mechanic</i> .....	Rufus Hill.
<i>General Freight Agent</i> .....			John S. Wilson.

**PRINCIPAL OFFICE AND ADDRESS.**.....Camden, N. J.

CAMDEN, GLOUCESTER AND MT. EPHRAIM RAILWAY.

**Line of Road.**—Camden, N. J., to Mount Ephraim, N. J.....5.97 miles. Sidings, 0.31 mile. Gauge, 3 ft. Rail, 35 lbs.

**Rolling Stock.**—Not reported.

**Operations** for year ending December 31, 1882.—Gross earnings, \$17,208.57. Operating expenses, \$15,850.56. Net earnings, \$1,358.01.

**Financial Statement,** December 31, 1882.—Capital stock, \$64,500; funded debt, \$62,100; floating debt, \$4,408—total, \$131,008. Cost of road, etc., \$81,866.89.

**JAMES P. MICHELLON, President.**.....Camden, N. J.

**F. P. Pfeiffer, Secretary and Treasurer.**.....Camden, N. J.

CAPE MAY AND SEWELL'S POINT RAILROAD.

**Line of Road.**—Cape May, N. J., to Sewell's Point, N. J.....3.2 miles. Sidings, 0.5 mile. Gauge, 4 ft. 8½ in. Rail, 35 lbs.

Chartered Sept. 3, 1880; opened June 17, 1881. Operated during summer months. Road now leased and operated by the Cape May and Schillinger's Landing (horse) RR. Co.

**Rolling Stock.**—Motors, 3; passenger cars, 4.

**Operations** for year ending December 31, 1882.—Earnings from passengers, \$4,600. Expenses, \$2,500. Net earnings, \$2,100.

**Financial Statement**, December 31, 1882.—Capital stock (par \$15), \$39,000, representing cost of road.

**Directors.**—Jonathan Cone, Bristol, Pa.; Alex. E. Harvey, Henry Crawford, Philadelphia, Pa.; Edward S. Wyckoff, Beverly, N. J.; Wm. J. Sewell, Camden, N. J.; Geo. L. Senat, Riverton, N. J.; Downs Edmunds, Cape May, N. J.

Downs Edmunds, *President*. . . . . Cape May, N. J.

*Treasurer*—Jonathan Cone. . . . . Bristol, Pa. *Secretary*—Edward S. Wyckoff. . . . Beverly, N. J.  
Wm. Wharton, Jr., *Pres.* Cape May and Schillinger's Landing RR. Co. 420 Walnut St. Phila.

PRINCIPAL OFFICE AND ADDRESS. . . . . Cape May, N. J.

## CHARLOTTEBURG AND GREEN LAKE RAILROAD.

**Line of Road.**—Charlotteburg Junction to Green Pond Mines. . . . . 4.50 miles.  
Sidings, 0.25 mile. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Organized August 11, 1876, as successors of the Green Pond RR. Co.

**Rolling Stock.**—Furnished by the N. Y., Susquehanna and Western RR.

**Operations** for year ending December 30, 1883.—Gross earnings, \$1,878.53. Expenses, \$2,194.61. Deficit, \$1,762.83, caused by extraordinary expense for repairs.

**Financial Statement**, December 31, 1882.—Capital stock, \$100,000. Cost of road and appurtenances, \$76,181.71.

**Directors.**—Geo. H. Potts, Geo. B. Satterlee, J. George Repplier, F. A. Potts, E. L. Bollen, S. Bonell, Jr., W. R. Potts, M. R. Wendall.

GEORGE H. POTTS, *President*. . . . . New York City.

J. G. Repplier, *Vice-Pres., Sec., and Treas.*. . . . . “ “

PRINCIPAL OFFICE AND ADDRESS. . . . . 18 Broadway, New York, N. Y.

## CUMBERLAND AND MAURICE RIVER RAILROAD.

**Line of Road.**—Bridgeton, N. J., to Long Beach, N. J. . . . . 21.5 miles.  
Sidings, 3.03 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered as Bridgeton and Port Norris RR. Placed in hands of a receiver July 8, 1874. Sold under foreclosure November 30, 1878, and purchased by the bondholders, who subsequently organized under present name. The capital of the old company was \$300,000, and the bonded debt \$400,000. The new capital was distributed *pro rata* to the holders of the old bonds.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 4; baggage, etc., 1; freight (box, 3; platform, 5), 8—total, 13.

**Operations** for year ending December 31, 1883.—Not reported. Earnings—passenger, \$14,455.88; freight, \$25,882.16; mail and express, \$2,045.62—total, \$42,383.66. Expenses—maintenance of way, \$9,899.47; rolling stock, \$9,128.69; transportation, \$6,596.94; miscellaneous and taxes, \$2,506.75—total, \$28,131.85. Net earnings, \$14,251.81. Payments: Interest on funded debt, \$300; dividends (June 29, 2 per cent., and December 28, 3½ per cent), \$13,350.25—total, \$13,650.25. Surplus, \$601.56.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$250,000;



funded debt, 1st mortgage 6 per cent. 20-year bonds, due December 1, 1899, interest June and December (authorized, \$250,000), issued, \$5,000; current accounts, \$500—total, stock and debt, \$255,500. Cost of road, etc., \$250,000.

**Directors** (elected [1st Monday] May 7, 1883).—Y. M. Gillingham, A. H. Gillingham, Moorestown, N. J.; J. H. Conrad, Joseph Parrish, Philadelphia, Pa.; Daniel Sharp, Bridgeton, N. J.; Thomas Hand, Port Norris, N. J.

Y. M. GILLINGHAM, *President*. . . . . Norristown, N. J.

J. Hicks Conrad, *Vice-President and Gen. Man.* . . . Philadelphia, Pa.

*Sec. & Treas.*—C. W. Littell. . . Philadelphia, Pa. | *Supt.*—L. H. Dowdney. . . . . Bridgeton, N. J.

PRINCIPAL OFFICE AND ADDRESS. . . No. 201 Walnut Pl., Philadelphia, Pa.

Fiscal Agency (Treasurer's Office) . . . . . Port Norris, N. J.

## DELAWARE BAY AND CAPE MAY RAILROAD.

**Line of Road.**—Cape May City, N. J., to Cape May Landing, N. J. . . . 3 miles. Sidings, 0.50 mile. Gauge, 4 ft. 8½ in. Rail, 40 lbs. per yard.

Chartered April 12, 1879; opened in June, 1879.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 9; baggage, 1; service, 1—total, 11.

**Operations**, year ending December 31, 1883.—Passenger earnings, \$11,497.50; freight, \$138.55; all sources, \$11,664.06. Expenses, \$8,894.88. Net earnings, \$2,769.18. Paid rental leased lines, \$700; dividend (December 10, 1883, 6 per cent.), \$1,800—total, \$2,500. Balance, surplus, \$269.18. Total number of dividends paid, 5—aggregating 33½ per cent. of capital stock.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$30,000; current accounts, \$24,495.56—total, \$54,495.56. *Contra*: Cost of road, \$26,538.18; equipment, \$20,068.56; real estate, etc., \$3,289.85; profit and loss, \$522.46—total, \$50,419.05.

A bonded debt of \$30,000 has been created, but no bonds as yet issued.

**Directors** (elected May 28, 1883).—Wm. Wharton, Jr., Wm. Selfridge, Wm. H. Shelmerdine, Philadelphia, Pa.; Downs Edmunds, Cape May City, N. J.; Samuel H. Gray, Wm. S. Cassleman, Florence F. Hogate, Camden, N. J.

WILLIAM WHARTON, Jr., *President*. . . . . Philadelphia, Pa.

*Sec. & Treas.*—Wm. Selfridge. . Philadelphia, Pa. | *Gen. Man.*—James Leaming. . . Cape May, N. J.

PRINCIPAL OFFICE AND ADDRESS. . . . . Cape May City, N. J.

## DELAWARE RIVER RAILROAD.

**Line of Road.**—Woodbury, N. J., to Pennsgrove, N. J. . . . . 20 miles. Sidings, 3 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1 mile), 50 lbs.

Chartered as Delaware Shore RR. February 23, 1872; opened in 1877. In December, 1877, placed in the hands of a receiver, and on August 8, 1879, sold under foreclosure. Present company organized in February, 1881.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage, etc., 2.

**Operations** for 1882.—Passengers carried, 77,721. Earnings—passenger, \$24,331.76; freight, \$8,458.49; mail, express, etc., \$2,707.81—total, \$35,498.05. Operating expenses, \$41,197.54; deficit, \$5,699.48.

**Financial Statement**, December 31, 1881 (latest furnished).—Capital stock (par, \$50), \$75,000; funded debt, 6 per cent. mortgage bonds, interest November and May, \$65,000—total, representing cost of road, \$140,000.

**Directors** (elected May 1, 1882).—W. S. Conner, Samuel Hopkins, Woodbury, N. J.; S. T. Miller, Paulsboro', N. J.; William Justice, Pedricktown, N. J.; William Dupont, Eugene Dupont, C. I. Dupont, Wilmington, Del.

WM. S. CONNER, *President and Treasurer*.....Woodbury, N. J.

*Secretary*—S. T. Miller.....Paulsboro', N. J. | *Superintendent*—E. H. Green, Pedricktown, N. J.  
*Auditor*—G. W. Reed.....Paulsboro', N. J.

PRINCIPAL OFFICE AND ADDRESS .....Woodbury, N. J.

## FERRO MONTE RAILROAD.

**Line of Road.**—Vanatta Station, N. J., to Byram Mine, N. J. ....2.75 miles.  
 Gauges, 4 ft. 8½ in. and 2 ft. 10 in. Rail, 24 to 60 lbs.

Chartered March 24, 1869. Road opened in September, 1870.

**Rolling Stock.**—Ore cars, 31.

**Operations** for year ending December 31, 1883.—Gross earnings (freight) \$16,267.10; expenses, \$8,860.02; net earnings, \$7,407.08. Dividends paid (10 per cent. April 5, 1883, from earnings of 1882, and 10 per cent. September 10, 1883, from earnings of 1883), \$6,000.

**Financial Statement**, December 31, 1883.—Capital stock, \$30,000. Cost of road and equipment, \$50,309.21.

**Directors.**—Alfred Mills, Morristown, N. J.; Ario Pardee, Hazleton, Pa.; A. Cass Canfield, New York City, N. Y.; Frederick A. Canfield, Aug. C. Canfield, Dover, N. J.

ALFRED MILLS, *President*.....Morristown, N. J.

*Treas. & Sec.*—Augustus C. Canfield..Dover, N. J. | *Superintendent*—Geo. Shaw.....Mine Hill, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Dover, N. J.

## FREEHOLD AND NEW YORK RAILWAY.

**Line of Road.**—Freehold, N. J., to Keyport, N. J. ....14.60 miles.  
 Sidings, 1.50 miles. Gauge, 4 ft. 8½ in. Rail, 50 and 56 lbs.

Incorporated June 29, 1877. Opened July 2, 1877.

**Rolling Stock.**—*Owned*, 1 locomotive engine. *Leased*—locomotive engines, 3. Cars—passenger, 3; baggage, 1; freight (box, 26; platform, 10), 36—total, 40.

**Operations** for year ending December 31, 1882.—Trains run (passenger, 49,581; freight, 14,366), 63,947 miles. Total engine service, 64,197 miles. Passengers carried, 153,466. Freight moved, 23,900 tons. Earnings—passenger, \$28,118.81; freight, \$18,395.27; other, \$1,741.87—total, \$48,255.95. Operating expenses, \$46,755.14. Surplus, \$1,495.81.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock, \$200,000; funded debt, 1st mortgage 7 per cent. bonds, dated July 1, 1878, interest January and July, \$200,000—total, \$400,000. Cost of road, \$400,716.50; equipment, \$7,519.86; real estate, etc., \$16,949.10—total, \$425,185.46. A mortgage of \$100,000 was made on the railroad in 1877, and one of \$200,000 in July, 1878, to retire the railroad mortgage, and cover the pier, extension, etc., to be built by the company.

**Directors** (elected June 29, 1883).—John S. Schultze, Robert L. Harrison, New York, N. Y.; W. R. Schultze, Manchester, N. J.; W. H. Vredenburg, Theo. W. Morris, Freehold, N. J.; Stacy P. Conover, Wickatunk, N. J.; D. O. Van Doren, Marlboro', N. J.; H. B. Willetts, Madison, N. J.; S. I. Wright, Elizabeth, N. J.;



Arthur T. Hurd, Huntington, N. J.; Joseph D. Hoff, Justus E. Ralph,<sup>1</sup> Keyport, N. J.; Horatio R. Laine, New York, N. Y.

JOHN S. SCHULTZE, *President*.....New York, N. Y.

J. E. Ralph, *Sup., Sec., Tr., Gen. Tkt. & Fgt. & Pur. Agt.*..Keyport, N. J.

*Chief Engineer*—Geo. T. Lape.....Keyport, N. J. | *Mast. Car Bldr.*—C. H. Snedeker, Freehold, N. J.  
*Road Master*—Michael Cannon.....Matawan, N. J.

PRINCIPAL OFFICE AND ADDRESS.....No. 61 Wall Street, New York City.

## HIBERNIA MINE RAILROAD

**Line of Road.**—Rockaway (M. & E. RR.), N. J., to Hibernia Mine, N. J., 5.25 m. Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

**Rolling Stock.**—Locomotive engines, 3; platform and ore cars, 38.

**Operations** for year ending December 31, 1883.—Freight moved, 109,671 tons. Gross earnings (\$7,768.65 per mile), \$40,785.39. Operating expenses (\$4,031.22 per mile), \$21,163.91. Net earnings (\$48.19 per cent.), \$19,621.48. Dividends (January 10 and July 10, 1883, 6 per cent. each), \$24,000.

**Financial Statement**, December 31, 1883.—Capital stock, \$200,000. *Contra*: Cost of road, real estate, etc., \$173,431.18; equipment, \$25,000.

**Directors.**—George Richards, R. George, F. A. Comly, J. S. Wise, Philadelphia; Pa.; A. Pardee, Hazleton, Pa.; George Fuller, Boonton, N. J.

GEORGE RICHARDS, *President and Gen. Manager*.....Dover, N. J.

*Sec. & Treas.*—J. Wesley Pullman..Philadelphia. | *Gen'l Supt.*—Geo. R. Miller.....Rockaway.

PRINCIPAL OFFICE AND ADDRESS.....Rockaway, N. J.

Transfer and Treasurer's Office.....407 Walnut St., Philadelphia, Pa.

## JERSEY CITY AND BERGEN RAILROAD.

**Line of Road.**—Jersey City, N. J., to Bergen Point, Greenville, Hudson City, and Lafayette, in all.....22 miles. Sidings, 0.60 mile. Gauge, 4 ft. 10 in. Rail, 50 and 60 lbs.

**Rolling Stock.**—Passenger cars, 72.

**Operations** for year ending December 31, 1883.—Gross earnings (\$14,705.07 per mile), \$323,511.02. Operating expenses (\$9,946.97 per mile), \$218,832.85. Net earnings (32.36 per cent.), \$104,678.17. Payments: Dividends (10 per cent.), \$25,000; interest on funded debt, \$26,250; sinking fund, \$22,000.

**Financial Statement**, December 31, 1883.—Capital stock, \$250,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due January 1, 1903, \$375,000—total, \$625,000. Cost of road, \$369,520.28; equipment, \$120,614.72; real estate and buildings, \$114,478.99—total, \$604,613.99.

**Directors.**—C. B. Thurston, Wm. Keeney, E. F. C. Young, J. B. Vredenburg, Wm. Brinkerhoff, Jersey City, N. J.; A. L. Dennis, F. W. Jackson, Newark, N. J.; Edmund Smith, J. P. Wetherill, Henry D. Welch, N. P. Shortridge, Philadelphia, Pa.

CHARLES B. THURSTON, *President*.....Jersey City, N. J.

*Treasurer*—Chas. B. Place.....New York, N. Y. | *Secretary*—L. Zabriskie.....Jersey City, N. J.  
*Supt.*—T. M. Sayre.....Jersey City, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Jersey City, N. J.

New York City Office.....160 Broadway.

## LEHIGH AND HUDSON RIVER RAILWAY.

**Line of Road.**—Belvidere, N. J., to Greycourt, N. Y.....63.63 miles.  
Sidings, etc., 8.53 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

Formed by the consolidation, taking effect April 1, 1882, of the Lehigh and Hudson River RR., McAfee to Belvidere, N. J., and the Warwick Valley RR. Cos., Greycourt to McAfee, N. J. The Pequest and Wallkill RR., having a charter covering part of the line of the L. & H. R. RR., had been previously merged into that company in May, 1881. The road was opened through, August 14, 1882.

**Rolling Stock**, September 30, 1883.—Locomotive engines, 8. Passenger cars, 8; baggage, etc., 2; freight (box, 16; platform, 25; milk, 6; coal, 19; gondola, 230), 296—total, 306. Also, 1 derrick car.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 22,280; freight, 113,449), 135,729 miles. Passengers carried, 67,337; carried one mile, 695,599. Freight moved, 176,002; moved one mile, 4,261,562 tons. Earnings—passenger, \$19,004.88; freight, \$131,623.74; mail, express, etc., \$12,938.21; other, \$214—total, \$163,789.83. Expenses—maintenance of way, \$19,737.27; rolling stock, \$11,550.74; transportation, \$39,807.37; miscellaneous and taxes, \$25,353.77—total, \$96,449.15. Net earnings, \$67,331.68. Paid interest on funded debt, \$75,000; on floating debt, \$4,656.76. Deficit, \$12,325.08.

**Financial Statement**, September 30, 1883.—Capital stock, \$1,340,000; funded debt, \$1,250,000; bills payable, \$124,800; car trust, \$144,840—total, \$2,859,640. *Contra*: Cost of road, equipment, etc., \$2,774,035.33; materials and supplies, \$3,500; cash on hand, \$7,481.39; sundry dues, \$3,081.90; profit and loss, \$71,541.38.

The funded debt consists of:

Lehigh & Hud. Riv. RR. 6 p. c. 30-yr. bonds, dated July 1, 1881 (int. J. & J.)...\$800,000  
Warwick Val. RR. 6 p. c. 20-year bonds, dated July 1, 1879 (int. A. & O.).... 145,000  
" " " 6 p. c. 30-year bonds, dated Dec. 1, 1881 (int. A. & O.).... 240,000  
Wawayanda RR. 6 p. c. 20-year bonds, dated Jan. 1, 1880 (int. J. & J.).... 65,000

**Directors.**—Grinnell Burt, Richard Wisner, Geo. W. Sanford, Warwick, N. Y.; D. B. Halstead, W. C. Sheldon, John H. Seed, Brooklyn, N. Y.; John S. Martin, T. C. Platt, New York, N. Y.; Chas. Scranton, Oxford, N. J.; F. A. Potts, Pitts-town, N. J.; G. A. Hobart, Paterson, N. J.; James B. Titman, Sparta, N. J.; Chas. E. Noble, Morristown, N. J.

GRINNELL BURT, *President and Gen. Manager*.... Warwick, N. Y.

Charles E. Noble, *Vice-President*..... Morristown, N. J.

<i>Sec. &amp; Treas.</i> —D. B. Halstead.... Brooklyn, N. Y.	<i>Gen. Tkt. &amp; Fgt. Agt.</i> —Jno. Sayer, Warwick, N. Y.
<i>Supt.</i> —N. L. Furman..... Warwick, "	<i>Asst. Gen. Fgt. Agt.</i> —Frank E. Smith, "
<i>Mast. of Mach.</i> —Stott Mills..... " "	<i>Chief Engineer</i> —Chas. Caldwell, Newburgh, "
<i>Road Master</i> —F. W. Barrett.... Warwick, N. Y.	<i>Master of Trans.</i> —N. L. Furman, Warwick, "

PRINCIPAL OFFICE AND ADDRESS..... Warwick, N. Y.

Transfer Office.....161 Broadway, New York, N. Y.

## MAY'S LANDING AND EGG HARBOR CITY RAILROAD.

**Line of Road.**—May's Landing to Egg Harbor City.....7 miles.  
Sidings, etc., 0.50 mile. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Opened June 1, 1872. Was leased until February 1, 1882, by the Camden and Atlantic RR. Co. Operations not reported.

**Financial Statement**, December 31, 1883.—Capital stock, \$32,500; funded debt, \$37,500—total, representing cost of road, \$70,000.

J. E. P. ABBOT, *President*.....May's Landing, N. J.

Chas. R. Colwell, *Secretary and Treasurer*.....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....1510 Locust St., Philadelphia, Pa.



## DELAWARE, LACKAWANNA AND WESTERN RR.

## LEASED AND OPERATED LINES IN NEW JERSEY.

**Lines of Road Leased and Operated:**

<i>Morris and Essex RR.</i> : Hoboken, N. J., to Phillipsburg, N. J. . . (leased).	84.22 miles.
<i>Denville Branch</i> : Denville to West End of Tunnel, N. J. . ( " ).	34.50 "
<i>Chester RR.</i> : Chester Junc., near Dover, N. J., to Chester, N. J. . ( " ).	10.02 "
<i>Newark and Bloomfield RR.</i> : Newark Junc. to Montclair, N. J. . ( " ).	4.23 "
<i>Passaic &amp; Delaware RR.</i> : Junc. at Summit to Bernardsville, N. J. . ( " ).	13.99 "
<i>Warren RR.</i> : New Hampton Junc., N. J., to Del. River, N. J. . . ( " ).	18.25 "
<i>Sussex RR.</i> : Waterloo, N. J., to Franklin, N. J. . . . . . }	operated. 30.87 "
<i>Branchville Branch</i> : Lafayette to Branchville, N. J. . . . }	

Total length of all lines (leased, 165.21; op. 30.87), in N. J., Dec. 31, 1883. **196.08 miles.**

The Delaware, Lackawanna and Western Railroad Company operates the above lines under leases or other agreements, the terms of which are given in the statements of the respective companies.

**Rolling Stock** for all roads named, as follows: Locomotive engines, 132. Cars—passenger, 121; baggage, mail, etc., 52; freight (box, 585; stock, 20; platform, 1,534; coal, 1,932), 4,071—total revenue cars, 4,244. Also, 217 service cars.

**Operations** for year ending December 31, 1883 (Morris and Essex and branches and Passaic and Delaware—total mileage, 147 miles).—Trains run (passenger, 1,256, -971; freight, 2,272,714), 3,529,685 miles. Passengers carried, 5,402,900; carried one mile, 70,165,849; average rate per mile, 1.85 cents. Freight moved, 4,039,590; moved one mile, 223,767,355 tons; average per mile, 1.311 cents. Earnings—passenger, \$1,298,800.01; freight, \$2,933,399.23; mail, express, etc., \$266,131.85—total (\$30, -600.89 per mile), \$4,498,331.09. Operating expenses (\$19,980.86 per mile), \$2,937, -113.20. Net earnings (34.71 per cent.), \$1,561,217.89. Rental charges: Morris and Essex—interest, \$1,543,539.17; dividends, \$1,056,231; Passaic and Delaware dividend, \$5,552.50—total rental charges, \$2,605,322.67. Loss to lessee, \$1,044,104.78.

**MORRIS AND ESSEX RAILROAD.**—Hoboken, N. J., to Phillipsburg, N. J., 84.22 miles; Denville to West End Tunnel, N. J., 34.50 miles—total, 118.72 miles. Second track, 108.03 miles; sidings, 142.24 miles. Total track, 368.99 miles; steel, 229.45 miles. Gauge, 4 ft. 8½ in. Rail, 68½ lbs. Chartered January 29, 1835; opened to Hackettstown, 53 miles, in January, 1854; to Phillipsburg in 1866. Tunnel completed in 1876. In 1868 the road was leased to the D., L. & W. RR. Co., the lessees assuming all liabilities, and agreeing to pay 7 per cent. per annum on the capital stock and bonds. With the lease taken of this line the D., L. & W. RR. Co. also assumed the leases of the Chester and Newark and Bloomfield Railroads, formerly operated by the Morris and Essex Company. The traffic operations of these roads are included in Morris and Essex statement. Rental, 1883, \$2,586,539.17, being interest on bonds, \$1,536,539.17, and dividends on stock (paid January and July, each 3½ per cent.), \$1,050,000.

*Financial Statement*, December 31, 1883.—Capital stock, \$15,000,000; funded debt, \$23,073,000—total, \$38,073,000. *Contra*: Construction, \$24,235,077.10; equipment, \$12,976,664.74—total, \$37,211,741.84. Balance, sundry accounts receivable, etc., \$861,258.16.

Statement of funded debt in detail, December 31, 1883:

1st mtg. 7 p. c. 50-yr. b'ds, due May 1, 1914, int. M. & N. . . (\$5,000,000 auth.)	\$5,000,000
2d mtg. 7 p. c. 25-yr. b'ds, due Aug. 1, 1891, int. F. & A. . . (\$3,000,000 " )	2,999,000
Convertible 7 p. c. 30-yr. b'ds, due Jan. 1, 1900, int. J. & J. . . (\$3,000,000 " )	281,000
Const. mtg. 7 p. c. 30-yr. b'ds, due Oct. 1, 1901, int. A. & O. . . (\$5,000,000 " )	4,991,000
1st consol. guar. mtg. 7 p. c. 40-year bonds, due June 1,	

1915, interest June and December. . . . . (25,000,000 " ) 6,557,000

Special real estate bonds, dated and due at various dates. . . . . 3,245,000

The consolidated mortgage of 1875 was executed for the purpose of supplying future requirements of the company, and for the retirement at maturity of the various outstanding bonds. All bonds are assumed and guaranteed by the Delaware, Lackawanna and Western RR. Co. Stock listed on New York Stock Exchange.

Statement of financial condition of M. & E. RR. Co., and of earnings, expenses, etc., of M. & E. RR. and leased lines for twelve years:

YEARS.	MORRIS AND ESSEX RR.			M. & E. RR. AND LEASED LINES.		
	Capital Stock.	Bonds.	Cost of RR., etc.	Gross Earning.	Operating Expenses.	Net Earnings.
1872.....	\$14,008,100	\$13,027,000	\$27,888,477	\$3,859,951	\$2,508,181	\$1,351,771
1873.....	14,165,450	13,796,000	27,888,477	4,214,846	2,929,737	1,285,109
1874.....	15,000,000	14,573,000	30,371,056	3,946,162	2,741,273	1,204,889
1875.....	15,000,000	18,112,000	30,477,564	4,340,351	2,864,697	1,475,714
1876.....	15,000,000	19,194,000	30,732,917	3,452,319	2,267,596	1,184,723
1877.....	15,000,000	19,746,000	33,795,909	3,368,441	2,145,934	1,222,507
1878.....	15,000,000	19,923,000	33,997,956	2,710,117	1,927,789	782,328
1879.....	15,000,000	20,123,000	34,435,278	3,515,099	1,955,743	1,559,356
1880.....	15,000,000	20,123,000	34,740,864	3,823,652	2,377,459	1,446,193
1881.....	15,000,000	22,613,000	34,626,246	4,246,657	2,599,637	1,647,020
1882.....	15,000,000	22,513,000	36,607,558	4,262,901	2,631,942	1,630,959
1883.....	15,000,000	23,073,000	37,211,742	4,498,331	2,937,113	1,561,218

**Directors** Morris and Essex RR. Co.—Samuel Sloan, Percy R. Pyne, Geo. Bliss, Wm. Walter Phelps, B. G. Clarke, M. T. Pyne, New York City; Aaron Robertson, Beatystown, N. J.; S. Griffith, Newark, N. J.; W. W. Shippen, Hoboken, N. J.; A. Reasoner, Morristown, N. J.; one vacancy.

**SAMUEL SLOAN, President.**.....New York, N. Y.

**Sec. and Treas.**—Fred. F. Chambers..New York. | **Superintendent**—Andrew Reasoner...Hoboken.

**PRINCIPAL OFFICE AND ADDRESS.**...26 Exchange Place, New York, N. Y.

**PASSAIC AND DELAWARE RAILROAD.**—Summit, N. J., to Bernardsville, N. J., 13.99 miles. Sidings, etc., 1.67 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs. Organized October 8, 1878, as successor of the New Jersey West Line RR. Co., property of which had for some time been in the hands of mortgage trustees. No report of operations or financial condition was ever made. The road was leased November 1, 1882, to the D., L. & W. RR. Co., that company agreeing to pay as rental, 5 per cent. yearly dividends on the capital stock (\$111,050) of this company. **SAMUEL SLOAN, President,** 26 Exchange Place, New York City.

**WARREN RAILROAD.**—New Hampton Junction, N. J., to Delaware River, N. J., 18.25 miles. 2d track, 12.75; sidings, 9.62 miles. Gauge, 4 ft. 8½ in. Rail (steel, 29.55 miles), 56 lbs. Chartered February 12, 1851; opened in June, 1856. Leased to Delaware, Lackawanna and Western RR. Co. (which supplies rolling stock) at an annual rental equalling 7 per cent. on its stock and bonds. Operated in connection with the D., L. & W. RR. of Pennsylvania. Gross earnings year ending December 31, 1883, \$514,242.92; operating expenses, \$280,353.86; net earnings, \$233,889.06. Lease-rental: Interest on bonds, \$94,500; dividends (paid semi-annually, April 15 and October 15), 7 per cent., \$126,000. Profit to lessees, \$13,889.06.

*Financial Statement,* December 31, 1883.—Capital stock, \$1,800,000; funded debt (2d [now 1st] mortgage 7 per cent. 30-year bonds, due April 1, 1900, \$750,000; consolidated mortgage 7 per cent. 30-year bonds, due March 1, 1905 [to redeem 1st mtge. bonds], \$600,000), \$1,350,000; floating debt, \$31,409.77—total, representing cost of road, etc., \$3,181,409.77. Annual meeting, March 4th. Books close for dividends 15 days prior to payment of same. Stock and bonds of 1900 on Free List of New York Stock Exchange. **JOHN I. BLAIR, President,** Blairstown, N. J.; **Fred. F. Chambers, Secretary;** **Fredk. H. Gibbens, Treasurer,** New York City.

**CHESTER RAILROAD.**—From Dover to Chester, N. J., 10 miles. Sidings, 1.77 miles. Chartered in 1868, and road opened in 1872. Leased to Morris and Essex RR. Co., for 7 per cent. on bonds. Capital stock, \$98,500; funded debt, 1st mortgage 7 per cent. bonds, \$100,000; floating debt, \$26,015.98—total, representing cost of road, \$224,515.98.

**NEWARK AND BLOOMFIELD RAILROAD.**—From Newark Junction to Montclair, N. J., 4.23 miles, with 1.77 miles sidings. Chartered March 26, 1852, and road opened July 1, 1856. Leased to Morris and Essex RR. at an annual rental of 6 per cent. on capital stock. Capital stock, \$103,850; floating debt, \$98,133.27—total, representing cost of road, etc., \$201,983.27.

**SUSSEX RAILROAD.**—Waterloo, N. J., to Franklin, N. J., and Branchville Branch, Lafayette to Branchville—total length, 30.87 miles. Sidings, etc., 4.35 miles.



Gauge, 4 ft. 8½ in. Rail, 52 lbs. Chartered February 4, 1853; main line opened December 11, 1854. Since August, 1881, this road, with the Branchville Branch, has been operated by the D., L. & W. RR. Co. *Rolling Stock*.—Locomotive engines, 7. Cars—passenger, 1; baggage, mail, etc., 3; freight, 48—total, 52. Also, 8 service cars. *Operations* for year ending December 31, 1883.—Earnings—passenger, \$21,385.10; freight, \$53,879.13; other, \$22,637.44—total, \$97,901.67. Operating expenses and taxes, \$102,640.28. *Financial Statement*, December 31, 1883.—Capital stock, \$1,638,600; funded debt, 1st mortgage 7 per cent. 30-year bonds, due April 1, 1903, \$236,500—total, \$1,875,100. Cost of road and equipment, \$1,911,429.34. ANDREW REASONER, *Pres.* and *Supt.*, Hoboken, N. J.; Fred. F. Chambers, *Secretary*, New York, N. Y.

Officers in charge of operations....See DEL., LACK. & WEST. RR., in Penn.

PRINCIPAL OFFICE AND ADDRESS.....26 Exchange Place, New York City.

## MOUNT HOPE MINERAL RAILROAD.

**Line of Road.**—Mount Hope, N. J., to Port Oram, N. J.....4.25 miles.  
Sidings, 0.82 mile. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

**Rolling Stock.**—Locomotive engines, 2.

**Operations** for year ending December 31, 1883.—Gross earnings, \$42,589.50; operating expenses, \$16,979.88. Net earnings, \$25,609.62.

**Financial Statement**, December 31, 1883.—Capital stock, \$160,000. Cost of road, \$138,449.96; equipment, \$30,828.81—total, \$169,278.77.

HAMILTON WALLACE, *President*...48 Wall Street, New York City.

PRINCIPAL OFFICE AND ADDRESS .....Port Oram, N. J.

## NEW YORK AND GREENWOOD LAKE RAILROAD.

**Line of Road.**—Jersey City, N. J., to New York State Line.....43 miles.  
**Branches:** { *Orange*: North Newark to Orange..... 8 " "  
                  { *Ringwood*: Ringwood Junction to Ringwood..... 2 "

Total length of line owned.....53 miles.  
Sidings, etc., 5 miles. Gauge, 4 ft. 8½ in.

Originally the Montclair RR.; opened in 1874. Sold and reorganized as Montclair and Greenwood Lake RR. Co.; again sold and reorganized under present name October 20, 1878. The first mortgage bonds and interest were paid in full in this stock, and the old stockholders (originally second mortgage bondholders) received 10 per cent. of their holdings. The N. Y., L. E. & W. RR. Co. owns a majority of interest in the stock. Connection with Jersey City was formerly made over the Hudson Connecting RR.; but since the reorganization a separate (West End) connection has been completed. In 1881 the company acquired control of the Watchung Ry., which is now operated as its Orange Branch.

**Operations** for year ending December 31, 1883.—Trains run, passenger movement, etc., not reported.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$88,234 01	For Maintenance of Way.....	\$56,285 90
“ Freight.....	74,936 32	“ “ “ Cars.....	10,880 60
“ Mails.....	2,184 51	“ Motive Power.....	44,772 92
“ Express.....	6,113 72	“ Transportation.....	50,303 19
Miscellaneous.....	1,500 39	Miscellaneous.....	4,250 88
Total (\$3,263.57 per mile) ...	\$172,968 95	Total (\$3,141.39 per mile).....	\$166,493 49

Net earnings (3.74 per cent.), \$6,475.46. Payments not stated,

**Financial Statement**, December 31, 1883.—Capital stock, \$100,000; funded debt, \$2,700,000; bonds and mortgages, \$25,865; pay-rolls and vouchers, \$66,309 56;

N. Y., L. E. & W. RR. Co., advances, etc., \$112,039.07; Cooper & Hewitt, advances, etc., \$12,972.84; unpaid New Jersey taxes, \$27,425.27; other liabilities, \$853.67—total, \$3,045,465.41. *Contra*: Cost of road and equipment, \$2,850,240.97; sundry dues and accounts, \$22,340.78; cash, \$8,172.54; profit and loss, \$164,711.12.

The funded debt consists of \$900,000 1st mortgage 6 per cent. 30-year bonds, due Nov. 30, 1908, and \$1,800,000 2d mortgage 6 per cent. 30-year bonds, due Nov. 30, 1908.

**Directors.**—Abram S. Hewitt, Hugh J. Jewett, Cortlandt Parker, Bird W. Spencer, Edward Cooper, Smith Ely, Jr., Edmund S. Bowen, Aug. R. Macdonough, Tappen Bowne.

ABRAM S. HEWITT, *President*.....New York, N. Y.

E. S. Bowen, *Vice-President*.....“ “

*Secretary*—A. R. Macdonough....New York City. | *Treasurer*—B. W. Spencer.....New York City.  
*Supt.*—Stephen Smith.....Jersey City, N. J. | *Asst. Treas.*—Tappen Bowen...Jersey City, N. J.

PRINCIPAL OFFICE AND ADDRESS.....Pavonia Avenue, Jersey City, N. J.

*Transfer Office*.....21 Cortland St., New York City.

## NEW YORK, SUSQUEHANNA & WESTERN RAILROAD.

Branches:	<b>Line of Road.</b> —Marion, N. J., to New York State Line.....	71.60 miles.
	<i>Paterson Extension:</i> Broadway, Paterson, to Paterson City, N. J. 0.75	“
	<i>Gravel Place Branch:</i> Two Bridges to Gravel Place.....	50.10 “
	<i>Winton Branch:</i> Priceville to Winton Junction....	5.50 “
	<i>Delaware Branch:</i> Columbia Junction to Delaware.....	3.10—59.45 “
	Leased: <i>Middletown, Unionville and Water Gap RR.</i> .....	13.00 “
	Trackage: <i>Penna. RR., Marion to Jersey City</i> .....	2.90 “

Total length of road operated. . . . . 146.95 miles.  
Sidings, etc., 21 miles. Gauge, 4 ft. 9 in. Rail (steel, 121 miles), 60 lbs.

Consolidation, September, 1881, of the Midland RR. of N. J., 71.6 miles; the Paterson Extension RR., from main line to Paterson, 0.75 mile; the Midland Connecting Ry. from Two Bridges to Water Gap, 40.6 miles; the North Jersey RR., through Water Gap to Centre Delaware River, 2.4 miles, all of New Jersey; the Water Gap RR. and the Pennsylvania Midland Ry., from centre Delaware River to Gravel Place, Pa., 6.7 miles, and Winton to Priceville and branches to coal-breakers, 9 miles, both of Pennsylvania—total, 131 miles. The first-named company, chartered as the New Jersey Midland RR. Co. in 1870, built its road (opened in 1872), as an outlet for the New York and Oswego Midland RR., by which it was operated until March 30, 1875, when the road was placed in the hands of a receiver. On February 21, 1880, the road was sold under foreclosure, the purchasers organizing March 24, 1880, the M. RR. of N. J., and on May 16, 1880, assuming control of the road.

By the articles of consolidation and the votes of the directors the stock was fixed at \$20,000,000 and common, \$10,000,000 preferred. These amounts were reduced during the year 1882 to \$13,000,000 and \$8,000,000 respectively.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 33. Cars—passenger, 31; baggage, etc., 3; freight (box, 236; platform, 176; coal, 1,000; stock, 45), 1,457—total, 1,491.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 382,195; freight, 467,895), 850,090 miles. Passengers carried, 684,784; carried one mile, 11,104,540; average rate, 2.01 cents. Freight moved, 567,588; moved one mile, 42,353,892 tons; average rate, 1.74 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers .....	\$223,194 15	For Maintenance of Way.....	\$133,465 58
“ Freight.....	736,531 01	“ Rolling Stock.....	229,469 74
“ Mail and Express, etc.....	78,930 78	“ Transportation, etc.....	275,656 07
Total (\$7,068.09 per mile).....	\$1,088,655 94	Total (\$4,345.64 per mile).....	\$683,591 39



## 216 NEW JERSEY—N. Y., SUSQUEHANNA AND WESTERN RR.

Net earnings (38.52 per cent.), \$400,064.55. Payments: Interest on bonds, \$382,500; sundries, \$17,564.55—total, \$400,064.55.

### General Balance Sheet, December 31, 1883.

Cost of Road.....		Common Stock Issued.....	\$13,000,000 00
Equipment.....	\$25,286,717 07	Preferred.....	8,000,000 00
Real Estate, etc.....		Funded Debt.....	6,850,000 00
Stocks and Bonds Owned.....	2,546,260 21	Bills Payable.....	154,254 90
Current Accounts.....	179,805 32	Current Accounts.....	228,187 33
Materials and Fuel.....	38,631 65	Coal Trust Notes.....	125,000 00
Bills Receivable and Advances.....	362,833 99	Liabilities, Land Department.....	40,088 00
Cash on Hand.....	84,607 10	Bills Payable, M. U. & W. G. RR...	88,020 00
		Profit and Loss.....	13,305 21
Total Assets.....	\$28,498,855 34	Total Liabilities.....	\$28,498,855 34

### Statement of funded debt, December 31, 1883:

DESCRIPTION.	Date.	Interest.	Due.	Out-standing.	Annual Ch'ge.
M. RR. of N. J. 1st Mortgage.....	Apr. 1, 1880	4, 5, & 6 p.c. Ap. & Oct.	Apr. 1, 1910	\$3,500,000	.....
Paterson Ext. RR. 1st Mortgage.	June 1, 1881	6 p. c. June and Dec.	June 1, 1910	250,000	\$15,000
N. Y., S. & W. RR. 1st Mortgage.	July 1, 1881	6 " Jan. and July.	July 1, 1911	2,500,000	150,000
N. Y., S. & W. RR. Debenture....	Aug. 1, 1882	6 " Feb. and Aug.	Aug. 1, 1897	600,000	36,000

Interest payable at National Park Bank, New York City. The Midland RR. 1st mortgage bonds are secured by a first mortgage on the line from West End to Unionville, 71.6 miles. Of these bonds \$500,000 were issued at 6 per cent., and on the remaining \$3,000,000 interest was 4 per cent. for first year; 5 per cent. each for two succeeding years; and 6 per cent. thereafter until maturity. The Paterson Extension bonds are secured by a first mortgage on that section of road and real estate in the city of Paterson. The N. Y., S. & W. 1st mortgage bonds are secured by a first mortgage on the Gravel Place, Winton and Delaware Branches, in all 58.7 miles, and by a second mortgage on the main line and Paterson Extension. Central Trust Company, New York City, trustee for all mortgages.

Preferred stock is entitled to 6 per cent. cumulative dividends. •

Annual meeting first Tuesday in May at Jersey City, N. J. Transfer books closed April 9, 1884, and reopened May 2, 1884. Common and preferred stock, 1st mtge. M. of N. J., 1st mtge. N. Y., S. & W. RR. and debenture N. Y., S. & W. RR. bonds, listed on New York Stock Exchange.

**MIDDLETOWN, UNIONVILLE AND WATER-GAP RAILROAD.**—Middletown, N. Y., to Unionville, N. J. State Line, 13; total track, 13.46 miles. Organized May 25, 1866, and road opened June 10, 1868. Leased to New Jersey Midland RR. Co. from completion at a rental equal to interest on bonds and 7 per cent. dividends on stock. Since July 1, 1883, pending a new arrangement, the road has been operated by the N. Y., S. & W. RR. Co., under a traffic arrangement. Capital stock (authorized, \$300,000—par \$50), \$149,850; funded debt, 1st mortgage 7 per cent. tax-free 20-year gold bonds, dated November 1, 1866, \$150,000; 2d mortgage 7 per cent. 25-year bonds, due 1896, \$250,000; interest and dividends unpaid, \$10,917.33—total, \$560,767.33. *Per contra*: Construction (net), \$350,476.47; due from lessees, \$10,208.33; cash, \$709; profit and loss, \$199,373.53. A controlling interest (1,250 shares) in the stock of this company has been recently acquired by a syndicate on behalf of the lessee company. H. P. TALLMADGE, *President*; Chas. V. Ware, *Treasurer*, New York, N. Y.

**Directors** N. Y., S. & W. RR. (elected May 3, 1883).—Charles Siedler, Jersey City, N. J.; William S. Dunn, Frederic A. Potts, Henry Marks, S. V. White, Simon Borg, Chas. Minzesheimer, Alfred Sully, Henry P. Tallmadge, New York City;

Garret A. Hobart, Paterson, N. J.; R. K. Dow, John L. Farwell, Claremont, N. H.; John I. Blair, Blairstown, N. J.

F. A. Potts, *President and General Manager*....New York, N. Y.

Wm. S. Dunn, *Vice-President*..... " " "

<i>Sec. &amp; Trans. Agt.</i> —J. P. Rafferty, New York City.	<i>Gen. Fgt. &amp; Tkt. Agt.</i> —I. I. Demarest, N. Y. City.
<i>Treas. and Aud.</i> —Chas. V. Ware, " " "	<i>Mast. Mech.</i> —W. C. Ennis, Wortendyke, N. J.
<i>Asst. Supt.</i> —C. D. McKelvey, Jersey City, N. J.	<i>Road Master</i> —Geo. Smith, Middletown, N. Y.
<i>Chief Engineer</i> —D. H. Wood, New York City.	<i>Supt. Bridges</i> —Geo. Bartle, " "
<i>Purchasing Agent</i> —C. T. Demarest, New York City.	

PRINCIPAL OFFICE AND ADDRESS....93 Liberty Street, New York, N. Y.

## PHILADELPHIA AND ATLANTIC RAILROAD.

**Line of Road.**—Camden, N. J., to Atlantic City, N. J.....54.67 miles.  
Sidings, etc., 4.5 miles. Gauge, 3 ft. 6 in. Rail (steel, 50 miles), 40 lbs.

Chartered as Philadelphia and Atlantic City RR. Co., March 24, 1876; opened July 1, 1877. Company shortly afterwards went into the hands of a receiver. On September 20, 1883, the road was sold under foreclosure, and purchased for account of the Philadelphia and Reading RR. Co., which took formal possession on the 31st of October, in the same year. In the interest of its new owners the present company was organized December 4, 1883. Preparations are now being made to widen the gauge and repair and re-equip the entire line. The authorized capital stock of the new company is \$200,000.

**Directors.**—Geo. de B. Keim, Albert Foster, Wm. H. Brown, C. G. Hancock, W. B. Scott, Wm. G. Brown, A. N. O'Brien.

GEO. DE B. KEIM, *President*.....Philadelphia, Pa.

*Secretary*—Albert Foster, Philadelphia, Pa. | *Treasurer*—John Welch, Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS...227 South Fourth St., Philadelphia, Pa.

## TUCKERTON RAILROAD.

**Line of Road.**—Whiting's Station, N. J., to Tuckerton, N. J....29  
*Edge Cove Branch:* Tuckerton, N. J., to Edge Cove, N. J.....2—31 miles.  
Sidings, 1.25 miles. Gauge, 4 ft. 9 in. Rail, 50 lbs.

Chartered March 26, 1866; opened November 1, 1871.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; combination, 2; freight (box, 13; platform, 12), 25—total, 29.

**Operations** for year ending December 31, 1883.—Gross earnings, \$32,505.14. Operating expenses, \$34,443.73. Deficit, \$1,898.59.

**Financial Statement**, December 31, 1883.—Capital stock, \$547,744.67; funded debt (6 per cent. income bonds, due 1910), \$99,862—total, \$647,606.67. *Contra:* Construction and equipment, \$725,000.

On the 13th of November, 1883, control of this line was acquired by the *Long Beach RR. Co.*, a new corporation in the interests of the Pennsylvania RR. Co., which proposes building a line the entire length of Long Beach.

**Directors** (elected May 18, 1882).—A. R. Pharo, T. T. Price, Walter W. Pharo, Tuckerton, N. J.; Rutherford Stuyvesant, John W. Russell, New York, N. Y.; Samuel Ashhurst, Charles T. Parry, Richard Ashhurst, Philadelphia, Pa.; Herbert A. Drake, Camden, N. J.

ARCHILARIUS R. PHARO, *President*.....Tuckerton, N. J.

Rutherford Stuyvesant, *Vice-President*.....New York, N. Y.

<i>Treasurer</i> —R. Ashurst, Philadelphia, Pa.	<i>Fgt. &amp; Pass. Agt.</i> —H. N. Gilson, Tuckerton, N. J.
<i>Secretary</i> —T. T. Price, Tuckerton, N. J.	<i>Supt. &amp; Purch. Agt.</i> —J. J. Pharo, " "

PRINCIPAL OFFICE AND ADDRESS.....Tuckerton, N. J.



## UNITED NEW JERSEY RAILROAD AND CANAL CO.

**Line of Road.**—Philadelphia, Pa., to Jersey City and branches...128.47 miles.  
*Jersey City Ferry*, between New York City and Jersey City.....1.00 "  
*Amboy Division*: Camden, N. J., to Amboy and branches.....225.33 "  
*Belvidere Division*: Trenton, N. J., to Manunka Chunk and branches... 80.27 "

Total length of all lines operated.....435.07 miles.  
 Additional tracks, 496.76 miles. Gauge, 4 ft. 9 in. Rail (steel, 301.52 m.), 56 to 70 lbs.  
*Delaware and Raritan Canal*.—Bordentown to New Brunswick (and feeder), 66.0 m.

Consolidation, in 1867, of the Delaware and Raritan Canal, and Camden and Amboy RR. Co., and the New Jersey RR. and Transportation Co. The canal of the former, from Bordentown to New Brunswick, 43 miles, was completed in 1838; its railroad from South Amboy to Camden, 64 miles, in 1834; and from Bordentown to New Brunswick, 31 miles, in 1839. The railroad of the latter company was opened from Jersey City to New Brunswick, 34 miles, in 1838. The railroad line between New York and Philadelphia was first opened January 1, 1839. In May, 1871, the canal and railroads of the united companies were leased to the Pennsylvania RR. Co. for 999 years, at an annual rental equal to 10 per cent. on the share capital of the united companies, the lessees assuming all their obligations.

The Belvidere Delaware RR. Co. was chartered March 2, 1835; road opened November 5, 1855; leased to the Pennsylvania RR. Co. March 1, 1876. Since January 1, 1877, it has been operated as the Belvidere Division of the united company. Rental, net earnings. The Mercer and Somerset Ry. was operated until 1879.

**Rolling Stock.**—Locomotive engines, 330. Cars—passenger, 358; excursion and emigrant, 65; baggage, mail, and express, 59; caboose, 111; freight (box, 784; stock, 14; gondola and 8-wh. coal, 1,256; 4-wh. coal, 1,000; marl, 394), 3,448—total revenue cars, 4,041. Roadway and other service cars, 561. Also, 12 ferry-boats; 1 steamboat; 1 freight steamer; 26 steam tugs; 48 car-floats; 2 steam lighters; 17 lighters; 15 barges; 37 canal boats; 19 schooners; 52 scows, etc.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 3,907,675; freight, 4,206,052), 8,113,727 miles. Total engine service, 8,433,653 miles. Passengers carried—1st class, 8,456,647; emigrant, 56,690; commutation, 2,825,993—total, 11,339,330. Passenger mileage—1st class, 194,636,775; emigrant, 5,046,422; commutation, 38,878,234—total, 238,561,431. Average per passenger-mile—earnings, 2.074 cents; expenses, 1.571; profits, 0.503 cent. Freight moved—through (east, 1,751,804; west, 859,154), 2,610,958; local (east, 4,745,253; west, 1,499,356), 6,244,609—total, 8,855,567 tons. Freight mileage—through (east, 154,002,514; west, 75,900,581), 229,903,095; local (east, 236,060,969; west, 76,863,854), 312,924,823. Total freight mileage, 542,827,918 tons. Averages per ton-mile—earnings, 1.471 cents; expenses, 1.167 cents; profit, 0.304 cent.

*Earnings.* (Railroad, 435.07 miles.) *Expenditures.*

From Passengers.....	\$5,542,247 22	For Maintenance of Way.....	\$1,736,301 23
" Freight ....	8,269,943 20	" Motive Power.....	2,618,084 64
" Express.....	342,229 10	" Car Maintenance...	622,251 12
" U. S. Mail.....	178,090 88	" Transportation.....	5,438,260 35
Miscellaneous (passengers).....	76,030 04	Miscellaneous (general).....	103,491 87
Total (\$33,117.75 per mile).....	\$14,408,540 44	Total (\$24,164.71 per mile).....	\$10,513,338 70

Net earnings (27.03 per cent.), \$3,895,201.74, less interest on equipment B. D. RR. and F. & J. A. RR., \$48,818.19—\$3,846,383.55; add net earnings of Delaware and Raritan Canal, \$256,480.65; interest from investments, \$311,649.96—available revenue, \$4,414,514.16. Payments: Dividends, interest, etc., \$5,068,429.15. No loss in operating property, \$653,914.99.

## Statement of lines of the United Companies:

	First Track.	Second Track.	3d & 4th Tracks.	Side Track.	Total Track.
<i>New York Division :</i>					
	<i>m.</i>	<i>m.</i>	<i>m.</i>	<i>m.</i>	<i>m.</i>
New Jersey RR.—Jersey City to New Brunswick.....	33.64	33.64	51.93	53.19	177.40
Harsimus Branch.....	1.55	1.45		13.24	16.24
National Docks Railway.....	1.92	1.70		1.53	5.15
Centre Street Branch, Newark.....	1.36	0.97		0.26	2.59
Perth Amboy and Woodbridge RR. (leased).....	6.40	0.14		2.61	9.15
Bonhampton Branch.....	1.89			0.27	2.16
Millstone and New Brunswick RR. (leased).....	6.65			0.87	7.52
Camden and Amboy (Br.) RR.—New Brunswick to Trenton.....	23.02	23.02	20.39	9.93	76.36
Mosmouth Junction to Kingston (Branch).....	4.16			0.03	4.19
Rocky Hill and Kingston RR. (leased).....	2.38			0.39	2.77
Princeton Branch.....	3.13			0.83	3.96
Trenton Delaware Bridge (leased).....	0.19	0.19			0.38
Philadelphia and Trenton RR.—Trenton to Frankford Jun.....	23.66	23.66	23.14	10.33	80.79
Kensington Branch.....	2.76	2.76		5.85	11.37
Tioga Street Branch.....	1.23			1.10	2.33
Frankford and Holmesburg RR. (leased).....	4.16			0.95	5.11
River Front RR. (leased).....	3.62	2.27		1.92	7.81
Connecting Railway (leased).....	6.75	6.75	10.59	8.21	32.30
Total New York Division.....	123.47	96.55	106.05	116.51	447.58
<i>Amboy Division :</i>					
Camden and Amboy RR.—Camden to South Amboy.....	61.14	26.41	0.33	50.26	147.14
Jamesburg Branch.....	5.52	2.12		1.00	8.64
Pemberton and Hightstown RR. (leased).....	24.47			2.00	26.47
Bordentown Branch.....	6.06	1.06		1.18	8.34
Columbus, Kinkora and Springfield RR. (leased).....	14.18			1.02	15.20
Florence Branch (leased).....	2.14			0.25	2.39
Burlington and Mount Holly RR. (leased).....	7.15			1.70	8.85
Camden and Burlington County RR. (leased).....	22.46			5.02	27.48
Mount Holly, Lumberton and Medford RR. (leased).....	6.19			0.84	7.03
Vincentown Branch of Burl. & Mount Holly (leased).....	2.84			0.53	3.37
Freehold and Jamesburg Agricultural RR. (leased).....	27.54	0.25		5.39	33.18
Philadelphia and Long Branch RR. (leased).....	45.62			3.95	49.57
Total Amboy Division.....	225.33	29.86	0.33	83.14	337.66
<i>Belvidere Division :</i>					
Belvidere Delaware RR. (leased).....	67.49			63.02	130.51
Milham Cut-Off, Trenton.....	1.11	1.11		0.17	2.39
Flemington RR. (leased).....	11.67			1.02	12.69
Total Belvidere Division.....	80.27	1.11		64.21	145.59
Grand Total.....	434.07	127.52	106.38	262.86	930.83

Included in the above are 9.67 miles of private sidings. The ferry from Jersey City to New York, 1 mile, is also to be added.

**Financial Statement, December 31, 1883.**—Capital stock, \$21,240,400; funded debt, \$20,100,000; bonds and mortgages, \$954,902.75—total, \$42,295,302.75.

*Per contra:* Cost of railroad and canal, steamboats, other equipments, real estate, etc., to date of lease, \$28,520,364 07  
Additional construction, etc., under lease..... 8,600,363 44

Total cost of works, etc..... \$37,120,727 51  
Stocks of other lines owned..... \$4,659,309 00  
Bonds of other lines owned..... 59,850 00  
Advances to leased, etc., lines..... 1,830,685 78— 6,549,844 78— 43,670,572 20

Balance not accounted for in returns..... \$1,375,269 54

The funded debt consists of *twelve* separate issues, as follows:

1. Currency 6 per cent. loan, due January 1, 1889.....	\$366,000
2. Currency 6 per cent. loan (consols), dated November 1, 1862, due 1889.....	5,000,000
3. Sterling 6 per cent. loan, dated April 20, 1871, due March 1, 1894.....	£369,200 = 1,846,000
4. Sterling 6 per cent. loan, dated April 20, 1871, due March 1, 1894.....	£360,000 = 1,800,000
5. Currency 6 per cent. loan, dated April 20, 1871, due February 1, 1888.....	154,000
6. Currency 7 per cent. bond to State of New Jersey.....	100,000
7. Currency 6 per cent. loan, dated April 20, 1871, due October 1, 1894.....	2,000,000
8. Currency 6 per cent. loan, dated April 20, 1871, due March 1, 1901.....	3,000,000
9. Currency 6 per cent. loan, dated November 20, 1871, due March 1, 1901.....	2,300,000
10. Currency 6 per cent. loan, dated March 20, 1871, due March 1, 1901.....	369,000
11. Currency 6 per cent. loan, dated 1878, due 1905.....	841,000
12. Currency 4 per cent. loan, due 1894.....	1,824,000



# 220 NEW JERSEY—UNITED NEW JERSEY RR. AND CANAL CO.

Expenditures for additions and improvements by lessees since 1871.

	Prior to Dec. 31, 1877	1878	1879	1880	1881	1882	1883
Construction.....	\$ 4,810,861	\$ 71,261	\$ 94,768	\$ 86,865	\$ 561,737	\$ 471,165	\$ 538,798
Real Estate.....	718,671	54,625	37,504	81,249	53,951	41,509	7,684
Harsimus Cove, Construct'n R. Est'e, etc.	1,099,661 510,482	..... 71	462,506 54,029	563,605 60,001	111,869 50,000	..... 37,008	26,974 30,000
Total.....	7,139,675	125,957	648,807	791,730	777,497	549,683	608,451

The total has been expended as follows: For construction, general, \$6,635,450.40; Harsimus Cove property, \$2,264,544.88; for real estate, general, \$995,195.07; for right of way and real estate, Harsimus Cove property, \$741,591.45—total cost of construction, real estate, etc., \$10,636,791.80. This amount has been obtained from sale of bonds, materials, etc., \$6,049,069.83; stock issued to Pennsylvania RR. Company, \$3,000,000—total, \$9,049,069.83. Debit balance, December 31, 1883, \$1,587,721.97.

Statement of operations, etc., RR. and canal, and of capital account, for 7 years:

	1877	1878	1879	1880	1881	1882	1883
<i>Railroad.</i>							
Miles of Railroad.....	373	373	425.5	402.04	430.01	420.68	435.07
Passenger Train Miles.....	2,539,752	2,591,426	2,899,267	3,094,925	3,330,385	3,696,243	3,907,675
Freight Train Miles.....	2,327,253	2,313,134	2,638,861	2,828,491	3,504,185	3,949,097	4,206,052
Passengers Carried.....	7,384,795	7,127,224	7,204,654	8,218,532	9,132,146	10,467,504	11,339,330
Passenger Miles.....	143,132,968	139,245,413	146,914,158	171,055,377	197,366,974	227,988,390	238,561,431
Freight (tons) Moved.....	3,962,528	3,840,229	5,052,995	5,824,840	7,388,955	8,241,264	8,855,567
Freight (ton) Miles.....	256,134,009	255,027,095	332,298,977	381,885,409	480,995,398	521,869,010	542,827,918
.....	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	3,684,393	3,544,213	3,686,043	4,162,513	4,603,908	5,322,130	5,542,247
Freight Earnings.....	4,017,252	3,792,202	5,001,251	6,517,749	7,329,455	7,843,178	8,269,943
Miscellaneous.....	362,483	360,036	401,590	444,969	548,425	9,512,732	596,350
Gross Traffic Earnings....	8,064,128	7,696,451	9,088,884	11,125,251	12,481,788	13,678,040	14,408,540
Transportation Expenses	5,788,611	5,151,983	6,173,937	7,883,864	8,578,967	9,874,314	10,513,338
Net Traffic Earnings.....	2,275,517	2,544,468	2,914,947	3,241,387	3,902,821	3,803,726	3,895,202
Gross Earnings per Mile..	21,619 64	20,633 92	21,360 37	27,660 99	29,027 46	31,833 08	33,117 75
Gross Expenses per Mile..	15,415 80	13,708 37	14,509 84	19,601 85	19,951 09	22,980 62	24,164 71
Net Earnings per Mile.....	6,203 84	6,925 55	6,850 53	8,059 14	9,076 37	8,852 46	8,953 04
Expenses to Earnings.....	71.30 p. c.	66.44 p. c.	67.93 p. c.	70.86 p. c.	68.73 p. c.	72.19 p. c.	72.97 p. c.
Av. Rate p. Pass. p. Mile..	2.57 c.	2.54 c.	2.17 c.	2.126 c.	2.047 c.	2.041 c.	2.074 c.
Av. Rate p. Ton p. Mile...	1.60 c.	1.48 c.	1.47 c.	1.672 c.	1.487 c.	1.447 c.	1.471 c.
<i>Canal.</i>							
.....	\$	\$	\$	\$	\$	\$	\$
Tolls.....	470,417	420,681	415,192	287,668	374,342	386,831	380,432
Steam Towing.....	418,864	274,230	278,563	120,445	158,949	140,170	141,325
Incidentals and Rents ..	7,288	7,172	7,204	11,318	7,786	26,417	26,299
Gross Earnings.....	896,569	702,083	695,959	419,431	541,077	553,418	548,055
Maintenance.....	111,343	104,505	96,286	109,756	95,537	119,054	113,280
Operations.....	76,243	70,555	80,785	88,664	61,411	84,591	61,859
Steam Towing.....	290,021	214,660	149,854	132,924	75,366	91,135	116,436
Gross Expenses.....	477,607	389,720	326,925	331,344	232,314	294,780	291,575
Net Earnings.....	418,963	312,363	369,034	88,087	308,763	258,638	256,480
<i>Capital Account.</i>							
Capital Stock.....	20,190,400	20,190,400	20,490,400	20,790,400	20,790,400	21,090,400	21,240,400
Funded Debt.....	19,899,116	20,095,548	19,976,000	19,976,000	19,976,000	20,100,000	20,100,000
Bonds and Mortgages.....	954,903	954,903	954,903	954,903	954,903	954,903	954,903
Total Stock, etc.....	41,044,419	41,240,861	41,421,303	41,721,303	41,721,303	42,145,303	42,295,303
Permanent Property.....	34,834,304	34,988,531	35,350,487	35,869,270	35,869,270	37,158,222	37,120,728
Stocks.....	4,659,309	4,659,309	4,659,309	4,659,309	4,659,309	4,659,309	4,659,309
Bonds.....	59,850	59,850	59,850	59,850	59,850	59,850	59,850
Advances.....	1,830,686	1,830,686	1,830,686	1,830,686	1,830,686	1,830,686	1,830,686
Total Assets.....	41,384,149	41,538,376	41,880,332	42,419,115	42,419,115	43,708,067	43,670,572

**DELAWARE AND RARITAN CANAL (1883).**—Freight moved, 1,694,884; moved one mile, 66,632,686.

<i>Earnings.</i>		(Canal, 66 miles.)	<i>Expenses.</i>	
From Tolls on Boats.....	\$4,199 21		For Canal, etc., Maintenance.....	\$113,279 95
“ Tolls on Lading.....	376,332 65		“ Operating.....	61,858 56
“ Steam Towing.....	141,324 77		“ Steam Towing.....	116,436 05
Miscellaneous.....	26,298 58			
Total (\$8,303.87 per mile) .....	\$548,065 21		Total (\$4,417.80 per mile) .....	\$291,574 56
Net earnings (46.80 per cent.), \$256,480.65.				
Statement of income account for six years:				

	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$
Net Earnings, Railroads...	2,544,467 05	2,875,910 15	3,208,241 75	3,854,430 09	3,760,317 19	3,846,388 55
Net Earnings, Canal.....	312,383 20	369,034 25	88,087 04	308,702 56	258,637 57	256,480 65
Int. from Investments, etc.	296,580 10	211,239 54	192,384 24	210,826 46	246,926 62	311,649 96
Total Income.....	3,153,350 95	3,456,183 94	3,488,713 03	4,374,029 11	4,265,881 38	4,414,514 16
Dividends (10 per cent.)...	2,068,450 00	2,068,450 00	2,105,950 00	2,143,450 00	2,158,450 00	2,162,200 00
Organizations, Salar's, etc.	11,500 00	11,500 00	11,500 00	11,500 00	11,500 00	11,500 00
Interest on N. J. Loans...	1,183,836 51	1,191,997 20	1,194,089 52	1,194,263 68	1,193,996 96	1,179,442 02
Dividends Branch Roads...	60,333 50	60,333 50	58,702 50	55,702 50	55,702 50	55,702 50
Interest Branch Loans...	81,565 00	77,085 00	53,180 00	73,200 00	73,200 00	73,200 00
Int. on Mortgages & Rents...	90,274 70	84,424 06	78,750 60	73,446 56	74,572 67	65,866 21
Rentals Leas'd Roads, etc.	282,156 14	410,887 89	525,751 80	625,451 18	704,369 61	776,196 55
Premium, Exchange, etc.	10,226 23	2,179 50				
Transit Duty and Taxes...	304,249 81	303,019 98	302,933 98	302,894 98	332,894 48	332,894 48
Rents .....	128,332 74	186,195 99	193,143 50	196,984 97	230,153 81	247,267 39
Advances to B. Del. RR. Co.	69,301 48					
Discount on 4 p. c. Bonds...						164,160 00
Total Payments.....	4,290,126 11	4,896,073 03	4,534,021 90	4,676,898 85	4,834,640 09	5,008,429 15
Loss.....	1,136,775 16	939,889 09	1,035,308 87	302,864 74	568,758 75	653,914 99

Statement of earnings and expenses of the United Railroads of New Jersey and Delaware and Raritan Canal, including amounts paid on account of dividends, interest on bonds, organization, transit duties, etc., during the year 1882:

ROADS.	Length.	Earnings.	Expenses.	Net Earnings.	Dividends.	Interest, Rentals, etc.	Loss.
	miles.	\$	\$	\$	\$	\$	\$
New York Division.	106.83	10,956,355 31	8,049,785 43	3,231,724 88	1,577,460 00	12,143,340 76	488,075 93
Amboy Division...	74.88	1,573,489 90	1,248,224 95				
P. Amboy & Woodb.	6.40	53,910 39	26,841 89	27,068 50	1,632 00	6,100 00	P. 19,336 50
M. & N. Brunswick.	6.65	7,464 33	12,549 67	*5,085 34	2,865 00	100 00	8,050 34
Rocky Hill & King'n	6.54	4,125 70	9,117 49	*4,991 79	1,122 00	100 00	6,213 79
Frank'd & Holm'g	4.16	5,800 06	10,312 02	*4,451 96		3,500 00	7,951 96
Pem'ton & Hights.	24.47	26,713 31	40,283 07	*13,568 76	20,529 00	11,700 00	45,797 76
C. & B. Co. (inc. B. & Mt. Holly)....	29.61	192,759 50	113,282 62	79,476 88	22,915 50	21,500 00	P. 35,061 38
Vincetown Br'ch.	2.84	2,544 46	3,549 01	*1,004 55	900 00		1,904 55
Mt. H., Lum. & Medf	6.19	8,384 02	12,766 60	*4,402 58	5,739 00	5,450 00	15,591 58
Col., Kink. & S'fld.	14.18	14,262 12	17,140 83	*2,878 71		14,278 64	7,157 35
B. Delaware (incl. Flemington Br.)	79.16	1,354,497 44	785,460 61	569,036 83		159,036 83	
Freeh. & J'sb'g Agr.	27.54	149,045 23	88,338 86	60,706 37		160,706 37	
Phila. & L'g Branch	27.77	26,418 56	55,582 90	*29,164 34			29,164 34
Pemberton & S. S.	17.85	32,810 11	40,073 75	*7,263 64			7,263 64
Del. & Raritan Canal	66.00	548,055 21	291,574 56	256,480 65	584,740 00	574,532 24	402,791 59
Total.....	501.07	14,956,595 65	10,804,913 26	4,151,682 39	2,217,902 50	2,899,344 84	
Loss in operating United New Jersey Railroad and Canal Company.....							965,564 95
Less amount received from investments in cash.....							311,649 96
Actual net loss for the year 1883.....							653,914 99

\* Loss. † Including \$190,992.90 rental and \$253,362.24 transit duty and taxes. ‡ Rentals.  
§ Transit duty and taxes.



Annual meeting, last Tuesday in May. Books do not close, but stock must have been held 20 days to be voted. Books close for dividends on the 20th days of March, June, September and December, and reopen on the first of the following months.

**BELVIDERE DELAWARE RAILROAD.**—Trenton to Manunka Chunk, N. J., 67.49 miles. Chartered March 2, 1853; completed November 5, 1855. Leased to United New Jersey RR. and Canal Co., and March 7, 1876, lease assigned to Penn. RR. Co. Rental, net earnings. Operated in connection with other roads as the Belvidere Division. Engines, 43; cars—passenger, 28; baggage, etc., 13; freight, 337; coal, 613—total, 991. Capital stock, \$993,950; funded debt, 1st mortgage 6s, extended 25 years, due June 1, 1902, \$1,000,000; 2d mortgage 6s, 30-year bonds, due March 1, 1885, \$499,500; 3d mortgage 6s, 30-year bonds, due February 1, 1887, \$745,000; consolidated mortgage 7s, 40-year bonds, due January 1, 1916, \$1,200,000—total, \$4,438,450. Cost of road and equipment, \$4,297,168.48. W. HASELL WILSON, *President*; Hugh B. Ely, *Treasurer*, Philadelphia, Pa.

**CAMDEN AND BURLINGTON COUNTY RAILROAD.**—Camden to Pemberton, N. J., 22.46; and Burlington to Mt. Holly, 7.15—total, 29.61 miles. Leased to Camden and Amboy RR. Co., June 1, 1868; sub-leased to Penn. RR. Co.; rental, bond interest, \$21,000; dividends (paid January and July, each 3 per cent.), \$22,915.50; and for organization, \$500—total, \$44,415.50. Capital stock, \$381,925.50; funded debt, 1st mortgage 6 per cent. bonds, \$350,000—total, representing cost of road, \$731,925.50. JOHN S. IRICK, *President*, Vincentown, N. J.

**COLUMBUS, KINKORA AND SPRINGFIELD RAILROAD.**—Kinkora to New Lisbon, N. J., 14.18 miles. Opened in 1872. Leased to the Pennsylvania RR. Co. at an annual rental equal to 30 per cent. of gross earnings. Operated in connection with Amboy Division. Rental in 1883, \$4,278.64. Capital stock, \$64,500; 1st mortgage bonds, \$125,000; floating debt (provided for by 2d mtge. of \$60,000, but not sold; part held as collateral for some of floating debt), \$25,000—total, representing cost of road, etc., \$214,500. Richard H. Page, *Treasurer*, New Lisbon, N. J.

**CONNECTING RAILROAD.**—Mantua Junction to Frankford Junction, Pa., 6.75 miles. Second track, 6.75; 3d and 4th tracks, 5.81; sidings, 18.35 miles. Total track, 31.85 miles. Gauge, 4 ft. 9 in. Rail (steel, 27.43 miles), 50 to 67 lbs. Chartered in 1865; opened January 1, 1868. Leased to the Philadelphia and Trenton RR. Co. Operated by Pennsylvania RR. Co. Rental, 6 per cent. on cost, about \$140,000 a year. Dividends (June 30 and December 31, 1883, 3 per cent. each), \$76,698. Interest, \$59,460. Capital stock (\$50 shares), \$1,278,300; funded debt, \$991,000; floating debt, \$425,529.59—total, \$2,694,829.59, representing cost of property. The funded debt consists of 1st mortgage 6 per cent. bonds, issued in five series, A, B, C, D, and E, which mature yearly September 15, 1900 to 1904. GEO. B. ROBERTS, *President*; Albert Hewson, *Secretary*; Taber Ashton, *Treasurer*, Philadelphia, Pa.

**FLEMINGTON RAILROAD.**—Lambertville to Flemington, N. J., 11.67 miles. Leased to B. D. RR. Co.; operated by Penn. RR. Co. since March 6, 1876, as a branch of B. D. RR. Rental, net earnings, and guaranty of bond interest. Capital stock, \$150,000; funded debt, 1st mortgage 6 per cent. bonds, \$250,000—total, \$400,000. Cost of road, \$290,653.87. Hugh B. Ely, *Treasurer*, Newton, N. J.

**FRANKFORD AND HOLMESBURG RAILROAD.**—Holmesburg Junction to Bustleton, Pa., 4.16 miles. Opened in May, 1870. Leased January 1, 1871, to Philadelphia and Trenton RR. Co. for ten years; operated by Penn. RR. Co. Rental, 7 per cent. on bonds and (if earned) 6 per cent. on stock. Capital stock, \$100,000; funded debt, 1st mortgage 7 per cent. guaranteed bonds, \$50,000—total, representing cost of road, etc., \$150,000. ANDREAS HARTEL, *President*; William Rowland, Jr., *Treasurer*, Philadelphia, Pa.

**FREEHOLD AND JAMESBURG AGRICULTURAL RAILROAD.**—Jamesburg to Sea-Girt, N. J., 27.42 miles. Chartered March 12, 1851; road opened July 18, 1853. Consolidated in 1879 with the Farmingdale and Squan Village RR., 8.60 miles, and the Squankum and Freehold RR. Leased to Pennsylvania RR. Co., and operated at cost, any excess going to lessors. Capital stock, \$273,600; funded debt, \$392,600—total, \$666,200. Cost of road, \$693,600. I. S. BUCKALEW, *President*, Philadelphia, Pa.

**MILLSTONE AND NEW BRUNSWICK RAILROAD.**—New Brunswick to Millstone, N. J., 6.65 miles. Chartered in 1836; opened in 1854. Leased to United

RR. & C. Cos.; operated by Penn. RR. Co. Rental, 6 per cent. on cost. Dividends, January and July, 3 per cent. each, \$2,865. Capital stock, \$95,750; floating debt, \$17,654.42—total, representing cost of road, \$113,404.42. ALFRED L. DENNIS, *President*, Newark, N. J.

**MOUNT HOLLY, LUMBERTON AND MEDFORD RAILROAD.**—Mount Holly to Medford, N. J., 6.19 miles. Leased to Camden and Amboy; operated by Penn. RR. Co. Rental, \$11,189. Interest paid, \$5,250; dividends January and July, 3 per cent. each, \$5,739; organization, \$200. Capital stock, \$95,650; funded debt, 1st mortgage 7 per cent. bonds, \$75,000—total, representing cost of road, \$170,650. HENRY J. BUDD, *President*, Hainesford, N. J.

**PEMBERTON AND HIGHTSTOWN RAILROAD.**—Pemberton to Hightstown, N. J., 24.47 miles. Built in 1867-8; leased to U. RR. Cos.; operated by Pennsylvania RR. Co. Rental, interest on bonds; dividends, January and July, each 3 per cent., \$20,529, and \$500 for organization. Capital stock, \$342,150; funded debt, 1st mortgage 7 per cent. bonds, \$160,000; floating debt, \$36,541.85—total, representing cost of road, \$538,691.85. NATHANIEL S. RUE, *President*, Cream Ridge, N. J.

**PERTH AMBOY AND WOODBRIDGE RAILROAD.**—Rahway to Perth Amboy, N. J., 6.40 miles. Leased to Camden and Amboy RR. Co.; operated by Penn. RR. Co. Rental, 6 per cent. on cost. Capital stock, \$57,200; funded debt, 1st mortgage 6 per cent. bonds, \$100,000; floating debt, \$57,381.57—total, representing cost of road, etc., \$214,581.57. ALFRED L. DENNIS, *President*, Newark, N. J.

**PHILADELPHIA AND LONG BRANCH RAILROAD.**—Pemberton to Barnegat Bay, N. J., 46.13 miles. Formed by the consolidation, October 30, 1883, of the Philadelphia and Long Branch Ry. (Whiting's to Barnegat Bay, 27.77 miles; opened in September, 1881) and the Pemberton and Seashore RR. (Pemberton to Whiting's, 17.85 miles, built in 1870). The line is leased to the Pennsylvania RR. Co. for 50 years from January 1, 1884. A mortgage has recently been executed to secure an issue of \$900,000 bonds, dated December 1, 1883, and bearing interest at the rate of 5 per cent.

**PHILADELPHIA AND TRENTON RAILROAD.**—Trenton to Frankford Junction, 23.66 miles; Kensington Branch, 2.76 miles; Tioga Branch, 1.23—total, 27.65 miles. Leased: Trenton-Delaware Bridge, 0.19 mile; Connecting Ry., 6.75, and Frankford and Holmesburg RR., 4.16—total owned and leased, 38.90 miles. Total track owned, 74.22 miles. Opened in 1834, and from 1836 operated under traffic contract by the Camden and Amboy RR. Company. In 1871 it was leased in connection with the United New Jersey RRs. to the Pennsylvania RR. Co., and since operated as a part of the New York Division. Capital stock, \$1,259,100; cost of road, \$1,545,950.41. WM. H. WILSON, *President*; William Taylor, *Treasurer*, Philadelphia, Pa.

**RIVER FRONT RAILROAD.**—Junction with Philadelphia and Trenton RR. at Kensington, to Dock Street, Philadelphia, 3.64 miles; 2d track, 2.77 miles; sidings, 0.63 mile; total track—7.04 miles. Opened in 1881. Leased to the Pennsylvania RR. Co. and operated in connection with the United RRs. of New Jersey Division. Capital stock (par, \$50), \$180,000; funded debt (1st mortgage 4½ per cent. bonds, due May 1, 1912, interest May and November), \$216,000; floating debt, \$80,047.10—total, representing cost, \$512,047.10. J. N. DU BARRY, *President*; James R. McClure, *Secretary and Treasurer*, Philadelphia, Pa.

**ROCKY HILL RAILROAD AND TRANSPORTATION CO.**—Rocky Hill to Monmouth Junction, N. J., 6.70 miles. Chartered February 17, 1853. Leased to C. & A. RR. Co., and transferred to Penn. RR. Co. Rental, 6 per cent. on capital stock, \$45,995. DAVID H. MOUNT, *President*, Rocky Hill, N. J.

**VINCENTOWN BRANCH RAILROAD.**—Ewensville to Vincentown, N. J., 3 miles. Leased June 1, 1868, to C. & A. RR. Co.; operated by Penn. RR. Co. Rental, 6 per cent. on capital stock, \$25,000. Funded debt (owned by Penn. RR. Co.), \$15,000. Cost of road, etc., when leased, \$43,256.61. JOHN S. IRICK, *President*, Vincentown, N. J.

**Directors** U. N. J. RR. & C. Co. (elected May 30, 1883).—John C. Barron, Chas. E. Green, John G. Stevens, Robert F. Stockton, Trenton, N. J.; Alfred L. Dennis, F. Wolcott Jackson, Newark, N. J.; Joseph D. Bedle, Jersey City, N. J.; William



Bucknell, Thomas McKean, Samuel Welch, Philadelphia, Pa.; John Jacob Astor, R. L. Kennedy, New York City; *State Director*, Charles A. Butts, Burlington, N. J.

JOHN G. STEVENS, *President*.....Trenton, N. J.

A. L. Dennis, *Vice-President*.....Newark, "

*Gen. Supt.*—F. Wolcott Jackson, Jersey City, N. J. | *Supt. Trans.*—John Reilly.....Philadelphia, Pa.

*Supt. N. Y. Div.*—R. E. Pettit.... " | *Mot. Pow.*—H. S. Hayward, Jersey City, N. J.

" *Amboy* "—I. S. Buckelew, Camden, " | *Gen. Freight Agt.*—Walter Freeman... Phila, "

" *Belv.* "—J. A. Anderson, Lamb'tv'e, " | " *Ticket Agt.*—H. J. Filman..... " "

COMPANY'S OFFICES.....Trenton, N. J.

Lessee's Offices.....233 South Fourth Street, Philadelphia, Pa.

## WEST JERSEY RAILROAD.

**Line of Road.**—Camden, N. J., to Cape May, N. J.....81.47 m.

**Branches:** { *Bridgeton:* Glassboro' to Bridgeton.....19.60 "  
                   { *Sea Isle City:* Sea Isle Junction to Townsend's Inlet.....7.11 "

                  { *West Jersey and Atlantic RR.:* Newfield to Atlantic City. 34.46  
                   { *Somers Pt. Branch:* Pleasantville to Somers Point.....7.00  
**Leased:** { *Swedesboro' RR.:* Woodbury to Swedesboro'.....10.80  
                   { *Salem RR.:* Elmer to Salem.....17.12  
                   { *Woodstown & Swedesboro' RR.:* Swedesboro' to Woodstown.11.24—80.62 "

Total length of line (owned, 108.18; leased, 80.62) operated.....188.80 m.  
 2d track, 19.96; sidings, 18.09 m. Gauge, 4 ft. 9 in. Rail (steel, 70 m.), 50 to 60 lbs.

Chartered February 5, 1853; road opened to Woodbury in 1857, and to Bridgeton in 1862. The Bridgeton Branch was built under a separate charter, opened in 1860, and consolidated June 1, 1868. The extension to Cape May, built by the Cape May and Millville RR. Co., was opened in June, 1868, and consolidated August 29, 1879. The Sea Isle City Branch was completed to Townsend's Inlet, August 1, 1883.

**Rolling Stock.**—Locomotive engines, 27. Cars—passenger, 72; baggage and mail, 7; caboose, 6; freight (box, 33; stock, 2; gondola, 74; dump, 81), 190—total, revenue cars, 275. Also, 70 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 640,086; freight, 196,911), 836,997 miles. Total engine service, 848,391 miles. Passengers carried, 1,671,868; carried one mile, 54,038,115; average fare, 1.42 cents. Tons freight moved, 394,502; moved one mile, 13,087,178; average rate, 2.65 cents.

<i>Earnings.</i>		(188.80 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$769,036 70		For Maintenance of Way.....	\$176,661 15
" Freight.....	346,207 11		" Rolling Stock.....	320,977 40
" Mail and Express.....	99,370 08		" Transportation.....	276,729 74
Miscellaneous.....	13,040 63		Miscellaneous.....	11,888 73
Total (\$6,902.41 per mile).....	\$1,227,654 47		Total (\$4,561.85 per mile).....	\$785,757 01

Net earnings (36 per cent.), \$441,897.46. Payments: Interest on bonds, etc., \$173,888.31; rentals, \$106,109.02; C. & A. RR. Co., \$3,537.11; dividends 3 per cent. in cash and 3 p.c. in stock), \$85,232—total, \$373,766.44. Balance, surplus, \$68,131.02.

The earnings and expenses of main and leased lines were:

RAILROADS.	Miles.	Gross Earnings.		Expenses.		Net Earnings.	
		Amount.	P. Mile.	Amount.	P. Cent.	Amount.	P. Mile.
West Jersey.....	108.18	\$ 942,203 96	8,709 59	\$ 591,435 32	62.77	\$ 350,768 64	3,242 45
Swedesboro'.....	10.80	45,483 53	4,211 44	25,896 71	56.93	19,586 82	1,813 60
*Woodstown and Swedesboro'.....	11.24	22,460 59	1,998 27	16,938 47	75.41	5,522 12	491 29
Salem.....	17.12	26,841 69	1,567 85	28,374 71	105.71	+1,533 02	+89 55
West Jersey and Atlantic.....	41.46	190,664 70	4,598 76	123,111 80	64.57	67,552 90	1,629 35
Total.....	188.80	1,227,654 47	6,902 41	785,757 01	64.00	441,897 46	2,340 56

\* 11 months.

† Loss.

Rentals paid leased lines as follows: Swedesboro' RR., \$19,901; Salem RR., \$13,133; West Jersey and Atlantic, \$67,552.90; Woodstown and Swedesboro' RR., \$5,522.12—total, \$106,109.02.

Statement of operations and general account, all lines, for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Road Operated....	128.45	128.45	128.45	145.68	162.91	175.25	188.80
Passenger Train Miles.....	324,424	336,728	362,707	461,885	501,906	600,502	640,086
Freight Train Miles.....	108,321	108,817	108,948	116,336	148,686	175,834	196,911
Passengers Carried.....	609,143	613,350	659,862	969,197	1,238,132	1,542,478	1,671,368
Passenger Miles.....	14,523,573	15,386,915	16,674,109	32,377,640	42,550,400	52,545,479	54,088,115
Freight (tons) Moved.....	126,898	119,632	162,467	186,510	276,807	317,664	394,502
Freight (ton) Miles.....	3,796,067	3,624,708	5,217,286	5,680,110	9,046,582	10,983,344	13,067,178
Gross Traffic Earnings....	\$ 595,025	\$ 541,678	\$ 583,723	\$ 756,607	\$ 988,526	\$ 1,109,410	\$ 1,227,654
Transportation Expenses..	391,430	338,693	332,366	483,129	560,954	654,744	785,757
Net Traffic Earnings.....	203,595	202,985	251,357	273,478	427,572	454,666	441,897
Other Receipts.....	85,117	31,611	2,455	2,064	3,075	.....	.....
Available Revenue.....	238,712	234,596	253,812	275,562	430,647	454,666	441,897
Lease Rentals, etc.....	74,354	74,354	39,354	41,614	86,069	90,810	109,646
Interest.....	154,000	154,000	158,585	171,022	175,726	177,112	178,888
Dividends.....	(6) 81,585	.....	(2) 27,195	.....	(4) 54,390	(6) 82,807	(6) 85,232
Balance (+ or -).....	- 71,227	+ 6,242	+ 28,678	+ 62,926	+ 114,662	+ 103,931	+ 68,131
Gross Earnings per Mile....	4,632 35	4,217 03	4,544 36	5,193 69	6,067 98	6,390 44	6,902 41
Gross Expenses per Mile....	3,047 33	2,636 77	2,587 51	3,316 37	3,443 34	3,793 11	4,561 85
Net Earnings per Mile.....	1,585 02	1,580 26	1,956 85	1,877 25	2,624 59	2,597 33	2,340 56
Expenses to Earnings.....	65.78 p. c.	62.74 p. c.	56.94 p. c.	63.86 p. c.	56.75 p. c.	59.01 p. c.	64 p. c.
Aver. Rate p. Pass. p. Mile.	2.46 c.	2.10 c.	1.99 c.	1.48 c.	1.44 c.	1.34 c.	1.42 c.
Aver. Rate p. Ton p. Mile..	4.64 c.	4.41 c.	3.64 c.	3.51 c.	3.07 c.	2.69 c.	2.65 c.
Miles of Railroad Owned...	59.49	59.49	101.07	101.07	101.07	105.87	108.18
Miles of Track.....	71.32	71.79	119.44	119.47	121.31	122.27	145.96
Miles of Steel Rail.....	15.03	25.47	30.62	39.01	53.59	66.67	70.00
Locomotive Engines.....	20	20	20	22	23	25	27
Passenger Cars.....	52	52	50	73	58	68	72
Baggage, Mail, etc., Cars..	11	11	13	17	16	6	7
Freight Cars.....	222	222	222	206	199	194	196
Capital Stock.....	\$ 1,359,750	\$ 1,359,750	\$ 1,359,750	\$ 1,359,750	\$ 1,359,750	\$ 1,377,750	\$ 1,441,750
Funded Debt.....	2,400,000	2,400,000	2,523,500	2,655,000	2,755,500	2,748,500	2,732,500
Accounts Payable, etc.....	67,946	71,539	102,845	87,342	164,904	170,907	170,454
Profit and Loss.....	39,743	39,592	90,372	153,712	145,582	204,822	132,248
Total Liabilities.....	3,867,439	3,870,881	4,076,467	4,255,894	4,425,736	4,501,979	4,496,952
Railroads.....	1,786,862	1,786,862	2,395,749	2,413,539	2,516,882	2,609,329	2,609,329
Equipments.....	459,297	459,297	459,297	561,297	561,297	561,297	561,297
Real Estate.....	190,376	191,078	210,315	210,315	210,815	210,315	210,315
Stocks and Bonds.....	1,139,449	1,139,449	429,100	436,610	454,590	479,790	576,150
Other Investments.....	15,088	8,728	255,991	295,991	255,186	255,186	155,186
Sinking Fund.....	155,347	174,667	168,750	181,250	193,750	208,250	218,750
Sundry Assets.....	109,984	62,889	153,396	130,437	204,568	136,066	109,501
Cash and Cash Items.....	11,036	47,911	3,869	66,375	29,147	43,746	56,424
Total Prop. and Assets..	3,867,439	3,870,881	4,076,467	4,255,894	4,425,736	4,501,979	4,496,952

**Profit and Loss Account, December 31, 1883.**—Balance from 1882, \$204,821.62; surplus for year 1883, \$68,131.02; premium on bonds sold, \$28,500—total, \$301,452.64. *Per contra*: Improvements, \$44,262.92; Stockton Hotel and Improvement Co., advances, \$24,791.83; reduction in value Stockton Hotel, \$100,150—total, \$169,204.75. Balance to credit of account, December 31, 1883, \$132,247.89.

The trustees of the sinking fund report balance from last year, \$4,808.05; received from 34th and 35th semi-annual instalments, \$12,500; interest on investments, \$23,886.23; redemption of three bonds W. J. & A. RR. Co., \$3,017.99—total, \$44,212.27. Payments: For \$37,500 W. J. RR. bonds, \$42,551.50; \$100 certificates of indebtedness W. J. RR. Co., \$110; commissions, etc., \$286.25; balance on hand, \$1,264.52—total, \$44,212.27. The nominal amount held in sinking fund at date was \$400,000,



consisting of W. J. RR. bonds, 1st mortgage 6s, \$134,500; 1st mortgage 7s, \$46,000; consolidated mortgage 6s, \$105,000—total W. J. RR. bonds, \$285,500; Swedesboro' RR. 1st mortgage 7s, \$60,000; Salem RR. 1st mortgage 6s, \$5,500; W. J. and Atlantic RR. 1st mortgage 6s, \$49,000.

*General Balance Sheet, December 31, 1883.*

Construction.....	\$2,609,329 05	Capital Stock.....	\$1,441,750 00
Equipment.....	561,296 94—\$3,170,625 99	Loan Account, 1883.....	\$5,500
Real Estate.....	210,314 73	“ “ 1896.....	1,000,000
Materials and Supplies.....	50,587 46	“ “ 1899.....	1,000,000
Sundry Stocks, 14,292 shares.....	576,149 94	“ “ 1909.....	747,000—2,752,500 00
Stockton Hotel, Lands and Bonds.....	155,185 94	Certificate's of Debt, C. M. & M. RR. Co.....	5,900 00
Sinking Fund.....	218,750 00	Unpaid Interest and Vouchers, etc.....	103,135 54
Dues from Agents, etc.....	58,913 17	W. J. & A. RR. Co.....	61,418 35
Cash on Hand.....	56,424 55	Profit and Loss.....	132,247 89
Total Assets.....	\$4,496,951 78	Total Liabilities.....	\$4,496,951 78

*Funded Debt:* 6 per cent. bonds, guar. by C. & A. Co., March 1, 1861—1883. \$5,500  
 1st mtge. 6 per cent. bonds, guar. by C. & A. Co., Jan. 1, 1866—1896... 1,000,000  
 2d mtge. 7 per cent. bonds, April 1, 1868—1899..... 1,000,000  
 Consolidated mortgage 6 per cent. bonds, November 1, 1879—1909..... 747,000  
 Interest on bonds is payable at office of Penn. RR. Co., Philadelphia, Pa.

The authorized amount of the consolidated mortgage (\$3,000,000) is intended to cover all outstanding issues and to provide for future needs of the company.

The stocks and bonds held by the Co. consist of the following: Cape May and Millville RR. Co. stock (7,000 shares), \$350,000; Salem RR. Co. (1,400 shares), \$70,000; West Jersey Express Co. (120 shares), \$6,000; Cape Island Turnpike Co. (438 shares), \$3,000; West Jersey and Atlantic RR. Co. (2,934 shares), \$87,149.94; Woodstown and Swedesboro' RR. Co. (2,400 shares), \$60,000—total, \$576,149.94.

During the year \$286,000 6 per cent. guaranteed bonds of 1883 were retired, leaving outstanding \$5,500, as above. To take up this loan, 290 consolidated bonds were issued.

Annual meeting, first Tuesday in March; books close 30 days prior thereto. Directors name day of payment of dividend; books not closed therefor. Stock and bonds listed on Philadelphia Stock Exchange.

**SALEM RAILROAD.**—Elmer to Salem, N. J., 17.12 miles; total track, 18.00. Operated by the West Jersey RR. Co. for 6 per cent. dividends on \$110,560 stock owned by individuals (\$6,633); 6 per cent. interest on \$100,000 bonds (\$6,000); and \$500 for expenses of organization—total rental, \$13,133. Total capital stock, \$180,550, of which \$70,000 are owned by lessee. Cost, \$278,320.43. SAMUEL ABBOT, *President*; Josiah Wistar, *Secretary and Treasurer*, Salem, N. J.

**SWEDESBORO' RAILROAD.**—Woodbury to Swedesboro', N. J., 10.80 miles; total track, 11.20 miles. Opened in October, 1879. Operated by the West Jersey RR. Co. for 6 per cent. dividends on \$93,350 stock (\$5,601); 7 per cent. interest on \$200,000 bonds (\$14,000); \$300 for expenses of organization—total, \$19,901. Cost, \$262,274.79. SAMUEL BLACK, *President*, Swedesboro', N. J.

**WEST JERSEY AND ATLANTIC RAILROAD.**—Newfield to Atlantic City, 34.46 miles; Pleasantville and Ocean City RR., Pleasantville to Somers Point, 7 miles—total, 41.46 miles. Total track, 46.85 miles. Opened June 15, 1880, and operated by the West Jersey RR. Co. for net earnings, which for 1883 amounted to \$67,552.90. Dividend paid (4 per cent.), \$25,132. Cost of road, \$1,173,300, represented by \$628,300 stock, and \$545,000 1st mortgage 6 per cent. 30-year bonds, dated September 1, 1880. Interest payable March 1 and September 1. No floating debt. During 1883, \$35,000 of bonds were retired by money received from W. J. RR. Co. for drawback. The Pleasantville and Ocean City RR. was consolidated into this company on the 1st of January, 1883. Annual meeting, first Tuesday in March. Books close day preceding. Bonds and stock of original road (before consolidation of P. & O. C. RR.) listed on Philadelphia Stock Exchange. GEORGE WOOD, *President*, Camden, N. J.

**WOODSTOWN AND SWEDESBORO' RAILROAD.**—Swedesboro' to Woodstown, 11.2 miles. Chartered March 1, 1871; amended February 14, 1881, and March 23, 1881. Built in 1882; opened for business February 1, 1883. Operated by the West Jersey RR. Co. at cost. Receipts for 11 months ending December 31, 1883, \$22,460.59; expenses, \$16,938.43; net, paid over by lessee, \$5,522.12. Capital stock, \$100,000; funded debt, 6 per cent. 30-year bonds, dated July 1, 1882, \$90,000—total, \$190,000. Cost of road, \$189,214.46. Wm. J. SEWELL, *President*, Camden, N. J.; Wm. Taylor, *Secretary and Treasurer*, Philadelphia, Pa.

**Directors** West Jersey RR. (elected March 4, 1884).—Geo. B. Roberts, J. N. DuBarry, John P. Whitney, Edmund Smith, George Wood, N. Parker Shortridge, Philadelphia, Pa.; Charles E. Elmer, Bridgeton, N. J.; Coleman F. Leaming, Cape May, N. J.; Lewis Mulford, Millville, N. J.; John M. Moore, Clayton, N. J.; Thomas H. Dudley, Charles P. Stratton, Henry D. Welsh, Camden, N. J.

GEORGE B. ROBERTS, *President*. . . . . Philadelphia, Pa.

W. J. Sewell, *Vice-President*. . . . . Camden, N. J.

*Gen. Manager*—Chas. E. Pugh. . . . . Philadelphia.

*Sec. & Treas.*—William Taylor. . . . . " "

*Gen. Supt.*—Joseph Crawford. . . . . Camden.

*Comptroller*—R. W. Downing. . . . . Philadelphia.

*Purchasing Agent*—Enoch Lewis. . . . . " "

*Gen. Pass. Agt.*—James R. Wood. . . . . Philadelphia.

*Gen. Fgt. Agt.*—J. S. Wilson. . . . . " "

*Supt. of Transp.*—John Reilly. . . . . " "

*Mas. of Mach'y*—Wm. McAllister. . . . . " "

*M. of Car Repairs*—C. C. Williams. . . . . " "

**PRINCIPAL OFFICE AND ADDRESS** . . . . . Federal Street, Camden, N. J.

**Fiscal Agency and Transfer Office**. . . 233 S. Fourth Street, Philadelphia, Pa.

## WILLIAMSTOWN AND DELAWARE RIVER RAILROAD.

**Line of Road.**—Atco, N. J., to Glassboro', N. J. . . . . 18 miles.  
Sidings, 0.78 mile. Gauge, 4 ft. 8½ in. Rail, 60 lbs.

**Rolling Stock.**—Locomotive engine, 1. Cars, 10.

**Operations for 1882.**—Gross earnings—passenger, \$4,376.19; freight, \$10,757.99; other, \$504.57—total, \$15,629.75. Operating expenses, \$15,742.05.

**Financial Statement**, December 31, 1882.—Capital stock, \$30,000; funded debt, 1st mortgage 7 per cent. bonds, \$250,000—total, \$280,000. Cost of road and equipment, \$146,442.

The operations and financial statement given above are for the old Williamstown RR., extending from Atco to Williamstown, 9.50 miles. On the 6th of October, 1883, that road was sold under foreclosure, and on the 1st of December reorganized in the interest of the Philadelphia and Reading RR. Co. under its present name. Authorized capital stock, \$130,000.

**Directors.**—Geo. de B. Keim, Albert Foster, A. H. O'Brien, W. H. Brown, Philadelphia, Pa.; Samuel Garwood, Williamstown, N. J.; Woodward Warrick, Glassboro', N. J.; J. Alfred Bodine, Camden, N. J.

GEO. DE B. KEIM, *President*. . . . . Philadelphia, Pa.

*Secretary*—Albert Foster. . . . . Philadelphia, Pa. | *Supt.*—S. Garwood. . . . . Williamstown, N. J.

**PRINCIPAL OFFICE AND ADDRESS**. . . Williamstown, Gloucester Co., N. J.



## STATE OF PENNSYLVANIA

Area, 45,215 square miles. Population (1880), 4,282,891. Railroad (December 31, 1883), 7,236.11

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Penn.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	P. C.
1. Addison and Northern Pennsylvania.....	45.50	35.00	5,334	7,890	10,608	45.50	1,005	54	94.0
2. Alleghany Valley (Pa.).....	259.50	259.50	8,349	100,198	92,677	259.50	8,693	3,436	60.4
3. Allentown (P. and R.).....	4.50	4.50	281,974		241,036				
4. Arnot and Pine Creek (Toga).....	12.00	12.00	21,250		21,250			1,062	
5. Bachman Valley.....	9.00	9.00	7,421	5,000	12,499	9.00	1,873	537	71.3
6. Bald Eagle Valley (Pa.).....	80.37	80.37	10,577	4,828	17,758	80.37	6,043	2,209	88.5
7. Baltimore and Cumberland Valley (W. M.).....	4.55	4.55	16,857	16,000	32,879				
8. Balto. and Cumb. Valley Extension (W. M.).....	26.20	26.20	10,305	8,778	19,083				
9. Baltimore and Philadelphia (B. and O.).....	20.00	2.39							
10. Bangor and Portland.....	26.00	26.00	4,657	6,965	11,623	26.00	2,049	550	72.0
11. Barclay Coal.....	16.23	16.23	61,614	6,161	38,361				
12. Bedford and Bridgeport (Pa.).....	49.20	49.20	12,118	20,325	28,925	49.20	3,852	840	63.3
13. Bell's Gap (3 ft.).....	25.40	25.40	21,610	21,610	40,954	25.40	5,919	3,679	37.9
14. Berlin (P. and C.).....	10.20	10.20	4,902		10,000	10.20	7,003		101.0
15. Berlin Branch (H. Junc., H. and G.).....	7.00	7.00	6,199	5,471	10,953	7.00	623	142	77.1
16. Bradford (3 ft.).....	14.07	14.07	7,107		11,962				
17. Bradford, Bordell and Kinzua (3 ft.).....	16.93	16.93	14,707	29,415	34,300	40.51	1,953	208	88.1
18. Bradford, Bordell and Smethport (3 ft.).....	11.45	11.45	8,734		8,734			1,048	
19. Bradford, Richburg and Cuba (3 ft.).....	9.36	5.74	331		20,000				
20. Buffalo, Bradford & Pbg. (N. Y., L. E. & W.).....	25.97	18.16	88,040	22,333	110,373				
21. Buffalo, New York and Philadelphia.....	438.12	234.77							
22. Catasauqua and Fogelsville.....	25.50	25.50	16,741		25,817	25.50	4,849	2,778	42.7
23. Catawissa (P. and R.).....	101.00	101.00	43,163	17,845	61,452			3,593	
24. Chartiers (Pa. Co.).....	22.76	22.76	21,978	21,978	49,225	22.80	6,597	2,695	59.1
25. Chester Creek (P. and B. C.).....	7.14	7.14	25,910	25,910	63,048				
26. Chester and Delaware River (P. and R.).....	4.31	4.31	9,176		51,256				
27. Chester Valley (P. and R.).....	21.50	21.50	40,553	23,255	63,806			938	
28. Chestnut Hill (P. and R.).....	4.13	4.13	29,284		29,284			3,991	
29. Cleveland and Pittsburgh (Pa. Co.) (see O.).....	197.75	15.00							
30. Colebrookdale (P. and R.).....	12.80	12.80	23,220	46,895	52,460			1,436	
31. Colebrook Valley (C. and L.).....	16.60	16.60	30,000		30,000				
32. Columbia and Port Deposit (Pa.).....	40.00	28.36	12,427	47,050	50,608	40.00	4,736	1,293	72.7
33. Connecting (P. and T.).....	6.75	6.75	189,378	146,815	399,234			20,741	
34. Corning, Cowanesque and Antrim.....	78.69	63.05	25,416	15,885	41,301	84.94	8,463	1,518	82.0
35. Blossburg Br. (owned by F. B. Coal Co.).....	6.25	6.25	25,000		25,000				
36. Coruwall.....	11.97	11.97	13,053		13,053	11.97	6,900	2,761	59.9
37. Cornwall and Lebon.....	5.40	5.40	15,000	15,000	30,000				
38. Cornwall and Mt. Hope.....	1.00	1.00	25,000		25,000				
39. Coudersport and Port Alleghany.....	17.00	17.00	8,235		8,235				
40. Cumberland Valley (Pa.).....	82.20	68.30	21,628	4,236	23,333	82.20 125.00	9,648 6,971	3,003 1,901	71.8 72.7
41. Danville and Shamokin (P. and R.).....	0.20	0.20	133,550		133,550				
42. Delaware and Hudson.....	92.51	92.51				113.70	17,580	7,815	55.5
43. Delaware, Lackawanna and Western.....	209.91	209.91	124,815	19,270	157,631	209.91	30,798	14,008	54.5
44. Dillsburg and Mechanicsburg.....	7.70	7.70	7,025	12,987	23,509			2,280	
45. Dunkirk, Alleg. Val. & Pitts. (N. Y. C. & H. R.).....	90.60	48.30							
46. East Brandywine and Waynesburg (Pa.).....	28.11	28.11	5,530	13,340	19,036	28.11	1,438		106.4
47. East Broad Top (3 ft.).....	30.00	30.00	26,548	16,667	28,832	30.00	3,028	324	89.8
48. East Mahanoy (P. and R.).....	10.60	10.60	37,093		37,093			2,410	
49. East Pennsylvania (P. and R.).....	36.00	36.00	47,485	13,720	52,352			3,995	
50. Ebensburg and Cresson (Pa.).....	11.50	11.50	3,818	7,273	11,091	11.50	1,104		132.7
51. Edgewood.....	1.00	1.00	15,000		28,172				
52. Elmira and Williamsport (N. C.).....	75.50	69.00	13,245	20,800	33,967	78.00	11,366	3,913	65.5
53. Erie and Pittsburgh (Pa. Co.).....	84.47	84.47	13,407	35,617	60,053	84.47	7,115	1,642	76.9
54. Evergreen (3 ft.).....	4.00	4.00	6,250		6,646	4.00	959		96.7
55. Fayette County (P. and C.).....	12.67	12.67	9,900		9,900			710	
56. Frankford and Holmesburg (P. and T.).....	4.16	4.16	24,038	12,019	36,057			841	
57. Gettysburg and Harrisburg.....	6.00	6.00							
58. Greenlick Narrow Gauge (3 ft.).....	3.50	3.50	9,043		10,138	3.50	1,399	155	88.9
59. Hanover and York (Pa.).....	18.60	18.60	11,868	8,065	21,255	18.35	4,406	1,026	76.7
60. Hanover Junc., Hanover and Gettysburg.....	30.00	30.00	3,895	6,933	18,218	30.00	3,301	902	72.6
61. Harrisburg and Potomac (Pa.).....	35.50	35.50	10,709	14,288	27,093	35.50	570	48,838	247.1
62. Harrisburg, Portsmouth, Mt. Joy & Lan'r.....	53.90	53.90	21,940	12,987	34,926			2,055	

# MAP OF PENNSYLVANIA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 48 miles to 1 inch.

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RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.*		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings
	Total	Penn.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
63. Huntingdon and Broad Top Mountain...	64.11	64.11	52,290	37,472	86,929	64.11	6,621	3,448	47.95
64. Ironton.....	9.33	9.33	21,119		21,436	9.33	4,849	3,087	25.34
65. Jamestown and Franklin (L. S. & M. S.)..	53.13	53.13	11,303	16,600	49,580			1,213	
66. Jefferson (N. Y., L. E. and W.).....	44.87	44.87	44,485	51,259	98,000			3,588	
67. Jersey Shore, Pine Creek and Buffalo....	74.80	74.80	6,684	46,791	54,754				
68. Junction (Philadelphia).....	3.56	3.56	70,224	203,652	298,315	3.56	67,415	36,722	45.53
69. Kendall and Eldred.....	19.49	19.49	7,696		7,696			3	
70. Keystone Coal (3 ft.).....	5.50	5.50	10,000		10,000				
71. Kinzua.....	14.07	14.07	7,107		7,107			4	
72. Lackawanna and Susquehanna (D. & H.)..	22.01	4.36							
73. Lake Shore and Michigan Southern.....	864.84	49.32							
74. Lancaster and Reading (3 ft.) (P. and R.)..	15.50	15.50	5,337	22,581	9,164			1,580	
75. Lawrence (Pa. Co.).....	22.04	9.36	20,417	16,107	37,222	22.04	11,666	6,143	47.94
76. Lehigh Valley.....	250.20	250.20	110,334	99,337	99,792	321.85	31,748	12,650	60.44
77. Lehigh and Lackawanna (L. and S.).....	25.00	25.00	15,004	24,000	39,004	29.85	2,317	549	76.29
78. Lehigh and Susquehanna (C. of N. J.).....	155.05	155.05	79,890	80,550	92,291				
79. Lewisburg and Tyrone (Pa.).....	70.66	70.66	17,047		20,557	70.66	1,920	363	88.50
80. Ligonier Valley (3 ft.).....	10.50	10.50	9,524	4,141	13,665	10.50	2,280	1,286	43.62
81. Little Saw Mill Run.....	3.00	3.00	46,217	51,000	97,217	3.00	22,136	9,996	54.84
82. Little Schuylkill Navigation (P. and R.)..	31.10	31.10	85,083	3,891	99,357			6,844	
83. Littlestown (Pa.).....	9.50	9.50	3,668	4,211	4,867	9.50	2,400	493	79.53
84. Long Valley.....	7.00	7.00	10,000	10,000	20,000				
85. Lykens Valley (N. C.).....	20.75	20.75	28,916		28,916			3,012	
86. Maryland Central.....	45.00	3.50							
87. Meadville (Pa.).....	20.50	20.50	5,997	6,098	14,485	20.50	1,296	112	91.31
88. McKean and Buffalo.....	22.15	22.15	18,059		18,059				
89. Mifflin and Centre Co. (Pa.).....	12.43	12.43	13,498	16,090	29,588	12.43	4,701	1,751	62.76
90. Mill Creek and Mine Hill (P. and R.).....	7.27	7.27	44,481		44,481			4,539	
91. Mile Hill and Schuylkill Haven (P. and R.)	53.10	53.10	75,753		75,753			6,060	
92. Monongahela Inclined Plane.....	0.12	0.12	833,333	833,333	1,712,300				
93. Mont Alto.....	17.88	17.88	6,152	6,991	3,143	17.88	1,636		114.97
94. Montour.....	12.00	12.00	10,000	10,000	20,000				
95. Montrose (3 ft.).....	28.00	28.00	10,962	1,079	12,041	28.00	1,096	233	78.74
96. Moshannon and Clearfield (Pa.).....	8.51	8.51	1,125		3,714				
97. Mount Carbon and Port Carbon (P. & R.)..	2.50	2.50	112,940		112,940			14,500	
98. Mount Oliver Incline.....	0.30	0.30	105,387	161,393	271,720	0.30	46,550	21,885	52.99
99. Mount Pleasant and Broad Ford (P. & C.)..	10.00	10.00	15,677		15,677				
100. Nesquehoning Valley (L. and S.).....	17.62	17.62	73,780		73,780			5,508	
101. New Castle and Beaver Valley (Pa. Co.)..	14.98	14.98	46,729		46,729	14.98	27,134	16,778	33.17
102. New Castle and Mining (3 ft. 6 in.).....	5.50	5.50	19,000	636	19,082				
103. Newry (Pa.).....	1.00	1.00	11,925		25,132				
104. New York, Chicago and St. Louis.....	512.16	43.79							
105. New York, Lackawanna and Western.....	213.70	6.41							
106. New York, Lake Erie and Western (see N. Y.)	525.69	42.15	12,716	48,321	68,529				
107. N. Y., Lake Erie and Western RR. & Coal Co.	39.32	39.32							
108. New York, Pennsylvania and Ohio.....	424.47	125.92							
109. New York, Pittsburgh and Chicago.....	14.10	8.10	15,000	20,000	35,000				
110. New York, Susquehanna and Western.....	131.05	11.31							
111. Norristown Junction (P. and R.).....	0.40	0.40			4,000				
112. North Pennsylvania (P. and R.).....	87.20	87.20	52,261	81,560	139,702			9,340	
113. Northeast Pennsylvania (P. and R.).....	9.50	9.50	8,532	16,842	48,868				
114. North and West Branch (Pa.).....	43.00	43.00	35,914	35,914	71,828	42.00	5,177	1,096	73.82
115. Northern Central (Pa.).....	154.89	102.04	41,965	99,077	105,731	147.00	28,162	10,327	63.52
116. Oil City and Ridgway.....	6.00	6.00	14,425	2,500	24,100	6.00	3,590		
117. Olean, Bradford and Warren.....	10.43	10.43							
118. Peach Bottom.....	20.00	20.00	10,000	7,651	17,651				
119. Pennsylvania.....	433.50	433.50	211,099	129,391	396,692	1,313.53	24,375	10,427	57.23
120. Pennsylvania Coal (4 ft. 3 in.).....	47.00	47.00							
121. Hawley Branch (N. Y., L. E. and W.).....	15.87	15.87	106,383		106,383				
122. Pennsylvania & New York Canal (L. V.)..	124.77	124.77	40,568	24,044	76,509	123.08	18,775	7,766	58.49
123. Pennsylvania Schuylkill Valley RR.....	10.65	10.65				10.65	583		189.72
124. Pennsylvania, Slatington & New England	18.30	12.80							
125. People's (Pottsville).....	4.58	4.58	21,334	3,275	41,079	4.58	2,701	722	73.28
126. Perkiomen.....	38.50	38.50	988	49,997	50,476	38.50			
127. Philadelphia and Baltimore Central (Pa.)..	71.92	62.60	34,700	29,199	58,442	79.13	8,763	1,276	85.44
128. Philadelphia & Chester Branch (P. & R.)..	14.10	14.10			24,823				
129. Philadelphia and Erie.....	287.56	287.56	32,705	62,311	91,060	287.56	14,267	5,167	63.80
130. Philadelphia and Reading.....	327.00	327.00	203,962	567,477	249,458	1,076.60	26,264	12,916	50.82
131. Philadelphia and Trenton (U. N. J.).....	27.84	27.84	44,984		55,234				
132. Phila., German'n & Norristown (P. & R.)..	29.25	29.25	76,817		76,817			9,401	
133. Philadelphia, Newton and New York.....	20.90	20.90	57,416	33,493	90,909	20.90	3,275	1,618	50.61
134. Philadelphia, Wilmington & Baltimore....	126.23	18.87	93,281	27,980	110,191	120.31	35,947	12,095	66.38
135. Pickering Valley (P. and R.).....	11.30	11.30	8,465	29,407	42,230			419	
136. Pittsburgh Southern.....	52.56	52.56	13,318	4,757	32,748	52.56	1,312	93	90.68
137. Pittsburgh and Castle Shannon (3 ft.)....	6.00	6.00	80,233	10,316	86,071	6.00	34,945	3,725	89.16
138. Pittsburgh and Connellsville (B. and O.)..	160.20	147.52	13,146	72,712	90,418	148.80	18,906	9,935	47.45



RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Penn.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
139. Pittsburgh and Lake Erie.....	70.35	61.15	29,126	31,173	78,357	70.35	19,939	8,287	58.44
140. Pittsburgh and Western.....	203.98	203.98							
141. Pittsburgh, Chartiers and Youghioheny.....	13.70	13.70							
142. Pitts'gh, Cincinnati & St. Louis (Pa. Co.).....	200.30	33.84							
143. Pittsb., Cleve. & Toledo (see Ohio).....	77.00	9.75							
144. Pittsburgh, Ft. Wayne & Chicago (Pa. Co.).....	467.97	48.74							
145. Pittsburgh, McKeesport & Youghioheny.....	59.46	59.46							
146. Pittsburgh, Virginia & Charleston (Pa.).....	70.74	70.74	20,716	41,294	58,918	70.74	10,174	4,473	56.03
147. Plymouth (P., G. and N.).....	9.25	9.25	1,302		30,977				
148. Pomeroy and Newark (Pa.).....	26.70	21.66	18,727		18,803	26.70	836		184.33
149. Reading and Columbia (P. and R.).....	51.92	51.92	18,495	38,794	44,426	68.72	6,642	1,942	70.77
150. Reading, Marietta & Hanover (R. & C.).....	6.50	6.50							
151. Rew City and Eldred (B., B. and K.).....	12.16	12.16	9,128		9,156				
152. Ridgway and Clearfield.....	19.59	19.59				19.59	88		245.78
153. River Front (Pa.).....	3.62	3.62	59,343	59,343	140,672				
154. Rochester and Pittsburgh (see N. Y.).....	241.94	72.38							
155. Salisbury (P. and C.).....	11.17	11.17	10,546	13,429	21,227	11.17	4,549	1,909	58.03
156. Schuylkill and Lehigh.....	44.00	44.00	1,136	1,364	39,301			682	
157. Schuylkill Valley (P. and R.).....	18.57	18.57	33,278		33,278			1,551	
158. Shamokin Valley and Pottsville (P. & R.).....	29.78	29.78	29,343	67,499	97,053	28.00	17,167	10,744	39.93
159. Shamokin, Sunbury and Lewisburg.....	31.10	31.10	32,154	32,154	80,035				
160. Sharon (N. Y., P. and O.).....	14.58	14.58	20,425	8,666	29,170			2,130	
161. Sharpville.....	23.20	23.20	15,086	2,586	17,099	23.20	1,814	405	77.68
162. Shenango and Alleghany.....	62.40	62.40	3,205	19,231	27,590	84.40	2,278	869	61.84
163. Somerset and Cambria (P. and C.).....	45.10	45.10	11,086	10,532	28,878	45.10	2,594	976	62.36
164. South Mountain (Mining).....	17.78	17.78	11,249	5,624	21,849	17.78	1,672	526	68.34
165. Southern Pennsylvania (C. V.).....	23.30	23.30	37,383	29,206	45,517			201	
166. Southwest Pennsylvania (Pa.).....	77.68	77.68	7,304	12,866	23,450	77.68	9,482	5,381	41.90
167. Spring Brook (4 ft. 3 in.) (Cent. N. J.).....	8.03	8.03							
168. State Line and Sullivan.....	25.00	25.00	39,600		39,600	25.00	2,576	807	68.71
169. Stony Creek.....	11.15	11.15	15,864	31,390	48,763	11.15	4,732	93	98.03
170. Strasburg.....	10.00	10.00	8,000	5,000	13,000				
171. Summit Branch (Lykens Valley).....	0.75	0.75							
172. Sunbury and Lewiston (Pa.).....	43.31	43.31	3,787	11,540	11,327	43.31	7,210	3,166	56.02
173. Sunbury, Hazleton & Wilkesbarre (Pa.).....	43.44	43.44	23,020	54,097	75,966	43.44	6,757	2,898	57.07
174. Tioga.....	47.60	47.60	12,204	16,586	32,260				
175. Tionesta Valley.....	15.00	15.00	6,667		11,333	15.00	2,781	977	64.87
176. Tresckow (L. and S.).....	7.50	7.50	17,333		31,017				
177. Tyrone and Clearfield (Pa.).....	70.30	70.30	14,124	14,124	28,249	78.81	8,886	2,758	88.97
178. Warren and Farnsworth Valley (3 ft.).....	15.26	15.26	4,915	4,194	11,082	15.26	1,828	205	88.77
179. Waynesburg and Washington (3 ft.).....	28.30	28.30	3,582	3,495	6,782	28.30	1,591	457	71.28
180. Westchester (Pa.).....	5.00	5.00	31,792	33,719	44,508				
181. Westerman (N. Y., Pa. and O.).....	2.09	2.09							
182. Western Maryland (see Md.).....	90.00	0.50							
183. Western Pennsylvania (Pa.).....	96.62	96.62	10,582	44,505	55,980				
184. W. Penna. & Shenango Connecting (S. & A.).....	21.00	21.00							
185. Wheeling, Pittsburgh and Balto. (B. & O.).....	32.00	17.00	15,626		26,453	32.00	2,253	1,001	55.56
186. Williamsport and North Branch.....	6.50	6.50	47,677	1,231	48,908	6.50	2,719	888	67.36
187. Wilmington and Northern.....	85.73	64.40	14,908	2,415	18,735	88.15	3,940	741	61.16
188. Wind Gap and Delaware (L. and L.).....	4.85	4.85	10,310		12,223				
189. York and Peach Bottom.....	40.00	40.00	6,189	5,596	12,168	40.00	1,107	396	64.46
190. Youghioheny.....	12.00	12.00	25,000		25,000				
191. Youghioheny Northern (P. McK. & Y.).....	2.04	2.04	196,078		196,078				

## ADDISON AND NORTHERN PENNSYLVANIA RAILWAY.

**Line of Road.**—Addison, N. Y., to Gaines, Pa. .... 41.00 miles.  
**Gurnee Branch:** Gurnee Junction, Pa., to Gurnee, Pa. .... 4.50—45.50 “  
 Sidings, etc., 50 miles. Gauge, 3 ft. Rail—iron, 30; steel (5.5 miles), 40 lbs.

Chartered in New York June 19, 1882, in Pennsylvania July 13, 1882; road opened November 27, 1882.

**Rolling Stock,** December 31, 1883.—Locomotive engines, 5. Cars—passenger, 6; baggage, etc., 2; freight (box, 15; platform, 25), 40—total, 48. Also, 9 hand and hand trucks.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 48,568; freight, 56,500), 105,068 miles. Passengers carried, 56,437; carried one mile, 401,596. Freight moved, 10,616; moved one mile, 318,480 tons. Earnings—passenger,

\$17,058.26; freight, \$25,519.50; mail and express, \$2,986.40; other, \$142.55—total, \$45,706.71. Expenses—maintenance of way, \$18,836.61; rolling stock, \$2,019.10; transportation, \$14,996.18; motive power, \$6,870.43; general, \$539.22—total, \$43,261.54. Net earnings, \$2,445.17. Paid interest on bonds, \$10,290; on floating debt, \$4,230.07—total, \$14,520.07. Deficit, \$12,074.90.

**Financial Statement**, September 30, 1883.—Capital stock (authorized, \$600,000), issued, \$242,700; funded debt, 1st mortgage 6 per cent. 30-year bonds, due February 1, 1913, interest February and August (authorized, \$600,000), issued, \$359,000; notes and acceptances, \$155,000; current accounts, \$6,000—total, \$762,700. *Contra*: Cost of road, \$417,098.01; equipment, \$65,567.68; profit and loss, \$280,034.31.

**Directors**.—Thomas C. Platt, William C. Sheldon, Henry P. DeGraaf, James D. Fish, Roscoe Conkling, Geo. R. Blanchard, Walter S. Gurnee, Bird W. Spencer, New York City, N. Y.; James E. Jones, Addison, N. Y.; Richard G. Taylor, Buffalo, N. Y.; Charles L. Pattison, Elkland, Pa.; James Horton, Westfield, Pa.; John W. Hammond, Osceola, Pa.

THOMAS C. PLATT, *President*. . . . . 82 Broadway, New York.

Geo. R. Blanchard, *Vice-President*. . . . . 21 Cortlandt St., "

*Secretary*—James E. Jones. . . . . Addison, N. Y. | *Gen. Supt.*—F. M. Baker. . . . . Addison, N. Y.

*Treasurer*—W. C. Sheldon. . . . . New York, " | *Chief Engineer*—W. E. Womelsdorf " " "

*Auditor*—F. W. Thomas. . . . . Addison, N. Y.

PRINCIPAL OFFICE AND ADDRESS. . . . . Addison, N. Y.

Transfer Office. . . . . 10 Wall Street, New York, N. Y.

## ALLEGHENY VALLEY RAILROAD.

**Line of Road**.—Pittsburgh, Pa., to Oil City, Pa. . . . . 132.00 miles.

Branches: { *Low Grade Division*: Red Bank, Pa., to Driftwood, Pa. . . . . 110.00 "  
               { *Plum Creek*: Verona to Coal Mines. . . . . 7.00 "  
               { *Sligo*: Sligo Junction to Sligo . . . . . 10.50 "

Total length of lines operated. . . . . 259.50 miles.  
 2d track, 12 m.; sidings, 107 m. Gauge, 4 ft. 9 in. Rail (steel, 237 miles), 60 lbs.

Chartered as Pittsburgh, Kittanning and Warren RR. Co., April 4, 1837; under present name April 14, 1851. Company organized February 12, 1852; construction commenced March 17, 1853. The road was opened from Pittsburgh to Kittanning, January 29, 1856; to Mahoning, May 12, 1866; to Brady's Bend, June 27, 1867; and to Oil City, February 2, 1870. The Low Grade Division was chartered as Pittsburgh and Susquehanna RR. Co. in April, 1837, and opened for business June 1, 1874.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 69. Cars—passenger, 39; baggage, mail, etc., 8; freight (box, 296; oil, 247; platform, 1,507; other, 82), 2,132—total, 2,179. Also, 23 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 566,453; freight, 970,387), 1,536,839 miles. Total engine service, 1,635,121 miles. Passengers carried, 1,082,926; carried one mile, 19,128,645; average rate per mile, 2.748 cents. Freight moved, 3,506,953; one mile, 155,251,631 tons; average rate per mile, 1.073 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers. . . . .	\$525,757 86	For Maintenance of Way. . . . .	\$408,112 32
" Freight. . . . .	1,666,689 31	" Rolling Stock. . . . .	529,571 09
" Mail and Express. . . . .	45,243 86	" Transportation, etc. . . . .	358,274 14
Miscellaneous. . . . .	18,251 69	Miscellaneous, Taxes, etc. . . . .	73,370 88
Total (\$8,674.15 per mile) . . . . .	\$2,255,942 72	Total (\$5,257.53 per mile) . . . . .	\$1,364,323 43

Net earnings (39.52 per cent.), \$891,614.29. Payments: Interest on bonds, \$1,122,000; on real estate mortgages, \$10,386.64; on car trust, \$5,905.62; on income bonds, \$625,135; paid for real estate, \$4,841.43—total, \$1,768,268.69. Deficit, \$876,654.40.





## BACHMAN VALLEY RAILROAD OF PENNSYLVANIA.

**Line of Road.**—Valley Junction, Pa., to Maryland Line.....9 miles.  
Sidings, 1.3 miles. Gauge, 4 ft. 8½ in. Rail, 52 lbs.

Chartered May 30, 1871; opened December 2, 1872. Forms a link in a through line between Gettysburg and Baltimore. Operated by Hanover Junction, Hanover and Gettysburg RR. Co., which supplies rolling stock.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 14,098; freight, 9,949), 24,047 miles. Passengers carried, 17,784; carried one mile, 161,480; average rate, 2.42 cents. Freight moved, 58,312; moved one mile, 407,264 tons; average rate, 2.97 cents. Earnings—passenger, \$3,885.65; freight, \$12,081.43; mail, etc., \$892.55—total, \$16,859.63. Operating expenses, \$10,610.13. Net earnings, \$6,249.50. Payments: Interest on bonds, \$2,250; on floating debt, \$993.18; taxes, \$147.31; rebate to B. & H. RR., \$1,269.89—total, \$4,660.38. Surplus, \$1,589.12.

**Financial Statement**, January 1, 1884.—Capital stock (par \$50), \$66,792.31; funded debt, 1st mortgage 5 per cent. bonds, due 1892, interest April and October, \$45,000; bills payable, \$16,553.10; coupons due, \$266.40—total, \$128,611.81. *Contra*: Construction, \$112,494.13; cash, \$997.36; due by agents, \$196.71; due H. J., H. & G. RR. Co., \$2,264.38; profit and loss, \$12,820.52—total, \$128,773.10.

**BACHMAN VALLEY RAILROAD OF MARYLAND.**—Pennsylvania State Line to Ebbvale, Md., 5 miles. Operated by the Hanover Junction, Hanover and Gettysburg RR. Co. in connection with the Bachman Valley RR. of Pennsylvania, forming part of its through line between Baltimore and Gettysburg. Operations, earnings, and financial condition refused. Its earnings for 1883, as reported by the State Tax Commissioner, were: From passengers, \$77.38; freight, \$2,491.44; mail and rents, \$31.54—total, \$2,600.36. The company has under consideration the extension of its road from Ebbvale, its present terminus, to Westminster. **JEROME L. BOYER**, *President*, Columbia, Pa.

**Directors** B. V. RR. Co. of Pa. (elected January 14, 1884).—H. C. Schriver, Joseph Althoff, H. A. Young, Josiah W. Gilt, Stephen Keefer, Hanover, Pa.; Samuel Thomas, A. K. Boyd, Jerome L. Boyer, Percy R. Pyne, Columbia, Pa.; Levi Dubs, Summit, York Co., Pa.; Jacob Klinefelter, Adam Newcommer, Glenville, York Co., Pa.

**A. W. EICHELBERGER**, *President*.....Hanover, Pa.

<i>Treas. and Sec.</i> .....C. W. Forney.	<i>Superintendent</i> .....H. D. Scott.
<i>Freight Agent</i> .....Jos. Leib.	<i>Road Master</i> .....Daniel Krout.

**PRINCIPAL OFFICE AND ADDRESS**.....Hanover, Pa.

## BANGOR AND PORTLAND RAILWAY.

**Line of Road.**—Portland, Pa., to Nazareth, Pa.....26 miles.  
Sidings, etc., 6 miles. Gauge, 4 ft. 8½ in. Rail (steel, 18 miles), 50 lbs.

Opened to Bangor, 8 miles, December 1, 1880; to Nazareth in 1882.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 3. Cars—passenger, 4; baggage, etc., 3; freight (box, 18; platform, 32), 50—total, 57.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 31,300; freight, 18,600), 49,900 miles. Passengers carried, and tons of freight moved, not reported. Earnings—passenger, \$10,156.28; freight, \$38,665.95; mail and express, \$4,457.39—total, \$53,279.62. Operating expenses, \$38,707.37. Net earnings, \$14,572.25. Payments: Interest, \$10,926; dividends (3 per cent., December 31, 1883), \$3,633; other payments, \$13.25.

**Financial Statement**, December 31, 1883.—Capital stock, \$121,100; funded debt, 1st mortgage 6 per cent. 50-year bonds, due January 1, 1930, interest January and July, \$181,100; bills payable, \$65,000; profit and loss, \$58.85—total, \$367,258.25. *Contra*: Cost of road, \$302,200; other property and assets, \$65,000; cash, \$58.25.

**Directors** (elected [2d Tuesday] May 17, 1883).—C. Miller, Blairstown, N. J.;



George W. Mackey, John Buzzard, Jacob E. Long, Bangor, Pa.; Joseph Bray, East Bangor, Pa.; John J. Miller, Jonathan Moore, Portland, Pa.

C. MILLER, *President and Gen. Manager*.....Blairstown, N. J.

*Secretary*—Geo. W. Mackey.....Bangor, Pa. | *Chief Engineer*—E. G. Wire.....Belvidere, N. J.  
*Gen. Fgt. Agt.*—C. W. Miller....." | *Treasurer*—John J. Miller.....Portland, Pa.  
*Mast. of Machy.*—J. S. Hough.....Nazareth, " | *Road Master*—Michael Ducy.....Nazareth, "

PRINCIPAL OFFICE AND ADDRESS.....Bangor, Pa.

## BARCLAY COAL RAILROAD.

**Line of Road.**—Barclay, Pa., to Towanda, Pa.....16.23 miles.  
 Sidings, etc., 6.20 miles. Gauge, 4 ft. 8½ in. Rail, 56, 65, and 70 lbs.

Chartered April 3, 1854; opened October 8, 1856. Original name B. RR. and Coal Co.; subsequently sold out and reorganized. Leased to Towanda Coal Co. January 1, 1868, for 20 years, that company supplying rolling stock, which consists of 6 locomotive engines, 2 passenger, 1 baggage, 16 freight, 178 coal, and 3 caboose cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 17,980; coal, 51,400), 69,380 miles. Passengers carried one mile, 150,380. Freight moved one mile, 6,064,339 tons. Earnings—passenger, \$4,818.07; freight, \$72,720.40; other, \$9,297—total (\$5,350.30 per mile), \$86,835.47. Operating expenses (\$3,876.51 per mile), \$62,915.77. Net earnings (72.4 per cent.), \$23,919.70. Paid rental of road, \$35,000. Loss to lessee, \$11,080.30. Dividends paid by lessors 1883 (March 15 and November 15, 3 per cent. each), \$60,000.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock (\$50 per share), \$1,000,000; funded debt, 1st mortgage 5 per cent. bonds, due 1887, interest April and October, \$100,000—total, \$1,100,000. *Per contra*: Railroad, \$622,600.

**Directors.**—I. V. Williamson, J. Raymond Claghorn, Edward Hoopes, Henry C. Davis, George M. Troutman, Philadelphia, Pa.; Wm. B. Warner, Norristown, Pa.

EDWARD M. DAVIS, *President*.....Chelton Hills, Pa.

*Vice-Prest.*—J. R. Claghorn.....Philadelphia, Pa. | *Sec. and Treas.*—Harvey Shaw.....Norristown, Pa.

PRINCIPAL OFFICE AND ADDRESS..No. 154 S. Fourth St., Philadelphia, Pa.

## BEACH CREEK, CLEARFIELD AND SOUTHWESTERN RR.

**Line of Road.**—Jersey Shore, Pa., to Ansonville, Pa.....103 miles.  
 Gauge, 4 ft. 8½ in. Work on this road was begun early in 1883. It is projected to run from Jersey Shore, Pa., to Ansonville, Pa., in the Clearfield coal regions, a distance of 103 miles. It is expected that this line will be opened for business early in 1884. (See statement for PHILADELPHIA AND READING RAILROAD.)

**Rolling Stock, etc.**—Not reported.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$3,000,000.

**Directors** (elected January 10, 1883).—Cornelius Vanderbilt, Wm. K. Vanderbilt, James H. Rutter, Chauncey M. Depew, New York, N. Y.; John G. Reading, J. M. Gazzam, Philadelphia, Pa.; S. R. Peale, Wm. H. Brown, Lock Haven, Pa.; Daniel Beach, Watkins, N. Y.; L. A. Robertson, Wayne Co., Pa.; W. S. Nearing, Jersey Shore, Pa.; Geo. H. Platt, Peale, Pa.

WILLIAM A. WALLACE, *President*.....Clearfield, Pa.

Cornelius Vanderbilt, *Vice-President and Treasurer*..New York, N. Y.

*Secretary*—Wm. H. Brown.....Lock Haven, Pa. | *Chief Eng.*—W. S. Nearing.....Jersey Shore, Pa.  
*Gen. Supt.*—A. G. Palmer.....Jersey Shore, " | *Transfer Agent*—Allyn Cox.....New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Jersey Shore, Pa.

Transfer Office.....Grand Central Depot, New York, N. Y.

## BELL'S GAP RAILROAD.

**Line of Road.**—Bell's Mills, Pa., to Irvona, Pa. .... 25.4 miles.  
Sidings, 4.6 miles. Gauge, 4 ft. 9 in. Rail (steel, 25.4 miles), 50 and 56 lbs.

Chartered May 11, 1871; opened to Lloyd's in 1873; to Coalport 1880; to Irvona in 1882. During the past year the gauge was changed from 3 ft. to 4 ft. 9 in., and the entire main line relaid with steel rails. To provide the means for this a new issue of consolidated mortgage bonds was made.

**Rolling Stock**, November 30, 1883.—Locomotive engines, 4. Cars—hired.

**Operations** for year ending November 30, 1883.—Trains run (passenger, 31,945; freight, 58,223), 90,168 miles. Passengers carried, 40,677; carried one mile, 344,704. Freight moved, 163,015; moved one mile, 2,513,400 tons. Earnings—passenger, \$13,130.24; freight, \$96,114.10; mail, \$1,011.11—total (\$4,340.77 per mile), \$110,255.45. Operating expenses (51.59 per cent.), \$56,884.56. Net earnings (\$2,101.22 per mile), \$53,370.89. Received from sale of old materials, etc., \$40,079.82—total, \$93,450.71. Interest paid, \$25,550.26. Surplus, \$67,900.45. A scrip dividend of 15 per cent. (\$52,500) was declared January 3, 1883, on the old stock, \$350,000.

**Financial Statement**, November 30, 1883.—Capital stock (par, \$50), \$550,000; funded debt (\$250,000 1st mortgage 7 per cent. 20-year bonds, due July 1, 1893; \$100,000, extension, 1st mortgage 6 per cent. 30-year bonds, due August 1, 1905; \$200,000 consolidated mortgage 6 per cent. 30-year bonds, due April 1, 1913), \$550,000; current accounts, \$6,675.94; scrip dividend, \$52,500; profit and loss, \$40,950.71—total, \$1,200,126.65. Cost of road, \$961,293.82; equipment, \$78,926.81; real estate, etc., \$37,975.45; other assets, \$11,422.46; current accounts, \$24,438.56; cash, \$97,492.01.

The amount of bonds authorized under the new consolidated mortgage is \$550,000, of which \$350,000 are reserved to retire the old first mortgages. The stock was increased \$200,000 during the year, the law requiring that for each \$1,000 of bonds a like amount of stock be issued.

Annual meeting second Monday in January. Books close for dividends at a date specified by the Directors. Stock and bonds listed on the Philadelphia Stock Exchange. Dividends and interest paid by Cassatt, Townsend & Co., Philadelphia, Pa.

**Directors** (elected January 14, 1884).—John H. Converse, Joseph N. DuBarry, Aaron Fries, Frank S. Lewis, John Reilly, Philadelphia, Pa.

CHARLES F. BERWIND, *President*. . . . . Philadelphia, Pa.

*Treasurer*.—J. G. Cassatt. . . . . Philadelphia, Pa. | *Secretary*.—S. T. Billmeyer. . . . . Philadelphia, Pa.  
*Gen. Supt.*.—R. G. Ford. . . . . Bellwood, " | *Chief Engineer*.—F. L. Faries. . . . . Blair Co., "

PRINCIPAL OFFICE AND ADDRESS. .No. 209 S. Third St., Philadelphia, Pa.

## BERLIN RAILROAD.

**Line of Road.**—Berlin Station, Pa., to Garrett, Pa. (and branches, 1.5 m.). 10.2 m. Sidings, 0.6 mile. Gauge, 4 ft. 8½ in. Rail, 50 and 60 lbs.

Opened in January, 1876, as Buffalo Valley RR.; reorganized in July, 1879. It is owned by the Baltimore and Ohio RR. Co., and is operated in connection with the Pittsburgh and Connellsville RR., or Pittsburgh Division of that company's system of railroads.

**Rolling Stock.**—Furnished by B. & O. RR.

**Operations** for year ending September 30, 1883.—Passengers carried one mile, 39,106. Freight moved, 31,361; one mile, 256,534 tons. Earnings (passenger, \$1,590.80; freight, \$5,451.86; other, \$389), \$7,431.66. Operating expenses, \$8,157.17. Deficit, \$719.51.



**Financial Statement**, September 30, 1882.—Capital stock (par, \$50), \$50,000, representing cost of road, etc.

**Directors**.—Welty McCullogh, Greensburg, Pa.; Robert Garrett, Joshua G. Harvey, Baltimore, Md.; W. H. Koontz, Somerset, Pa.; S. A. Philson, S. Philson, Berlin, Pa.

J. B. WASHINGTON, *President*.....Pittsburgh, Pa.

*Sec. & Treas.*—W. McCullogh...Greensburg, Pa. | *Gen. Supt.*—T. M. King.....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.

## BERLIN BRANCH RAILROAD.

**Line of Road**.—Berlin Junction, Pa., to East Berlin, Pa.....7 miles.  
Sidings, 0.35 mile. Gauge, 4 ft. 8 in. Rail, 50 lbs.

Chartered in 1876; opened in 1877. Operated by Hanover Junction, Hanover and Gettysburg RR. Co., which supplies rolling stock.

**Operations** for year ending December 31, 1883.—Trains (mixed) run, 4,882 miles. Passengers carried, 4,020; carried one mile, 24,771. Freight moved, 8,483; moved one mile, 50,905 tons. Earnings—passenger, \$857.68; freight, \$3,088.94; other, \$417.19—total (\$623.40 per mile), \$4,363.81. Operating expenses and taxes (\$480.99 per mile), \$3,366.92. Net earnings (22.84 per cent.), \$996.89. Interest, \$2,265.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$43,192.32; funded debt (1st mortgage 6 per cent. 20-year bonds, due 1896, interest April and October, \$25,000; 2d mortgage 20-year bonds, due 1898, interest January and July, \$13,300), \$38,300; bills payable, \$1,758.40; unfunded debt, \$4,810.06—total, \$88,060.78. Construction (\$10,953.74 per mile), \$76,676.19; cash and accounts, \$614.95; profit and loss, \$10,749.64.

**Directors** (elected January 14, 1884).—A. W. Eichelberger, R. M. Wirt, Stephen Keefer, Hanover, Pa.; Joseph Wolf, William Bittinger, Abbottstown, Pa.; R. N. Meisenholder, Wm. S. Hilderbrand, George W. Deihl, A. W. Storm, Jacob Resser, East Berlin, Pa.

A. W. EICHELBERGER, *President*.....Hanover, Pa.

*Secretary*—A. W. Storm.....East Berlin, Pa. | *Treasurer*—Jacob Resser.....East Berlin, Pa.  
*Gen. Tkt. & Fgt. Agt.*—J. Leib....Hanover, " | *Road Master*—A. Weisensale..Abbottstown, "

PRINCIPAL OFFICE AND ADDRESS.....Hanover, Pa.

## BRADFORD, BORDELL AND KINZUA RAILROAD.

**Line of Road**.—Bradford, Pa., to Simpsall, Pa.....15.00 miles.  
*Bordell Branch*: Kinzua Junction, Pa., to Rew City, Pa.....1.93 "  
Leased: { *Bradford, Bordell and Smethport RR.*.....11.45 "  
          { *Rew City and Eldred RR.*.....12.16 "

Total length of road operated December 31, 1883.....40.54 miles.  
Sidings and other tracks, 2.69 miles, Gauge, 3 ft. Rail, 30 lbs.

Organized March 4, 1880; opened June 7, 1880.

**Rolling Stock**.—Locomotive engines, 5. Cars—passenger, 5; baggage, etc., 2; freight (box, 9; platform, 28; gondola, 32), 85—total, 92. Also, 6 hoist trucks.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 74,651; freight, 27,703), 102,354 miles. Passengers carried one mile, 1,119,336. Freight moved, 26,522; moved one mile, 530,448 tons. Earnings—passenger, \$47,653.13; freight, \$29,639.40; other, \$4,938.41—total, \$82,220.94. Operating expenses—main-

tenance of way, \$23,775.39; rolling stock, \$23,817.91; transportation, \$18,056.94; miscellaneous, \$7,517.21—total, \$73,167.45. Net earnings, \$9,053.49. Payments. Not stated.

**Financial Statement, December 31, 1883.**—Capital stock, \$500,000; funded debt, \$498,000 (authorized, \$500,000), 1st mortgage 6 per cent. 50-year coupon bonds, due June 1, 1932 (interest June and December); current accounts, \$4,890.69; other liabilities, \$16,416.64—total, \$1,019,307.33. *Contra*: Cost of road, \$580,706.01; Rew City and Eldred RR. Co., \$112,726.65; increase in capital stock, \$250,000; due from railroads and others, \$55,975.96; cash on hand, \$1,797.71; profit and loss, \$18,101.

Annual meeting, second Monday in January. Books close for annual meeting, December 24th preceding; for dividends 10 days prior to payment of same. Stock and bonds (\$500,000 of each) listed on New York Stock Exchange. The \$250,000 of new stock created during 1882 was issued to stockholders without consideration. Interest and dividends are paid at Marine National Bank in New York City.

**BRADFORD, BORDELL AND SMETHPORT RAILROAD.**—Simpson, Pa., to Smethport, Pa., 11.45 miles. Sidings, 0.68 mile. Gauge, 3 ft. Rail, 30 lbs. Leased to B., B. & K. RR. Co., at an annual rental for first two years (1881 and 1882), of \$12,000, and thereafter equalling  $\frac{2}{3}$  of net earnings of B., B. & K. RR. and leased lines. Capital stock, \$100,000. Cost of road, \$88,223.51; equipment, \$11,776.49. Dividends (January, April, July, and October, each 3 per cent.), \$12,050. The company owns 1 locomotive and 2 passenger cars. J. J. CARTER, *President*, Titusville, Pa.; J. E. Ransom, *Secretary*; B. W. Spencer, *Treasurer*, New York, N. Y.

**REW CITY AND ELDRED RAILROAD.**—Rew City, Pa., to Eldred, Pa., 12.16 miles. Sidings, 0.34 mile. Gauge, 3 ft. Rail, 30 lbs. Chartered March 18, 1882; opened September 13, 1882. Leased to B., B. & K. RR. at an annual rental of \$1, and cost of maintenance. Capital stock, \$111,000; other liabilities, \$349.50—total, \$111,349.50. Cost of road, \$98,711.03; equipment, \$4,219.23; right of way, etc., \$8,419.24. The company owns 1 passenger car and 1 baggage car. J. J. CARTER, *President*, Titusville, Pa.; J. E. Ransom, *Secretary*; B. W. Spencer, *Treasurer*, New York, N. Y.

**Directors** B., B. & K. RR. Co. (elected January 8, 1884).—J. J. Carter, Titusville, Pa.; R. G. Taylor, Hiram G. Nolton, Buffalo, N. Y.; R. C. Vilas, G. R. Blanchard, New York, N. Y.; B. W. Spencer, Passaic, N. J.; H. F. Sweetser, Titusville, Pa.; A. I. Wilcox, W. W. Brown, Geo. A. Eckbert, Geo. L. Roberts, Bradford, Pa.

JOHN J. CARTER, *President*. . . . . Titusville, Pa.

Richard G. Taylor, *Vice-President*. . . . . Buffalo, N. Y.

*Gen. Manager*—B. C. Williams. . . . . Buffalo, N. Y. | *Secretary*—John E. Ransom. . . . . Buffalo, N. Y.  
*Treasurer*—B. W. Spencer. . . . . New York, " | *Master Mechanic, etc.*—J. De Laney. Bradford, Pa.  
*Gen. T. & F. Agt.*—John C. McKenna. Bradford, Pa. | *Gen. Solicitor*—W. W. Brown. . . . .

PRINCIPAL OFFICE AND ADDRESS. . . Oil Exchange Building, Bradford, Pa.

## CATASAUQUA AND FOGELSVILLE RAILROAD.

**Line of Road.**—Catasauqua, Pa., to Rittenhouse Gap, Pa. . . 20.00

*Lichty Branch*: Trexlertown to Lichty, Pa. . . . . 5.50—25.50 miles.

Sidings, 8 miles. Gauge, 4 ft. 8 $\frac{1}{2}$  in. Rail (steel, 10.5 miles), 50 lbs.

Chartered April 5, 1853; road opened July, 1857.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 3; baggage, etc., 2; freight (box, 2; platform, 2), 4—total, 9.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 23,788; freight, 50,080), 73,788 miles. Passengers carried, 12,553; carried one mile, 18,547. Freight moved, 370,184; moved one mile, 3,542,700 tons. Earnings—passenger, \$3,245.87; freight, \$119,866.27; other, \$536.63—total (\$4,848.97 per mile), \$123,648.77. Operating expenses (\$2,070.72 per mile), \$52,803.41. Net earnings, (\$7 21 per cent.)



\$70,845.36. Payments: Interest, \$8,280; dividend, November 6, 1883, 12 per cent., \$51,228. Balance, surplus, \$11,337.36.

**Financial Statement**, September 30, 1883.—Capital stock (par, \$25), \$426,900; bills payable, \$10,855.31; debenture bonds, \$138,000; profit and loss, \$264,113.93—total, \$839,869.24. *Contra*: Cost of road, \$523,185.59; equipment, \$135,150; materials, \$5,913.55; bills receivable, \$40,000; accounts, \$135,116.94; cash, \$503.16.

**Directors** (elected November 6, 1883).—Joseph Hunt, Samuel Thomas, Cata-sauqua, Pa.; John T. Knight, Easton, Pa.; B. G. Clarke, New York; Fisher Hazard, Mauch Chunk, Pa.; Samuel Dickson, Charles E. Haven, Chas. Stewart Wurts, Philadelphia, Pa.; John Thomas, Hokendauqua, Pa.; Daniel Runkle, Phillipsburg, N. J.

GEORGE F. BARNES, *President*.....Philadelphia, Pa.

*Treas. & Sec.*—John Williams...Catasauqua, Pa. | *Road Master*—T. Fenstermaker..Catasauqua, Pa.  
*Gen. Supt.*—C. W. Chapman...." | *Mast. of Mach.*—John Thomas.."  
*Gen. Fgt. Agt.*—R. E. Williams.. " | *Mast. of Car Reps.*—C. J. Halbach, " "

PRINCIPAL OFFICE AND ADDRESS.....Catasauqua, Pa.

## CHARTIERS RAILWAY.

**Line of Road**.—Mansfield, Pa., to Washington, Pa.....22.8 miles.  
 Sidings, etc., 2.69 miles. Gauge, 4 ft. 9 in. Rail (steel, 6.80 miles), 56 lbs.

Chartered as Charters Valley RR. February 7, 1853; opened in 1856; reorganized after foreclosure in 1871. Leased January 1, 1872, for 99 years, to Pittsburgh, Cincinnati and St. Louis Ry. Co., for net earnings. Rolling stock supplied by lessee.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 53,503; freight, 40,468), 93,971 miles. Total engine service, 102,207 miles. Passengers carried, 207,670; carried one mile, 2,283,084; average mile-rate, 3.10 cents. Freight moved, 424,855; moved one mile, 1,996,045 tons; average mile-rate, 3.55 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$70,874 00	For Maintenance of Way.....	\$50,298 17
" Freight,.....	70,916 00	" Rolling Stock,.....	18,252 25
" Mail and Express.....	4,631 97	" Transportation.....	19,200 77
Miscellaneous .....	3,981 17	Miscellaneous and Taxes.....	1,173 09
Total (\$6,596.63 per mile).....	\$150,403 14	Total (\$3,900.19 per mile).....	\$88,924 28

Net earnings (40.88 per cent.), \$60,478.86. Payments: Lease of equipment, \$8,029.04; interest, \$35,000; other payments, \$369.58. Surplus, \$17,080.24.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$647,850; funded debt, 1st mortgage 7 per cent. bonds, due October 1, 1901, interest April and October, \$500,000; current accounts, \$675; profit and loss, \$3,983.66—total, \$1,152,508.66. *Per contra*: Cost of road, etc., \$1,122,336.10; other property and assets, \$4,650; cash, \$25,522.56.

**Directors** (elected at annual meeting [first Monday] May 1, 1883).—Geo. B. Roberts, Samuel M. Felton, Alex. Biddle, Wistar Morris, N. P. Shortridge, John N. Du Barry, Philadelphia, Pa.; one vacancy.

GEO. B. ROBERTS, *President*.....Philadelphia, Pa.

*Secretary*—Albert Hewson.... Philadelphia, Pa. | *Treasurer*—Taber Ashton.....Philadelphia, Pa.  
 Lessees' Officers in charge of operations..See PITTSB., CINCINNATI AND ST. LOUIS RY

PRINCIPAL OFFICE AND ADDRESS..233 South Fourth St., Philadelphia, Pa.

## CORNING, COWANESQUE AND ANTRIM RAILWAY.

**Line of Road**.—Corning, N. Y., to Antrim, Pa.....53.00 miles.  
*Cowanquesque Valley Branch*: Lawrenceville to Harrison Valley, Pa.....31.94 "

Total length of lines.....84.94 miles.  
 Sidings, etc., 21.36 miles. Gauge, 4 ft. 8½ in Rail (steel, 59.26 m.), 60 and 62 lbs.

Consolidation, January 1, 1873, of the Blossburg and Corning and the Wellsboro' and Lawrenceville RR. Cos. Subsequently (June 1, 1874) the Cowanesque Valley RR. was absorbed. Leased and operated by Fall Brook Coal Company.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 45. Cars—passenger, 17; baggage, mail, etc., 6; freight (box, 88; caboose, 30; platform, 39; coal 2,020), 2,177—total, 2,200. Also, 92 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 69,940; freight, 169,620), 239,560 miles. Passengers carried, 124,293; carried one mile, 1,955,998; average mile-rate, 3.07 cents. Freight moved 1,043,377; moved one mile, 31,943,168 tons; average mile-rate, 1.36 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$60,130 04	For Maintenance of Way.....	\$162,765 96
“ Freight.....	434,584 11	“ Rolling Stock.....	110,994 35
“ Mail and Express.....	6,527 83	“ Transportation.....	269,968 22
Miscellaneous.....	217,593 32	Miscellaneous and Taxes.....	46,172 45
Total (\$8,462.86 per mile).....	\$718,835 30	Total (\$6,944.91 per mile).....	\$589,900 98

Net earnings (17.94 per cent.), \$128,934.32.

The above account includes operations on the Fall Brook Branch, and receipts for engine and car service on other lines. The lessors received interest, 7 per cent., on bonds, \$21,000, and dividends on stock (preferred, 7 per cent., \$35,000; common, 6 per cent., \$84,000), \$119,000.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), common, \$1,500,000; preferred, \$500,000; 6 per cent. debenture bonds, due May 1, 1898, interest May and November, \$1,250,000; other accounts, \$4,271.73—total, \$3,254,271.73. Cost of road and equipment, \$3,250,000; cash and accounts, \$4,271.73.

**Directors**.—George J. Magee, Daniel Beach, Watkins, N. Y.; Daniel C. Howell, Bath, N. Y.; John Lang, Corning, N. Y.; Alfred L. Edwards, New York, N. Y.; Henry Sherwood, Wellsboro', Pa.

GEORGE J. MAGEE, *President*..... Watkins, N. Y.

Daniel Beach, *Secretary and Treasurer*..... “ “

*Officers of Fall Brook Coal Company.*

<i>President</i> —Geo. J. Magee.....	Watkins, N. Y.	<i>Gen. Supt.</i> —A. H. Gorton.....	Corning, N. Y.
<i>Sec. and Treas.</i> —John Lang.....	Corning, “	<i>Fgt. &amp; Tkt. Agent</i> —H. A. Horning.....	“ “
<i>Chief Engineer</i> —Anton Hardt.....	Wellsboro', Pa.	<i>Auditor</i> —Wm. Nicholson.....	“ “
<i>Supt. of Bridges</i> —Geo. E. Bartlett.....	Watkins, N. Y.	<i>Purch. Agent</i> —W. H. Chaphe.....	“ “
<i>Car Accountant</i> —J. B. Terbell.....	Corning, N. Y.		

PRINCIPAL OFFICE AND ADDRESS..... Corning, N. Y.

## CORNWALL RAILROAD.

**Line of Road**.—Cornwall, Pa., to West Lebanon, Pa..... 7.50 m.

Branches to Furnaces and Union Canal..... 4.50 “—12.00 miles.

2d track, 1.66; sidings, 9.9 miles. Gauge, 4 ft. 8½ in. Rail (steel, 11.7 miles), 60 lbs.

Chartered May 25, 1850; road opened January, 1854. Connects at Lebanon with Lebanon Branch of Philadelphia and Reading RR.

**Rolling Stock**.—Locomotive engines, 5. Freight and coal cars, 173.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 12,970; freight, 32,470), 45,440 miles. Passengers carried, 61,212; carried one mile, 478,791. Freight moved (chiefly coal and iron), 720,832; moved one mile, 3,604,160 tons. Gross earnings, \$81,228.99. Operating expenses, \$49,158.81. Net earnings (39.48 per cent.), \$32,070.18. Paid for construction, etc., \$48,464.08.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$300,000; bills payable, \$12,000; current accounts, \$5,687.63; profit and loss, \$242,324.47—total, \$560,012.10. Construction, \$390,385.70; equipment, \$116,024.69; real estate, etc., \$44,315.60; current accounts, \$5,643.29; cash, \$3,642.82.



**Directors** (elected January 14, 1884).—W. C. Freeman, E. C. Freeman, R. P. Alden, J. P. Jackson, Cornwall, Pa.; D. S. Hammond, Lebanon, Pa.

WM. COLEMAN FREEMAN, *President*.....Cornwall, Pa.

*Secretary*—J. P. Jackson.....Cornwall, Pa. | *Treasurer*—D. S. Hammond.....Lebanon, Pa.  
*Gen. Solicitor*—Josiah Funck.....Lebanon, " | *Gen. Supt.*—John M. Havard....." "

PRINCIPAL OFFICE AND ADDRESS.....Lebanon, Pa.

## CORNWALL AND LEBANON RAILROAD.

**Line of Road.**—Cornwall, Pa., to Lebanon, Pa..... 5.4 miles.  
 Leased: *Colebrook Valley RR.*: Conewago, Pa., to Cornwall, Pa.....16.6 "

Total length of line operated.....22.0 miles.  
 Sidings (owned, 2.6; leased, 1.4), 4 miles. Gauge, 4 ft. 9 in.

Organized in 1882. Road completed and opened October 1, 1883. The Colebrook Valley Railroad is leased—terms not stated. All information relative to equipment, operations, or financial condition refused.

**Directors.**—Robert H. Coleman, J. Taylor Boyd, Charles B. Torney, B. F. Hean, A. Hess, Hugh M. Maxwell, John Meily, George D. Rise, Grant Weidman, Lebanon, Pa.

ROBERT H. COLEMAN, *President*.....Lebanon, Pa.

*Sec. & Treas.*—Hugh M. Maxwell...Lebanon, Pa. | *Superintendent*—J. C. Jennings...Lebanon, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Lebanon, Pa.

## COUDERSPORT AND PORT ALLEGANY RAILROAD.

**Line of Road.**—Port Allegany, Pa., to Coudersport, Pa.....17 miles.  
 Sidings, 2.5 miles. Gauge, 3 ft. Rail, 35 lbs. per yard.

Chartered April 12, 1882; road opened October 1, 1882.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight (box, 10; platform, 25; coal, 5), 40—total, 43.

**Operations,** etc.—Not reported.

**Financial Statement.**—Capital stock, \$150,000. Cost of road, etc., \$150,000.

**Directors** (elected January 14, 1884).—A. G. Olmsted, Isaac Benson, W. K. Jones, F. W. Knox, Coudersport, Pa.; A. M. Benton, F. H. Arnold, Port Allegany, Pa.; C. V. B. Barse, C. S. Carey, Olean, N. Y.; B. D. Hamlin, Smethport, Pa.; F. H. Root, Buffalo, N. Y.

F. W. KNOX, *President*.....Coudersport, Pa.

*Vice-President*—C. V. B. Barse.....Olean, N. Y. | *Treasurer*—M. W. Barse.....Olean, N. Y.  
*Secretary*—A. B. Mann.....Coudersport, Pa. | *Gen. Supt.*—B. A. McClure.....Coudersport, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Coudersport, Pa.

## CUMBERLAND VALLEY RAILROAD.

**Line of Road.**—Harrisburg, Pa., to Potomac River, Md.....82.20 miles.

Branches: { *Dillsburg and Mechanicsburg RR.*..... 7.70 "  
               { *Martinsburg and Potomac RR.*..... 11.80 "  
               { *Southern Penn. Ry and Mining Co.*..... 23.30—42.80 "

Total length of lines operated.....125.00 miles.  
 2d track, 62; sidings, 196 m. Gauge, 4 ft. 9 in. Rail (steel, 79.50 m.), 56 and 60 lbs.

Chartered April 2, 1831; opened in November, 1837. At Chambersburg it connected with the Franklin RR. (chartered in Pennsylvania March 12, 1832; in Maryland January 16, 1837), which line had been opened from Chambersburg, Pa., to

Hagerstown, Md., in 1839. On June 1, 1855, the Pennsylvania portion of the latter road was purchased by and merged in the Cumberland Valley. The Maryland portion still maintained a separate organization, and under the charter of 1837 the extension from Hagerstown to the Potomac River was built in 1873. The Martinsburg and Potomac RR. was opened in September, 1872; the Dillsburg and Mechanicsburg, May 17, 1873; the Southern Pennsylvania, as reorganized, April, 1871. The Mont Alto RR., and the South Mountain Ry., formerly operated as branches of the C. V. RR., are now operated by their respective companies, but in connection with this railroad.

**Rolling Stock.**—Locomotive engines, 25. Cars—passenger, 25; baggage, mail, etc., 11; caboose, 7; freight (box, 221; stock, 23; gondola, 187), 431—total, 474.

**Operations** for year ending December 31, 1883 (125 m.).—Trains run (passenger, 279,749; freight, etc., 260,222), 539,971 miles. Passengers carried, 548,712; carried one mile, 11,154,814. Average rate per mile, 2.54 cents. Freight moved, 709,170; moved one mile, 28,557,701 tons. Average rate per mile, 1.709 cents.

<i>Earnings.</i>		(82.2 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$257,991 29		For Maintenance of Way.....	\$217,208 25
" Freight.....	488,299 98		" Rolling Stock.....	193,394 45
" Mail and Express.....	24,427 35		" Transportation.....	138,549 39
Miscellaneous.....	23,344 25		Miscellaneous.....	20,866 42
Total (\$9,647.97 per mile).....	\$793,062 87		Total (\$6,984.53 per mile).....	\$570,018 51

Net earnings (28.13 per cent.), \$223,044.36. Payments: Interest on bonds, \$26,548; dividends (January, April, July, and October, 1882, 2½ per cent. each), \$177,785; taxes, \$9,358.69—total, \$213,691.69. Balance, surplus for year, \$9,352.67.

*General Balance Sheet, December 31, 1883.*

		(82.2 miles.)		
Road and Equipment.....	\$1,917,968 92		Capital Stock.....	\$1,777,850 00
Materials and Supplies.....	41,814 14		Funded Debt.....	352,300 00
Trustees of Contingent Fund.....	644,376 97		Coupons and Dividends Due.....	47,872 20
Balance of Accounts.....	125,212 28		Profit and Loss.....	626,268 04
Cash on Hand.....	74,917 93			
Total Assets.....	\$2,804,290 24		Total Liabilities.....	\$2,804,290 24

The capital stock consists of \$241,900 1st preferred, \$243,000 2d preferred, and \$1,292,950 common, all of which, for many years, have been paid equal dividends. The preferred stocks and 8 per cent. bonds were formerly interchangeable.

Annual meeting, first Monday in October.

The funded debt consists of three series of bonds, viz.: 1st mortgage 8 per cent. bonds, due April 1, 1904, \$161,000; 2d mortgage 8 per cent. bonds, due April 1, 1908, \$109,500; debenture 6 per cent. bonds, due January 1, 1884, \$81,800.

The amount of stocks and bonds has not varied in the last past seven years.

Statement of earnings, expenses, etc. (all lines), year 1883:

	Main Line. (82.2 m.)	Mar. & Pot. RR. (11.8 m.)	Dil. & Mec. RR. (7.7 m.)	Stn. Pa. Ry. (23.3 m.)	All Lines. (125 m.)
	\$	\$	\$	\$	\$
Passenger Earnings.....	257,991 29	8,703 14	8,481 80	8,040 80	283,217 03
Freight Earnings.....	488,299 98	11,888 09	23,576 70	13,815 00	537,579 77
Mail, Express, etc., Earnings	46,771 60	1,226 14	543 45	2,050 94	50,592 13
Gross Earnings.....	793,062 87	21,817 37	32,601 95	23,906 74	871,388 93
Operating Expenses.....	570,018 51	19,797 70	15,047 92	19,602 37	624,466 50
Net Earnings.....	223,044 36	2,019 67	17,554 03	4,304 37	246,922 43



Statement of operations, etc. (all lines), for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	125.0	125.0	125.0	125.0	125.0	125.0	125.0
Passenger Train Miles.....	191,699	188,477	191,506	213,478	235,893	248,602	279,749
Freight Train Miles.....	148,611	134,018	133,132	181,049	194,077	195,181	260,232
Passengers Carried.....	349,141	325,551	323,045	391,083	452,932	501,943	548,712
Passenger Miles.....	5,869,562	5,416,329	5,265,292	7,386,350	8,967,357	9,708,700	11,154,814
Freight (tons) Moved.....	320,510	318,696	374,172	550,951	547,488	613,425	711,814
Freight (ton) Miles.....	11,062,510	11,014,516	12,485,385	15,352,346	18,364,654	21,673,434	30,018,284
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	165,288	168,132	169,331	190,187	225,561	247,711	283,217
Freight Earnings.....	321,075	320,203	390,859	378,282	493,796	453,503	537,580
Miscellaneous.....	33,488	23,786	52,779	28,881	34,280	61,672	50,592
Gross Earnings.....	519,851	512,121	549,969	597,300	693,637	762,886	871,389
Expenses, Taxes, etc.....	265,598	312,561	298,368	363,827	473,021	531,696	633,835
Net Earnings.....	254,253	199,560	251,601	233,473	220,616	231,190	237,554
Interest.....	26,548	26,548	26,548	26,548	26,548	26,548	26,548
Dividends.....	177,785	177,785	177,785	177,785	177,785	177,785	177,785
Balance.....	+ 49,920	- 4,773	+ 47,268	+ 9,661	+ 16,283	+ 26,859	+ 33,231
Gross Earnings per Mile....	4,158 81	4,096 97	4,399 67	4,778 40	5,549 09	6,108 09	6,971 11
Gross Expenses per Mile....	2,124 78	2,500 49	2,396 94	2,910 62	3,675 05	4,253 56	5,070 60
Net Earnings per Mile.....	2,034 03	1,596 48	2,012 73	1,867 78	1,874 04	1,849 53	1,900 51
Expenses to Earnings.....	51.09 p. c.	61.01 p. c.	54.25 p. c.	60.91 p. c.	65.75 p. c.	69.70 p. c.	72.74 p. c.
Aver. Rate p. Pass. p. Mile..	2.82 c.	3.10 c.	2.90 c.	2.86 c.	2.28 c.	2.55 c.	2.54 c.
Aver. Rate p. Ton p. Mile..	2.90 c.	2.91 c.	2.41 c.	2.29 c.	2.11 c.	2.09 c.	1.709 c.

**MARTINSBURG AND POTOMAC RAILROAD.**—Martinsburg to Potomac River, 11.8; total track, 12.69 miles. Organized in 1870; opened in 1872. Leased for 99 years from completion; rental, net earnings. Interest in default for several years. Earnings, 1883, \$21,817.37; expenses, \$19,797.70. Net earnings, \$2,019.67. Capital stock, \$130,000; funded debt, 1st mortgage 7 per cent. 20-year gold bonds, due January 1, 1890, \$315,000—total, representing cost of road, etc., \$445,000. **THOMAS B. KENNEDY, President**; **M. T. Ingles, Treasurer**, Martinsburg, W. Va.

**DILLSBURG AND MECHANICSBURG RAILROAD.**—Dillsburg to Mechanicsburg, 7.7 miles; total tracks, 8.01 miles. Chartered in 1870; opened in 1873. Leased for 99 years from February 22, 1873; rental, net earnings. Gross earnings, 1883, \$32,601.95; net earnings, \$17,554.03. Interest on bonds, \$6,000. Dividends paid (6 per cent.), \$3,245.60. Capital stock (par, \$50), \$54,093.37; 1st mortgage 6 per cent. 20-year bonds, due August 1, 1895, \$100,000; floating debt, \$25,221.12—total, \$179,314.49. Cost of road, etc., \$181,021.21. **FREDERICK WATTS, President**; **E. M. Biddle, Treasurer**, Carlisle, Pa.

**SOUTHERN PENNSYLVANIA RAILWAY.**—S. P. Junction to Richmond, Pa., 21.4; branch (leased), 1.9; total tracks, 26.92 miles. Chartered in 1872 as S. P. Iron & RR. Co.; opened in 1871. Reorganized after foreclosure sale in 1873 under present title. Leased for net earnings to C. V. RR. Co. Gross earnings, 1883, \$23,906.74; expenses, \$19,602.37; net earnings, \$4,304.37. Capital stock (par, \$50), \$800,000; 1st mortgage 7 per cent. 30-year bonds, due in 1900, \$625,000, floating debt (chiefly for coupons), \$327,250—total, \$1,752,500. Cost of road and iron property, \$974,065.86. **THOMAS B. KENNEDY, President**; **W. L. Ritchey, Secretary**, Chambersburg, Pa.

**Directors** C. V. RR. (elected October 1, 1883).—**Thomas B. Kennedy**, Chambersburg, Pa.; **Frederick Watts**, Carlisle, Pa.; **Thomas A. Biddle**, J. N. Du Barry, Wistar Morris, A. J. Cassatt, Edmund Smith, George B. Roberts, Strickland Kneass, Philadelphia, Pa.; **John Stewart**, Daniel O. Gehr, Chambersburg, Pa.

**THOMAS B. KENNEDY, President**,.....Chambersburg, Pa.

<i>Treas. and Sec.</i> — <b>E. M. Biddle</b> .....	Carlisle, Pa.	<i>Auditor</i> — <b>W. L. Ritchey</b> .....	Chambersburg, Pa.
<i>Supt.</i> — <b>J. F. Boyd</b> .....	Chambersburg, "	<i>Gen. Tkt. Agt.</i> — <b>A. H. McCulloh</b> , ..	"
<i>Engineer</i> — <b>C. Ives</b> .....	"	<i>Gen. Fgt. Agt.</i> — <b>A. L. Langdon</b> , ..	"
<i>Road Master</i> — <b>S. M. Howard</b> , ..	"	<i>Mast. Mech.</i> — <b>A. S. Hull</b> .....	"

**PRINCIPAL OFFICE AND ADDRESS**,.....Chambersburg, Pa.

## DANVILLE AND SHAMOKIN RAILROAD. (In Progress.)

**Line of Road.**—Shamokin, Pa., to Danville, Pa. .... 19 miles.  
Track laid, 0.17 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

This road was commenced in 1879, and connects the Mahanoy and Shamokin Branch with the Catawissa and Williamsport Branch of the P. & R. RR. No operations reported. Capital stock authorized (par, \$50), \$250,000; paid in December 31, 1883, \$26,710. Cost of RR., as built (0.199 m.), \$26,710.

**GEO. DE B. KEIM, President.**.....Philadelphia, Pa.

**Secretary**—Howard Hancock..Philadelphia, Pa. | **Treasurer**—John Welch.....Philadelphia, Pa.

**PRINCIPAL OFFICE AND ADDRESS.**..227 South Fourth St., Philadelphia, Pa.

## DELAWARE AND HUDSON CANAL COMPANY.

**Lines of Railroad in Pennsylvania:**

<i>Lacka. &amp; Susq. RR.</i> : Nineveh, N. Y., to Jefferson Junc., Pa. (owned)...	22.01 miles.
<i>Jefferson RR.</i> : Jefferson Junc. to Carbondale, Pa. (trackage contract)...	35.00 "
<i>Valley RR.</i> : Carbondale to Scranton, Pa. (owned).....	16.60 "
<i>Union RR.</i> : Green Ridge to Mill Creek, Pa. (owned).....	16.69 "
<i>Plymouth and Wilkesbarre RR. and Bridge</i> (owned).....	8.22 "
<i>Nanticoke RR.</i> : South Wilkesbarre to Mill Creek, Pa. (trackage contract).	7.40 "
<i>Gravity RR.</i> : Olyphant to Honesdale, Pa. (owned).....	56.00 "

Total length of road operated in Pennsylvania.....156.92 miles.  
2d track, 19.96; sidings, 52.67 miles. Gauges, 4 ft. 3 in., 4 ft. 8½ in. Rail (steel, 99.96 miles), 45, 56, and 62 lbs.

The company also operates in the State of New York, under the name of the Northern Railroad Department (see pp. 124 to 130), the Albany and Susquehanna, the Rensselaer and Saratoga, the New York and Canada RRs., the Rome and Clinton, and the Utica, Clinton and Binghamton, with their branches and leased lines. The operations of the Lackawanna and Susquehanna RR. are reported in connection with the Albany and Susquehanna RR.

There are also owned and operated in the company's mining district 162.75 miles of tram road, of 3 ft. gauge, of which 146 miles are under ground.

The Delaware and Hudson Canal Company was chartered by the New York Legislature, April 7, 1823, to construct a canal and railroad from the coal-fields of Pennsylvania to the Hudson River at Rondout, N. Y. The canal, extending from Honesdale to Rondout was completed in October, 1828, the State of New York having in 1827 loaned its credit to the enterprise to the amount of \$500,000, and again in 1829 for \$300,000. The Gravity Railroad was completed in 1829, in which year the coal product amounted to 7,000 tons. The company is also largely engaged in the mining and sale of coal. During the year 1883 the coal transported was as follows: From company's own mines, 3,512,972 tons; for other parties, 584,246.08 tons—total, 4,097,218.17 tons; of which 2,044,813 tons were distributed east, *via* Honesdale; 846,760 tons west over N. Y., L. E. and W. RR.; 1,023,348 tons north over Albany and Susquehanna RR.; 13,627 tons south, and 168,670.17 tons by local sales.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 50. Cars—passenger, 7; baggage, etc., 7; freight, 4,177—total, 4,191.

**Operations** for year ending December 31, 1883.—Pennsylvania Division (100.92 miles).—Trains run (passenger, 82,660; freight, 92,648; coal, 1,195,543), 1,370,851 miles. Passengers carried, 272,339; carried one mile, 3,320,431; average rate, 2.788



# 244 PENNSYLVANIA—DELAWARE AND HUDSON CANAL CO.

cents. Freight moved, 3,842,393; moved one mile 136,980,966 tons. Average rate, 1.323 cents.

<i>Earnings.</i>			(On 100.92 miles.)	<i>Expenditures.</i>		
From Passengers.....	\$92,562	28		For Maintenance of Way.....	\$110,342	72
" Freight and Coal.....	1,811,786	24		" Rolling Stock.....	150,493	36
Miscellaneous.....	94,448	92		" Transportation, etc.....	849,442	07
Total (\$19,806.15 per mile).....	\$1,998,837	44		Total (\$11,001.56 per mile).....	\$1,110,278	15

Net earnings (44.45 per cent.), \$888,559 29.

The above statement relates to the earnings and expenses of the railroad in Pennsylvania. The disposition of net earnings is shown in the company's profit and loss account on page 245.

Statement showing length of railroad owned and operated December 31, 1883:

DIVISIONS.	Pennsylvania.			New York.			Vermont.			Total.			
	Main Track.	2d Tr'k.	Total Tr'k.	Main Track.	2d Tr'k.	Total Tr'k.	Main Tr'k.	2d Tr'k.	Total Tr'k.	Main Track.	2d Tr'k.	Total Tr'k.	Steel Rails.
<i>Pennsylvania Division.</i>													
Lackawanna & Susquehanna RR.	4.36		5.25	17.65		21.70				22.01		26.95	22.01
Jefferson Railroad.....	35.00									35.00			
Valley Railroad.....	16.60	4.29								16.60	4.29		
Union Railroad.....	16.69	14.85								16.69	14.85		
Plymouth & Wilkesb. RR. & B'dge.	3.22		160.20							3.22		160.20	77.00
Nanticoke Railroad.....	7.40									7.40			
Gravity Railroad.....	56.00									56.00			
Total Pennsylvania Division....	139.27	19.14	165.45	17.65		21.70				156.92	19.14	187.15	99.01
<i>Albany and Susquehanna Div.</i>													
Albany and Susquehanna RR.				142.51	50.95	240.33				142.51	50.95	240.33	249.85
Schenectady & Duaneburg RR.				13.79		15.72				13.79		15.72	
Cherry Val., Sharon & Albany RR.				21.05		21.99				21.05		21.99	
Schenectady & Mechanicsville RR.				9.93		10.48				9.93		10.48	
Total Albany and Susq. Division.				187.28	50.95	288.52				187.28	50.95	288.52	249.85
<i>Saratoga Division.</i>													
Main { Rensselaer & Saratoga RR.				60.37	19.30	79.67				60.37	19.30	79.67	158.25
Line: { Albany & Vermont RR.				12.18		12.18				12.18		12.18	
{ Saratoga & Schenectady RR.				6.59		6.59				6.59		6.59	
West Troy & Green Isl'd Branch.				1.08	1.06	2.14				1.08	1.06	2.14	
Troy and Waterford Branch.				5.59		18.25				5.59		18.25	
Whitehall and Castleton Branch.				6.83		7.22	6.83		8.42	13.66		15.64	
Rutland and Washington RR.				32.62		37.58	29.82		35.72	62.44		73.30	
Saratoga and Schenectady RR.				14.97		21.04				14.97		21.04	
Glens Falls RR.				15.12		18.70				15.12		18.70	
Total Saratoga Division ..				155.35	20.36	203.37	36.65		44.14	192.00	20.36	247.51	158.25
<i>Champlain Division.</i>													
New York and Canada RR.				112.93		131.66				112.93		131.66	87.42
Lake George Branch.				4.42		4.96				4.42		4.96	
Whitehall & Plattsburgh Branch.				19.81		21.11				19.81		21.11	
Plattsburgh & Montreal Branch.				12.78		13.77				12.78		13.77	
Total Champlain Division.....				149.94		171.50				149.94		171.50	87.42
<i>Utica Division.</i>													
Utica, Clinton and Binghamton..				31.30		37.86				31.30		37.86	24.86
Rome and Clinton.....				12.77		13.88				12.77		13.88	
Total Champlain Division.....				44.07		51.74				44.07		51.74	24.86
<i>Summary :</i>													
Pennsylvania Division.....	139.27	19.14	165.45	17.65		21.70				156.92	19.14	187.15	99.01
Susquehanna ..				187.28	50.95	288.52				187.28	50.95	288.52	249.85
Saratoga ..				155.35	20.36	203.37	36.65		44.14	192.00	20.36	247.51	158.25
Champlain ..				149.94		171.50				149.94		171.50	87.42
Utica ..				44.07		51.74				44.07		51.73	24.86
Grand Total.....	139.27	19.14	165.45	554.29	71.31	736.83	36.65		44.14	730.21	90.45	947.61	630.41

In the above table the Jefferson and the Nanticoke RRs. appear in Main Track column only.

*Profit and Loss Account, year ending December 31, 1883.*

Coal on Hand, Dec. 31, 1882.....	\$492,924 09	Sales of Coal, year 1883.....	\$9,575,362 18
Mining Coal.....	4,996,195 43	Canal Tolls.....	52,403 39
Transportation Exp'ses, Canal, etc.	1,642,843 71	Miscellaneous Profits.....	287,088 83
Transp. to Tidewater, via Erie.....	811,872 74	Profit on Leased Lines.....	1,904 90
Rondout Expenses.....	132,688 50	Net R.R. Earnings in Pennsylvania.....	888,559 29
Taxes.....	228,988 31	Interest on Investments.....	257,540 32
Salaries, Rents, etc.....	145,026 06	Coal on Hand (297,491.6 tons).....	745,426 09
Interest.....	1,321,941 95		
Weehawken Expenses.....	39,921 17		
Balance.....	1,995,842 54		
Total Debits.....	\$11,808,244 50	Total Credits.....	\$11,808,244 50

*Profit and Loss Statement (Leased RRs. in New York), 1883.*

From Passengers.....	\$1,603,380 95	Maintaining RRs.....	\$939,571 49
" Freight.....	3,743,197 86	" Equipment.....	633,991 41
Miscellaneous.....	72,296 91	Operating Roads.....	1,953,785 76
		Rentals, Interest, etc.....	1,839,552 16
		Balance, Profit on Leased RRs.....	1,904 90
Total Earnings.....	\$5,418,805 72	Total Expenses.....	\$5,418,805 72

*Profit and Loss Account (all RRs. operated), 1883.*

	Gross Earnings.	Operating Expenses.	Net Earnings.
Albany and Susquehanna.....	\$2,498,688 07	\$1,615,439 16	\$883,248 91
Rensselaer and Saratoga.....	2,149,292 11	1,380,474 47	768,817 64
New York and Canada.....	770,825 54	581,435 03	189,390 51
Pennsylvania Division.....	1,998,837 44	1,110,278 15	888,559 29
Totals.....	\$7,417,643 16	\$4,687,626 81	\$2,730,016 35
Interest, Rental, and Dividends.....			1,839,552 16

Profit for 1883 ..... \$890,464 19

NOTE.—The difference between the figures in the above statements and those given for the roads in New York on pp. 124 to 130, arises from the fact that the above are for the calendar year, whereas those reported in New York are for the year ending September 30, that being the close of the fiscal year in that State.

Statement of profit and loss account, D. & H. C. Co., and of earnings and expenses of leased lines, for seven years:

	1877	1878	1879	1880	1881	1882	1883
<i>Profit and Loss Account.</i>	\$	\$	\$	\$	\$	\$	\$
Sales of Coal for Year.....	4,638,872	5,229,266	5,764,477	7,210,525	9,328,768	8,993,540	9,575,362
Canal Tolls.....	44,313	39,100	41,026	42,810	58,401	60,008	52,403
Miscellaneous Profits.....	28,900	80,146	88,668	93,516	217,354	187,363	287,088
Net Earnings Pa. RR.....	248,275	398,219	595,654	561,949	805,914	812,455	888,560
Interest on Investments, etc.	294,312	341,781	329,375	312,243	301,858	249,497	257,540
Profit on Leased Lines.....						8,465	1,905
Coal on Hand end of Year.....	341,036	672,785	535,265	727,284	345,075	492,924	745,426
Balance.....	1,147,322	59,591	630,643				
Total Credits.....	6,743,040	6,818,887	7,985,118	8,948,327	11,083,548	10,804,252	11,808,244
Coal on Hand begin'g of Y'r	698,758	341,036	673,351	535,265	727,284	345,075	492,924
Mining Coal.....	2,077,370	2,264,228	3,003,894	3,171,369	3,985,305	4,422,243	4,996,195
Coal Transportation, etc.....	488,073	618,252	641,952	596,827	755,331	666,797	811,873
Canal Freight & Expenses.....	759,349	830,438	933,768	801,306	1,594,385	1,680,192	1,642,844
RR. Freight, etc.....	422,746	523,532	712,791	637,005			
Interest.....	1,157,352	1,340,956	1,234,450	1,343,974	1,874,785	1,312,083	1,321,941
Taxes & Miscell. Expenses.....	534,025	406,883	468,553	496,515	543,994	539,691	546,634
Loss on Leased Lines.....	605,367	498,562	316,060	14,643			
Balance.....				1,351,423	2,102,464	1,888,201	1,995,842
Total Debits.....	6,743,040	6,818,887	7,985,118	8,948,327	11,083,548	10,804,252	11,808,244
<i>Leased Lines.</i>							
Earnings, Passenger.....	1,090,474	1,079,979	1,056,053	1,241,570	1,365,867	1,628,297	1,603,381
" Freight.....	1,744,546	1,749,592	1,994,703	2,802,507	3,170,903	3,423,132	3,743,128
" Miscellaneous.....			102,083	67,410	62,156	66,737	72,297
Total Earnings.....	2,835,020	2,829,571	3,152,839	4,111,487	4,598,926	5,123,216	5,418,806
Operating Expenses.....	1,734,167	1,618,645	1,761,760	2,392,463	2,823,420	3,335,423	3,577,349
Rental Paid.....	1,628,106	1,709,488	1,707,139	1,733,667	1,749,323	1,779,327	1,839,552
Total Payments.....	3,362,273	3,328,133	3,468,899	4,126,130	4,572,743	5,114,750	5,416,901
Loss or Gain D. & H. Co....	(L) 527,253	(L) 498,563	(L) 316,060	(L) 14,643	(G) 26,184	(G) 8,466	(G) 1,905



# 246 PENNSYLVANIA—DELAWARE AND HUDSON CANAL CO.

## General Balance, December 31, 1883.

Canal.....	\$6,339,210 49	Capital Stock.....	\$20,000,000 00
Railroad and Equipment.....	6,957,188 38	Bonds, 1870-1884.....	\$3,385,000
Real Estate, Coal Yards, etc.....	9,139,201 27	Bonds, 1871-1891.....	5,549,000
Mine Improvements, Fixtures, etc.....	2,796,329 02	Bonds, 1874-1894.....	4,829,000
Boats, Barges, and Steamboats....	566,640 09	Bonds, 1877-1917.....	5,000,000— 18,763,000 00
Lack. and Susquehanna RR.....	1,022,988 15	Interest and Dividends, Jan. 1, 1884.	694,325 00
Cherry Valley, S. & A. RR.....	300,000 00	Due Depositors.....	82,873 33
New York and Canada RR.....	3,597,074 48	Interest and Dividend Unclaimed..	40,134 01
Mechanicsville & Fort Edward RR.	52,112 88	New Stock Subsc. & Accr'd Interest.	1,627,400 00
Schenectady & Mechanicsville RR.	211,279 74	General Profit and Loss.....	2,005,305 87
Supplies.....	1,466 142 71		
Coal on Hand.....	745,436 09		
Other Assets, etc.....	589,574 06		
Advances to Leased Lines.....	921,663 34		
Stocks and Bonds.....	3,944,549 43		
Advances on Coal Royalties.....	648,724 59		
Cash on Hand.....	2,318,497 29		
Bills and Accounts Receivable.....	1,596,476 20		
Total Assets.....	\$43,213,038 21	Total Liabilities.....	\$43,213,038 21

*Funded Debt:* 1st mtge. reg. 7 p. c. 14-year bonds, due 1884, int. J. & J. . . . \$3,385,000  
 1st mtge. reg. 7 p. c. 20-year bonds, due 1891, interest Jan. and July. . . . 5,549,000  
 Debenture (coup. and reg.) 7 p. c. 20-yr. bonds, due 1894, int. A. & O. . . . 4,829,000  
 1st mtg. coup. and reg. (Pa. Div.) 7 p. c. 40-yr. bds., due 1917, int. M. & S. 5,000,000  
 Stock and bonds listed at New York Stock Exchange; annual meeting 2d Tuesday in May; books close for annual meeting 25 days prior thereto; dividends are payable quarterly, the [10th of March, June, September, and December, and the books close about the 20th to the 25th] of the month preceding each.

Included in real estate is the entire real property of the company, embracing docks, etc., at Weehawken, Rondout, and New York; coal yards at various places; offices in New York; and the entire coal lands of the company. In "Other Assets" are: Lackawanna Palace Car Co., \$54,675.36; telegraph lines, \$14,734.80; and second track Albany and Susquehanna RR., \$520,163.90. The bonds, stocks, etc., are as follows:

Bonds, Albany & Susq'a RR. (1,970)...	\$1,970,000 00	Stocks A. & S. RR. (8,540 shares).....	\$854,000 00
" Other Companies.....	159,808 59	" R. & S. RR. (8,141 " ).....	814,100 00
		" Other Companies.....	146,640 84

## Statement of general balances for seven years:

	1877	1878	1879	1880	1881	1882	1883
Canal.....	6,339,210	6,339,210	6,339,210	6,339,210	6,339,210	6,339,210	6,339,210
RR. and Equipment.....	6,209,981	6,190,766	6,230,669	6,414,760	6,456,258	6,581,070	6,957,188
Real Estate.....	8,022,913	8,643,783	8,795,657	8,846,317	9,027,804	9,044,175	9,035,164
Mines and Fixtures.....	2,679,961	2,679,077	2,699,590	2,713,258	2,729,311	2,751,237	2,796,329
Coal Yards, Barges, etc.....	897,287	877,784	720,488	745,792	690,397	683,185	670,678
Cherry Valley RR.....	314,871	305,991	300,000	300,000	300,000	300,000	300,000
L. & S. RR.....	1,021,153	1,022,293	1,022,293	1,022,938	1,022,938	1,022,938	1,022,938
N. Y. & C. RR.....	3,597,087	3,597,074	3,597,074	3,597,074	3,597,074	3,597,074	3,597,074
Other RRs.....					216,919	259,218	263,393
Supplies.....	1,089,853	958,667	878,000	962,131	1,148,323	1,408,449	1,466,143
Coal on Hand.....	341,036	672,785	535,265	727,284	345,075	492,924	745,436
Advances, etc.....	966,613	4,364,855	2,796,250	1,291,486	2,159,747	2,340,874	2,159,962
Miscellaneous Assets.....	4,507,922	1,056,267	2,658,552	4,294,708	2,985,349	3,658,429	3,944,549
Balance of Cash Assets.....	1,926,694	2,314,268	3,140,116	3,785,657	3,884,078	2,609,204	3,914,974
Profit and Loss.....	199,660	587,185	1,028,726				
Total Assets.....	38,714,292	39,610,006	40,981,302	41,041,615	40,902,484	41,087,987	43,213,038
Capital Stock.....	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000	20,000,000
Funded Debt.....	15,098,000	17,288,000	19,837,000	19,837,000	18,843,000	18,763,000	18,763,000
Loan, 1880.....	1,912,500	1,045,000					
Miscellaneous Accounts.....	1,703,792	1,277,006	1,144,302	1,003,828	823,053	836,899	2,444,732
Profit and Loss.....				200,787	1,236,431	1,488,088	2,005,306
Total Liabilities.....	38,714,292	39,610,006	40,981,302	41,041,615	40,902,484	41,087,987	43,213,038

Statement showing the increase of capital stock and the amount and rate of dividends (cash and stock) paid by the Delaware and Hudson Canal Co. 1826-83:

YEARS.	Capital Stock.	DIVIDENDS.			YEARS.	Capital Stock.	DIVIDENDS.		
		Rate.	Cash.	Stock.			Rate.	Cash.	Stock.
	\$	p. c.	\$	\$		\$	p. c.	\$	\$
1826	1,500,000	2	30,000		1856	7,200,000	6	432,000	
1827	1,500,000	2	30,000		1856	7,200,000	4		288,000
1828	1,500,000	1	15,000		1856	7,488,000	6	449,280	
1829	1,500,000				1857	7,488,000	10	748,800	
1830	1,500,000				1858	7,500,000	7	525,000	
1831	1,500,000				1859	7,500,000	7	525,000	
1832	1,484,300	3½	51,950		1860	7,500,000	7	525,000	
1833	1,506,300	7	105,441		1861	7,500,000	7	525,000	
1834	1,506,300				1862	7,500,000	7	525,000	
1835	1,780,200				1863	7,500,000	5	375,000	
1836	1,915,600				1864	7,500,000	20	1,500,000	
1837	1,915,600				1864	7,500,000	16½		1,250,000
1838	1,915,600				1865	7,500,000	10	750,000	
1839	1,915,600	7	134,092		1865	8,750,000	14½		1,250,000
1840	1,915,600	7	134,092		1865	10,000,000	10	1,000,000	
1841	1,922,000	8½	163,146		1866	10,000,000	16	1,600,000	
1842	1,922,000	9	172,980		1867	10,000,000	16	1,600,000	
1843	1,922,000	8	153,760		1868	10,000,000	14	1,400,000	
1844	1,922,000	8	153,760		1868	10,000,000	20		2,000,000
1845	1,922,000	4	76,880		1869	15,000,000	10	1,500,000	
1845	1,922,000	25		490,500	1870	15,000,000	10	1,500,000	
1845	2,690,800	5	134,540		1871	15,000,000	10	1,500,000	
1846	2,690,800	8	215,264		1872	15,000,000	10	1,500,000	
1846	2,883,000	8	230,640		1873	15,000,000	10	1,500,000	
1847	2,883,000	20	576,600		1874	20,000,000	10	2,000,000	
1848	3,452,600	10	345,260		1875	20,000,000	10	2,000,000	
1848	3,440,025	8	315,202		1876	20,000,000	9	1,800,000	
1849	4,324,500	8	345,960		1877	20,000,000			
1849	4,805,000	8	384,400		1878	20,000,000			
1850	5,615,600	8	449,248		1879	20,000,000			
1851	6,000,000	6	360,000		1880	20,000,000			
1851	6,000,000	5	330,000		1881	20,000,000	4½	900,000	
1851	7,200,000	3	216,000		1882	20,000,000	7	1,400,000	
1852	7,200,000	8	576,000		1883	20,000,000	7	1,400,000	
1853	7,200,000	9	648,000						
1854	7,200,000	11	792,000						
1855	7,200,000	12	864,000						
					Total			37,484,995	5,268,500

The amounts paid in dividends during the past year are not shown in the accounts presented in this statement, for the reason that the General Profit and Loss account, in which they are charged, is not given in the company's report, the Profit and Loss account for the year 1883 being given in lieu thereof.

At the annual meeting held in New York City on the 8th of May, 1883, the stockholders voted to increase the capital stock from \$20,000,000 to \$30,000,000, the proceeds to be used in retiring the bonds of 1884, 1887, and 1891, as they mature, the new stock to be offered to the stockholders pro rata at par and issued as follows: \$3,500,000 in June, 1883, and the remaining \$6,500,000 as required.

**Managers** (elected May 8, 1883).—A. A. Low, James M. Halsted, LeGrand B. Cannon, James R. Taylor, New York City; Thomas Dickson, Scranton, Pa.; John Jacob Astor, New York City; Thos. Cornell, Rondout, N. Y.; Robert S. Hone, James Roosevelt, A. R. Van Nest, Hugh J. Jewett, David Dows, Robt. M. Olyphant, N. Y. City.

THOMAS DICKSON, *President*. . . . . Scranton, Pa.

R. M. Olyphant, *Asst. President*. . . . . New York City.

*Gen'l Manager*—Coe F. Young. . . . . Honesdale, Pa.

*Treasurer*—J. C. Hartt. . . . . N. Y. City.

*Secretary*—G. L. Haight. . . . .

*Asst. to Gen. Mgr.*—H. G. Young, Honesdale, Pa.

*Supt. Penn. Div.*—R. Manville. . . . . Carbondale, "

*Supt. Susq. Div.*—C. D. Hammond, Albany, N. Y.

*Supt. S. & C.*—Theo. Voorhees. . . . . Troy, "

*Sales Agent*—R. G. Moulton. . . . . New York City.

*Supt. Coal Dept.*—A. H. Vandling, Providence, Pa.

*Fiscal Agent*—Bank of Commerce. . . . .

*Auditor*—R. A. Henry. . . . . New York City.

*Sales Ag. S. & W. Dpt.*—J. J. Albright, Scranton, Pa.

*Chief Engineer*—Chas. W. Wentz. . . . . Albany, N. Y.

*G. Pass. & Tkt. Agt.*—D. M. Kendrick, " "

*Gen. Frgt. Agt.*—H. S. Marcy, " "

*Sec. N. R.R. Dept.*—J. W. Sprong, " "

*Master Mechanic*—R. C. Blackall, " "

*Gen. Bag. Ag.*—C. S. Pease, " "

*Gen. Ag. R. E. Dept.*—E. W. Weston, Providence, Pa.

. . . . . New York City.

PRINCIPAL OFFICE AND ADDRESS { Coal and Iron Exchange, cor. Cortlandt and New Church Sts., New York City.



## DELAWARE, LACKAWANNA AND WESTERN RAILROAD.

<b>Line of Road.</b> —Delaware River (N. J. Line) to N. Y. State Line..		114.61 miles.
Branches :	<i>Bloomsburg</i> : Scranton, Pa., to Northumb'd, Pa....	80.00
	<i>Winton</i> : Greenville, Pa., to Winton, Pa.....	7.50
	<i>Keyser Valley</i> : Junction to Keyser Valley, Pa....	5.00
	<i>Storrs</i> .....	2.80— 95.30 “
Leased in N. Y.	<i>Cayuga &amp; Susquehanna RR.</i> : Owego to Cayuga Lake.	34.41
	<i>Greene RR.</i> : Greene to Chenango Forks.....	8.10
	<i>N. Y., Lack. &amp; W'n Ry.</i> : Binghamton to Buffalo....	213.70
	<i>Oswego &amp; Syracuse RR.</i> : Oswego to Syracuse.....	34.98
	<i>Utica, Chenango &amp; Susq. Val. RR.</i> : Utica to Greene...	97.41
Leased in N. J.	<i>Valley RR.</i> : Pennsylvania State Line to Binghamton...	11.64—400.24 “
	<i>Chester RR.</i> : Dover to Chester.....	10.02
	<i>Morris &amp; Essex RR.</i> .....	118.72
	<i>Newark &amp; Bloomfield RR.</i> : Junction to Montclair...	4.23
	<i>Passaic &amp; Delaware RR.</i> : Summit to Bernardsville...	13.99
Controlled :	<i>Warren RR.</i> : Delaware River to Hampton Junction.	18.25—165.21 “
	<i>Syracuse, Binghamton &amp; New York RR.</i> .....	81.00
	<i>Sussex RR.</i> .....	30.87—111.87 “

Total length of all lines owned, leased, and controlled Jan. 1, 1884, 887.23 miles. Second track (D., L. & W.), 136.61; sidings, 159.42 miles. Gauge (originally 6 ft., changed in 1876), 4 ft. 8½ in. Rail (steel, 398.18 miles), 60 and 68½ lbs. Total length of track on all lines owned, leased, controlled, and operated, 1,865.15 miles, of which 1,461.74 miles are steel rails.

Consolidation December 10, 1853, of the Lackawanna and Western (chartered March 14, 1849), and the Delaware and Cobb's Gap (chartered December 26, 1850). Road opened from Scranton to Great Bend October 20, 1851, and from Scranton to the Delaware River May 27, 1856. In 1854 a lease was taken of the Warren RR., extending from the Delaware River to a junction with the Central RR. of New Jersey, the latter line being used up to 1875 as an outlet to the Hudson River. In 1868 a lease was taken of the Morris and Essex RR., which now, with the Warren RR., forms its line to the Hudson. The lease includes the Newark and Bloomfield and the Chester Branches. In 1855 a perpetual lease was taken of the Cayuga and Susquehanna RR. In 1857 control was obtained of the Syracuse and Binghamton RR., by the purchase of the major part of its stock. In 1871 the Valley RR., extending from Great Bend to Binghamton, was built, in order to form a connection with the Syracuse, Binghamton and New York RR., the Greene, and the Utica, Chenango and Susquehanna RR. leased lines. In 1873 the D., L. & W. and the Lackawanna and Bloomsburg RR. Cos. were consolidated. In September, 1881, the company obtained control of the Sussex RR., of New Jersey, by the purchase of a major part of its stock. In October, 1882, a lease was taken of the New York, Lackawanna and Western Ry. (*which see*), which extended the line to Buffalo, and in November following of the Passaic and Delaware RR. in New Jersey. On the first of April, 1883, the D., L. & W. RR. Co. ceased to operate the Rome and Clinton, and the Utica, Clinton and Binghamton RRs.

**Rolling Stock** (all lines).—Locomotive engines, 475. Cars—passenger, 283; baggage, mail, and express, 77; freight (box, 6,277; platform, 4,967; coal, 21,070), 32,314—total revenue cars, 32,674. Also, 844 service cars.

**Operations** (D., L. & W. RR. in Penn., 209.91 miles) for year ending December 31, 1883.—Trains run (passenger, 730,058; freight, 5,455,493), 6,185,551 miles. Passengers carried, 939,404; carried one mile, 27,533,110. Average rate per mile, 2.54 cents. Freight moved (including coal [gross tons], 5,449,811), 7,036,692; moved one mile, 502,677,121 tons. Average rate per mile, 1.03 cents.

# PENNSYLVANIA—DELA., LACKAWANNA AND WESTERN RR. 249

<i>Earnings.</i>	(Railroad, 209.91 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$600,384 62	For Maintenance of Way.....	\$664,001 33
“ Freight.....	5,187,216 26	“ Rolling Stock.....	784,295 03
“ Mails and Express.....	58,248 63	“ Transportation, etc.....	2,076,152 25
Miscellaneous.....	618,918 63		
Total (\$30,797.83 per mile).....	\$6,464,768 14	Total (\$16,790.28 per mile).....	\$3,524,448 61

Net earnings (45.48 per cent.), \$2,940,819.53.

Statement of operations, etc., of the D., L. & W. RR. proper for seven years:

	1877	1878	1879	1880	1881	1882	1883
RR. owned & operated.....	207.50	207.50	207.50	207.50	207.50	210.30	209.91
Miles of Tracks.....	422.75	431.25	431.25	454.25	469.07	494.57	505.94
Miles of Steel Rail.....	201.50	239.00	262.75	293.75	311.55	375.54	398.18
Passenger Train Miles.....	421,893	445,792	470,431	488,646	498,663	596,622	730,058
Freight Train Miles.....	556,369	571,461	1,021,653	771,939	779,955	1,073,721	1,218,933
Coal Train Miles.....	1,616,991	1,441,501	2,973,087	2,813,388	3,275,305	3,816,493	4,236,560
Total Train Miles.....	3,595,253	2,458,754	3,994,740	4,073,973	4,553,923	5,486,776	6,185,551
Passengers.....	474,645	474,162	500,700	628,121	742,624	846,952	939,404
Passenger Miles.....	8,722,409	9,396,008	11,195,903	12,050,739	14,009,865	16,472,088	27,533,110
Freight (incl. coal) Tons.....	2,922,803	3,193,581	5,283,442	5,269,359	6,520,037	6,901,912	7,036,692
Freight (ton) Miles.....	168,693,921	187,819,897	308,077,918	316,893,691	404,464,932	415,694,058	502,677,121
Tons Coal (gross).....	2,369,880	2,643,544	4,487,911	4,160,922	4,983,786	4,930,994	5,449,811
Passenger Earnings.....	\$268,136	\$293,026	\$302,422	\$364,697	\$490,723	\$506,029	\$600,385
Freight Earnings.....	2,954,636	3,128,974	4,695,694	4,757,726	5,629,739	5,093,160	5,187,216
Other Receipts.....	394,887	277,601	373,181	393,637	478,194	460,053	677,167
Gross Earnings.....	3,617,659	3,699,601	5,371,297	5,516,060	6,538,656	6,059,242	6,464,768
Gross Expenses & Taxes.....	1,512,318	1,379,119	1,825,264	2,196,924	2,693,673	3,173,185	3,524,448
Net Traffic Earnings.....	2,105,341	2,320,482	3,546,033	3,319,136	3,844,984	2,886,057	2,940,320
Interest on Bonds.....	201,957	378,660	412,097	397,453	302,195	283,143	283,143
Dividends (J., A., J., O.).....				(3) 786,000	(63) 1,768,500	(8) 2,096,000	(8) 2,096,000
Gross Earnings per M.....	17,434 50	17,829 28	25,885 77	26,583 42	31,511 59	28,812 36	30,797 83
Gross Expenses per M.....	7,288 28	6,646 35	8,794 04	10,587 59	12,981 55	15,088 65	16,790 28
Net Earnings per Mile.....	20,146 22	21,183 03	17,091 73	15,995 83	18,530 04	13,723 71	14,007 55
Expenses to Earnings.....	41.81 p. c.	37.28 p. c.	33.98 p. c.	37.91 p. c.	41.19 p. c.	52.37 p. c.	54.53 p. c.
Capital Stock.....	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000	\$26,200,000
Funded Debt.....	3,015,100	5,887,100	5,887,100	5,677,900	4,044,900	4,044,900	4,044,900
Net Floating Debt.....	1,693,170				430,581	222,149	
Renewal Fund.....							\$439,560
Profit and Loss.....	4,305,415	4,346,125	3,658,337	5,148,427	7,585,298	8,711,777	10,322,574
Total Liabilities.....	35,213,685	36,493,225	35,745,437	37,026,327	38,260,729	39,178,826	41,007,034
Permanent Property.....	29,621,883	29,624,548	29,426,681	30,278,732	30,878,357	32,072,860	33,089,386
Stocks and Bonds.....	4,608,400	5,155,656	4,480,257	4,697,520	6,265,521	5,763,146	6,503,852
Materials and Supplies.....	983,402	822,271	1,049,692	1,264,344	1,121,851	1,342,820	1,265,809
Net Current Accounts.....		820,750	788,805	785,731			147,987
Total Prop. & Assets.....	35,213,685	36,493,225	35,745,437	37,026,327	38,260,729	39,178,826	41,007,034

**Operations** (all lines owned and leased), year ending December 31, 1883.—

Trains run (passenger, 2,939,757; freight, 10,881,648), 13,821,405 miles. Passengers carried, 6,872,856; carried one mile, 119,638,702; average rate per mile, 2.10 cents. Freight moved, 8,159,299; moved one mile, 1,079,805,508; average per mile, 1.17 cents.

<i>Earnings.</i> (Owned and leased, 775.36 miles.)		<i>Expenditures.</i>	
From Passengers.....	\$2,510,809 29	For Maintenance of Way.....	\$1,963,654 63
“ Merchandise .....	4,051,199 82	“ Rolling Stock .....	1,643,309 88
“ Coal.....	8,587,612 46	“ Transportation .....	5,414,781 48
“ Mail and Express .....	204,330 17	“ Taxes.....	472,633 20
“ use of Cars.....	1,146,121 52	“ New Equipment and Tracks....	1,072,816 39
Miscellaneous RR. Earnings.....	121,324 42	Miscellaneous RR. Expenses.....	61,277 03
Total RR. Dept. (\$21,437.01 p.m.).....	\$16,621,397 68	Total RR. Dept. (\$13,707.79 p.m.).....	\$10,628,472 61
Other Sources.....	16,198,208 05	Mining, etc.....	13,537,392 25
Total.....	\$32,819,605 73	Total.....	\$24,165,864 86

Net income from all sources, \$8,653,740.87. Payments: Rentals of leased lines, \$4,663,800.33; interest on bonds, \$283,143; dividends (April 20, July 20, and Oct. 20,





# PENNSYLVANIA—DELA., LACKAWANNA AND WESTERN RR. 251

Statement of length, capital accounts, cost, earnings, and rental charges of the  
D., L. & W. RR. Department, and leased and operated roads for 1883:

NAME OF ROAD.	Length.	Liabilities.				Cost of Road, Equipment, Mines, etc.	Earnings Year 1883.		Rental Charges.	
		Stocks.	Bonds.	Other Debt.	Total.		Gross.	Net.	Dividends.	Inter-est.
Del., Lack. and W...	Miles 209.91	\$ 26,300,000	\$ 4,044,900	\$	\$ 30,244,900	\$ 33,089,386	\$ 6,464,768	\$ 2,940,320	\$ 2,096,000	\$ 283,143
Total in Pennsyl'a.	209.91	26,300,000	4,044,900		30,244,900	33,089,386	6,464,768	2,940,320	2,096,000	283,143
<i>Lines in New York:</i>										
N. Y., Lack. & West.	213.70	10,000,000	15,250,000	879,744	26,129,744	26,129,744			500,000	787,708
Cayuga & Susqueh'a	34.41	589,110			589,110	600,000			54,600	
Valley	11.64	750,000	400,000	5,447	1,155,447	1,155,447			37,500	20,000
Utica, Chen. & S. V.	97.41	4,000,000		162,920	4,162,920	4,162,920	5,144,056	2,330,315	240,000	
Greene	8.10	300,000	900,000	84	400,084	400,086			12,000	14,000
Oswego & Syracuse.	34.98	1,320,400	1,050,000	73,260	2,443,660	2,415,000			118,836	53,333
Total in New York	400.24	16,859,510	16,900,000	1,121,457	34,880,967	34,863,197	5,144,056	2,330,315	962,936	875,041
<i>Lines in New Jersey:</i>										
Morris and Essex....	118.72	15,000,000	23,073,000	238,453	38,311,453	37,211,745			1,050,000	1,536,539
Chester	10.02	98,500	100,000	26,016	224,516	224,516				7,000
Newark & Bloomf'd	4.23	103,850		98,133	201,983	201,983	5,012,574	1,795,107	6,231	
Warren	18.25	1,800,000	1,350,000	31,410	3,181,410	3,181,410			128,000	94,500
Passaic & Delaware.	13.99	111,050		3,602	114,652	114,652			5,568	
Tot. in New Jersey.	165.21	17,113,400	24,523,000	397,614	42,034,014	40,934,303	5,012,574	1,795,107	1,187,783	1,638,039
Tot. Owned & Leased	775.36	60,172,910	45,467,900	1,519,071	107,159,881	108,886,886	16,621,398	7,065,741	4,246,719	2,796,223
Syrac'e, Bing. & N.Y.	81.	2,500,000	2,020,000		4,520,000	4,569,245	890,431	392,406	212,500	141,400
Sussex	30.87	1,638,600	236,500	7,405	1,882,505	1,911,429	97,902	* 4,739		16,555
Total Controlled and Operated....	111.87	4,138,600	2,256,500	7,405	6,402,505	6,480,674	988,333	387,668	212,500	157,955
Total of all Lines..	887.23	64,311,510	47,724,400	1,526,476	113,562,386	115,367,560	17,609,731	7,463,409	4,459,219	2,954,178

\* Loss.

The rentals were as follows: To the Morris and Essex, 7 per cent. on stock and 7 to 5 and  $4\frac{1}{2}$  on bonds; to the Oswego and Syracuse, 9 per cent. on capital stock and 7 and 5 per cent. on bonds; to the Utica, Chenango and Susquehanna Valley, 6 per cent. on capital stock; to the Valley, 5 per cent. on capital stock and on bonds; to the Greene, 6 per cent. on capital stock, and 7 per cent. on bonds; to the Cayuga and Susquehanna, \$54,600 (fixed rental); to the Warren, 7 per cent. on stock and bonds; to the Chester, 7 per cent. on bonds; and to the Newark and Bloomfield, 6 per cent. on stock; to the Passaic and Delaware, 5 per cent. on capital stock; to the New York, Lackawanna and Western, 5 per cent. on capital stock and 5 and 6 per cent. on bonds. The Chester and the Newark and Bloomfield RRs. are leased to the Morris and Essex RR. Co., and the leases assumed by the D., L. & W. RR. Co.

Statement of gross and net earnings of D., L. & W. RR. Co., including the coal department, for thirteen years:

YEAR.	Gross Earnings.	Net Earnings.	YEAR.	Gross Earnings.	Net Earnings.
1871 (strike).....	\$17,086,100 76	\$1,118,911 58	1878.....	\$14,454,405 17	\$3,618,129 00
1872.....	21,860,013 69	1,295,488 72	1879.....	20,226,708 04	3,810,451 73
1873.....	25,394,989 12	5,391,310 29	1880.....	21,656,604 69	5,903,471 05
1874.....	22,741,521 48	5,743,750 54	1881.....	27,396,526 00	7,763,864 33
1875.....	27,014,846 85	7,162,183 87	1882.....	27,006,267 15	6,643,188 24
1876.....	17,447,916 97	4,001,861 46	1883.....	32,819,605 73	8,653,740 87
1877 (strike).....	14,871,311 38	2,479,197 40			

Annual meeting, Tuesday preceding last Friday in February. Books close for annual meeting 20 days prior thereto; for dividends, from 15 to 20 days prior to payment of same. Stock, convertible and consolidated mortgage bonds listed on Stock Exchange in New York.

Directors (elected February 26, 1884).—John I. Blair, Blairstown, N. J.; George



Bliss, Percy R. Pyne, William Walter Phelps, Wilson G. Hunt, Elias S. Higgins, Benj. G. Clarke, Jay Gould, Sidney Dillon, Russell Sage, Edgar S. Auchincloss, New York City; Andrew T. McClintock, Wilkesbarre, Pa.; Abram R. Van Nest, New York; Gardner R. Colby, Orange, N. J.

SAMUEL SLOAN, *President*. . . . . New York City, N. Y.

Percy R. Pyne, *Vice-President*. . . . . " " "

*Treasurer*—Fred'k H. Gibbens. . . . . New York, N. Y.

*Sec. & Aud.*—Fred. F. Chambers. . . . . " " "

*Gen. Supt.*—Wm. Fred. Halstead. . . . . Scranton, Pa.

*Gen. Pass. Agt.*—W. F. Holwill. . . . . New York, N. Y.

*Gen. Fgt. Agt.*—Wm. S. Sloan. . . . . " " "

*Mast. Machinery*—Walter Dawson, Scranton, Pa.

*Mast. Car Builder*—R. McKenna. . . . . " " "

*Purchasing Agent*.—G. W. B. Cushing. . . . . New York, N. Y.

*Traffic Manager*—B. A. Hegeman. . . . . New York, N. Y.

*Chief Engineer*—James Archibald, Scranton, Pa.

*Div.* { Andrew Reasoner, Hoboken, N. J.

*Superinten-* { W. B. Phelps. . . . . Oswego, N. Y.

*dents.* { A. C. Salisbury. . . . . Utica, " "

{ W. R. Humphrey. . . . . Ithaca, " "

{ W. K. Niver. . . . . Syracuse, " "

PRINCIPAL OFFICE AND ADDRESS. No. 26 Exchange Place, New York City, N. Y.

## EAST BROAD TOP RAILROAD.

**Line of Road.**—Mount Union, Pa., to Robertsdale, Pa. . . . . 30 miles.  
Sidings, etc., 6.53 miles. Gauge, 3 ft. Rail (steel, 4.27 miles), 40, 45, and 50 lbs.

Chartered April 19, 1856; road opened October 15, 1874.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 2; baggage, etc., 2; freight (box, 13; platform, 48; cinder, 10; caboose, 3; coal, 181), 255—total, 259. Also, 4 hand and truck cars.

**Operations** for year ending November 30, 1883.—Trains run (passenger, 23,462; freight, 45,950), 69,412 miles. Passengers carried, 36,973; carried one mile, 461,788. Freight, moved, 162,827; moved one mile, 3,187,688 tons. Earnings—passenger, \$12,179.06; freight, \$73,113.20; other, \$5,549.75—total (\$3,028.07 per mile), \$90,842.01. Operating expenses (\$2,703.93 per mile), \$88,456.68. Net earnings (10.62 per cent.), \$2,885.33. Payments not reported.

**Financial Statement**, December 31, 1883.—Capital stock (\$50 shares), \$815,602.57; funded debt, 1st mortgage 7 per cent. 30-year bonds, due July 1, 1903, \$500,000—total, \$1,315,602.57. Cost of road and equipment, \$1,036,640.03; real estate, etc., \$62,372.63; investments and current accounts, less unfunded debt, \$151,218.72; cash, \$5,791.30; profit and loss, \$59,579.89—total, \$1,315,602.57.

**Directors** (elected January 14, 1884).—William A. Ingham, George B. Markle, Edward Roberts, Jr., Edward R. Wood, Percival Roberts, Charles Hacker, Franklin A. Conly, Philadelphia, Pa.; Ario Pardee, Hazleton, Pa.

WILLIAM A. INGHAM, *President*. . . . . Philadelphia, Pa.

Edward Roberts, Jr., *Vice-President*. . . . . " " "

*Sec. & Treas.*—W. B. Jacobs. . . . . Philadelphia, Pa.

*Gen. Manager*—A. W. Sims. . . . . Orbisonia, " "

*Master Mech.*—A. W. Greenwood. . . . . Orbisonia, Pa.

*Road Master*—J. G. Murphy. . . . . " " "

PRINCIPAL OFFICE AND ADDRESS. . . . . 320 Walnut St. Philadelphia, Pa.

## EDGEWOOD (COAL) RAILROAD.

**Line of Road.**—Edgewood Intersection to Hampton Coal Fields, Pa. . . 1 mile.  
Sidings, 0.70 mile. Gauge, 4 ft. 9 in. Rail, 56 lbs.

**Rolling Stock.**—Locomotive engine, 1. No cars owned.

**Operations** in 1883.—Freight (coal) moved, 85,952 tons. No passengers carried. This is a private road used exclusively as a coal carrier. No earnings. Expenses borne by coal works using the road.

**Financial Statement, December 31, 1883.**—Capital stock (shares, \$50), \$15,000. Cost of road and equipment, \$28,172.36.

**Directors.**—W. H. Shoenberger, Cincinnati, O.; Thomas C. Dickson, C. L. Fitzhugh, Robert Dickson, C. H. Armstrong, Pittsburgh, Pa.

W. H. SHOENBERGER, *President*.....Cincinnati, O.

*Secretary*—Edward P. Loy.....Pittsburgh, Pa. | *Treasurer*—Thomas C. Dickson..Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.

## ERIE AND PITTSBURGH RAILROAD.

**Line of Road.**—Newcastle to Girard, Pa.....81.00  
*Erie Dock Branch*: Dock Junction to Erie Dock..... 3.47—84.47 miles.  
 Sidings and other tracks, 28.50 m. Gauge, 4 ft. 9 in. Rail (steel, 56.72 m.), 60 lbs.

Chartered April 1, 1858; opened in 1865. Leased to Pennsylvania RR. Co. for 999 years from March 1, 1870; operated by Pennsylvania Co. Rental, 7 per cent. on stock and bonds. Between Girard and Erie trains are run over the Lake Shore and Michigan Southern RR., 18.5 miles, making the total length of road operated

**Rolling Stock, December 31, 1883.**—Locomotive engines, 29. Cars—passenger, 5; baggage, mail, and express, 4; freight (box, stock, platform and coal), 1,381—total, 1,340. Also, 48 service cars.

**Operations for year ending December 31, 1883.**—Trains run (passenger, 162,099; freight, 410,624), 572,723 miles. Total engine service, 579,942. Passengers carried, 220,149; carried one mile, 4,422,101; average rate, 2.67 cents. Freight moved, 923,322; moved one mile, 42,580,448 tons; average rate, 1.03 cents.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$118,198 10	For Way and Structures.....	\$95,152 36
" Freight.....	486,900 85	" Motive Power and Cars.....	230,822 96
" Mail and Express .....	16,411 38	" Transportation.....	127,612 46
Miscellaneous.....	29,522 98	Miscellaneous and Taxes.....	8,784 83
Total (\$5,837.00 per mile).....	\$601,033 31	Total (\$4,490.36 per mile).....	\$462,372 61

Net earnings (23.07 per cent.), \$138,660.70. Payments: Interest on bonds, \$228,326; on floating debt, \$480; profit and loss, \$112; dividends (March, June, September, and December, each 1½ per cent., making 54 dividends paid to date), \$139,888; other payments, \$2,568.53—total, \$371,374.53. Deficiency paid by lessees, \$232,713.83.

**Financial Statement, December 31, 1883.**—Capital stock (\$50 per share), \$1,998,400; funded debt, \$3,262,000; bills payable, \$8,000; current accounts, \$15,000.37; other liabilities, \$21,886.04—total, \$5,305,286.41. *Contra*: Construction, \$3,180,937.26; equipment, \$1,895,725.18—total (\$50,144.83 per mile), \$5,076,662.44; real estate, etc., \$8,675; stocks and bonds, \$23,399.63; current accounts, \$163,054.41; cash, \$10,780.49; profit and loss, \$22,714.44.

The funded debt consists of the following issues:

1st mtge. 7 p. c. 20-year bonds, due July 1, 1882, interest Jan. and July.... \$200  
 2d mtge. 7 p. c. 25-year bonds, due March 1, 1890, interest April and Oct.. 91,800  
 Consol'd mtge. 7 p. c. 30-year bonds, due July 1, 1898, int. Jan. and July..2,485,000  
 Equip't mtge. 7 p. c. 30-year bonds, due Oct. 1, 1900, interest April and Oct.. 685,000

The consolidated bonds are authorized to the extent of \$4,500,000, but by the terms of the lease the issue is limited to the amount necessary to take up the remainder of the 1st and 2d mortgage bonds.

Annual meeting, second Monday in January. Books close for annual meeting sixty days prior thereto; for dividends ten days prior to payment of same.

**Directors** (elected January 7, 1884).—William L. Scott, Milton Courtright,



Erie, Pa.; George B. Roberts, Philadelphia, Pa.; Sidney T. Fairchild, Cazenovia, N. Y.; Joseph McCarter, Charles M. Reed, William Brewster, Erie, Pa.

WILLIAM L. SCOTT, *President* .....Erie, Pa.

*Vice-President*—Joseph McCarter.....Erie, Pa. | *Sec. & Treas.*—William Brewster.....Erie, Pa.

Lessee's officers in charge of operations.....See PENNSYLVANIA CO.

PRINCIPAL OFFICE AND ADDRESS.....Room 13, Scott's Block, Erie, Pa.

Transfer Office..... Union Trust Co., No. 73 Broadway, New York City.

## EVERGREEN RAILWAY.

**Line of Road.**—Bennett, Pa., to Brookfield, Pa.....4 miles.  
Sidings, 0.10 mile. Gauge, 3 ft. Rail, 35 lbs. per yard.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; freight, 1; coal, 3.

**Operations** for year ending December 31, 1882.—Trains run (passenger, 7,353; freight, 243), 7,596 miles. Passengers carried, 46,450; carried one mile, 115,900. Freight moved, 810; moved one mile, 3,240 tons. Earnings—passenger, \$3,629.12; freight, \$441.50—total (\$1,017.65 per mile), \$4,070.62. Operating expenses (\$1,007.01 per mile), \$4,028.04. Net earnings (1.07 per cent.), \$42.58.

**Financial Statement**, December 31, 1882.—Capital stock (par, \$50), \$25,000; floating debt, \$150—total, \$25,150. Cost of road, \$26,582.98; equipment, \$9,142—total, \$35,724.98.

*All later information refused.*

**Directors.**—A. G. Hatry, J. J. Gillespie, J. D. Callery, A. C. McCallum, James Callery, Pittsburgh, Pa.

JAMES CALLERY, *President* .....Pittsburgh, Pa.

*Sec. & Treas.*—A. C. McCallum..Pittsburgh, Pa. | *Asst. Treas.*—A. D. Campbell....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS .....Bissell's Block, Pittsburgh, Pa.

## GREENLICK NARROW-GAUGE RAILWAY.

**Line of Road.**—Greenlick Junction to Mount Vernon Mines, Pa...3.50 miles.  
Sidings, 0.5 mile. Gauge, 3 ft. Rail (steel, 0.23 mile), 24 to 30 lbs.

Chartered October 19, 1874. Road opened July 1, 1875.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; coal, ore, etc., 23.

**Operations** for year ending December 31, 1883.—Trains run, 1,700 miles. Passengers carried—not reported. Freight moved (iron and other ores), 15,133 tons. Earnings (passenger, \$78.63; freight, \$4,819.38), \$4,898.01. Operating expenses, \$4,355.33. Net earnings, \$542.78.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$32,089.02; bills payable, \$2,590.62; profit and loss, \$1,873.58—total, \$36,552.22. Construction and equipment, \$35,484.60; cash and assets, \$1,068.68.

**Directors** (elected January, 1884).—D. H. Pershing, Stauffer's Station, Pa.; Wm. H. Everson, Edwin Miles, H. C. Frick, Pittsburgh, Pa.; C. L. Graff, Jos. R. Stauffer, Scottdale, Pa.; W. D. Mullen, G. A. Hogg, Mount Pleasant, Pa.; G. E. Hogg, Brownsville, Pa.

D. H. PERSHING, *President and Gen. Supt.*.....Stauffer Station, Pa.

*Sec. and Treas.*—Nath. Miles.....Scottdale, Pa. | *Division Supt.*—David White.....Scottdale, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Scottdale, Pa.

## HANOVER JUNCTION, HANOVER &amp; GETTYSBURG RR.

**Line of Road.**—Hanover Junction, Pa., to Gettysburg, Pa. .... 30 miles.  
Sidings, etc., 3.02 miles. Gauge, 4 ft. 8½ in. Rail (steel, 9.27 miles), 56 lbs.

Consolidation, September 1, 1874, of Hanover Branch (chartered March 16, 1847; opened October 22, 1852), and Susquehanna, Gettysburg and Potomac (chartered in 1869; opened in 1870). The company operates the Bachman Valley, the Berlin Branch, and the Baltimore and Hanover Railroads.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 14; baggage, etc., 2; freight (box, 47; platform, 25; stock, 19), 91—total, 107. Also, 17 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 91,104; freight, 72,292), 163,396 miles. Total engine service, 167,396 miles. Passengers carried, 55,506; carried one mile, 921,075. Freight moved, 103,046; moved one mile, 954,255 tons. Earnings—passenger, \$23,334.76; freight, \$37,810.54; other, \$37,903.39—total, \$99,048.69. Expenses—maintenance of way, \$26,649.55; rolling stock, \$28,491.54; transportation, \$13,704.18; miscellaneous and taxes, \$3,154.61—total, \$71,999.88. Net earnings, \$27,048.81. Payments: Interest, \$11,789.80; dividends (May and November, 2 per cent. each), \$4,397.50; other payments, \$12,646.59—total, \$28,833.89. Balance, deficit, \$1,785.08.

**Financial Statement**, December 31, 1883.—Capital stock (\$50 shares), \$116,850; funded debt, 1st mortgage 6 per cent. 20-year bonds, due July 1, 1894, interest January and July, \$208,000; bills payable, \$16,000; other liabilities, \$1,154.50; profit and loss, \$381,739.50—total, \$723,744. Construction, \$391,289; equipment, \$155,277; real estate, \$17,000; stocks and bonds \$111,450; bills receivable, \$33,316; materials and fuel, \$3,300; cash, \$12,112.

**Directors** (elected 1883).—H. A. Young, P. Flickinger, S. Keefer, R. Young, W. Grumbine, R. M. Wirt, Hanover, Pa.; M. Eichelberger, D. A. Wills, Gettysburg, Pa.; Wm. Buehler, C. W. Slagle, Baltimore, Md.

A. W. EICHELBERGER, *President*. .... Hanover, Pa.

<i>Secretary</i> —R. M. Wirt.....	Hanover, Pa.	<i>Master Mach.</i> —J. J. Bingley.....	Hanover, Pa.
<i>Treasurer</i> —R. A. Eichelberger.....	"	<i>Superintendent</i> —H. D. Scott. . . .	"
<i>Gen. Ticket Agent</i> —J. Leib. ....	"	<i>Master of Car Reps.</i> —Jas. Harthorn. " "	"
<i>Gen. Freight Agent</i> —J. M. Trone..	"	<i>Auditor</i> —R. Young.....	"

PRINCIPAL OFFICE AND ADDRESS. .... Hanover, Pa.

## HARRISBURG AND POTOMAC RAILROAD.

**Line of Road.**—Bowmansdale, Pa., to Cleversburg Junction, Pa. .... 30.0 miles.

Branches: { *Cleversburg* : Cleversburg Junction to Ore Bank..... 2.9  
              { *Ore Banks* : Main Line to Ore Banks..... 2.6—5.5 "

Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered as Mirimar Iron Co. in 1870; reorganized December 4, 1871. Road completed 1873 to 1883. The road is now being extended to Shippensburg, Pa.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; freight (box, 3; truck, 14; caboose, 1; coal and ore, 16)—total, 35.

**Operations** for year ending December 31, 1882.—Trains run (passenger, 28,758; freight, 19,426), 48,184 miles. Passengers carried, 12,821; freight moved, 43,286 tons. Earnings (passenger, \$3,616.02; freight, \$15,065.13; other, \$1,549.91), \$20,231.06. Operating expenses (247 per cent.), \$49,990.66. Deficit, \$29,759.60.

**Financial Statement**, December 31, 1882.—Capital stock, \$379,165.20; funded debt, 1st mortgage 7 per cent. 30-year bonds, due January 1, 1904, \$507,200; floating debt, \$205,184.76—total, \$1,091,549.96. Construction, \$934,983.93; equipment, \$24,691.05—total (\$27,033.09 per mile), \$959,674.98.

*Later information refused*



**Directors.**—Daniel V. Ahl, Newville, Pa.; Cary W. Ahl, Boiling Springs, Pa.; Joshua Hunt, Catasauqua, Pa.; John Moore, Dickinson, Pa.; J. J. Dull, Harrisburg, Pa.; A. M. Eichelberger, Hanover, Pa.; Peter Loucks, Bowmansdale, Pa.; L. W. Heiges, York Springs, Pa.; Asbury Derland, Boiling Springs, Pa.

CARY W. AHL, *President*.....Boiling Springs, Pa.  
*Secretary*.....Asbury Derland. | *Superintendent*.....R. H. Middleton.  
*Treasurer*.....Thomas W. Ahl. | *Chief Engineer*.....F. H. Thomas.

PRINCIPAL OFFICE AND ADDRESS.....Boiling Springs, Pa.

HUNTINGDON & BROAD TOP MOUNTAIN RAILROAD.

**Line of Road.**—Huntingdon, Pa., to Mount Dallas, Pa.....45.00 miles.  
 Br'nch's: *Shoup's R'n*, 9.50; *Six M. R'n*, 4.50; *S'ndy R'n*, 2.11; *Long's R'n*, 3.19 11 "

Total length of lines operated.....64.11 miles.  
 Sidings, etc., 16.70 miles. Gauge, 4 ft. 8½ in. Rail (steel, 26.65 m.), 56 to 69 lbs.

Chartered May 6, 1852; road opened in 1855. Consolidated July 30, 1864, with the Bedford RR. (chartered March 19, 1858; opened May 11, 1860).

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 4; baggage, etc., 3; freight (box, 1; truck, 19; gondola, 254; other, 39), 313—total cars, 320.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 57,760; freight, 27,604; coal, 189,871), 275,235 miles. Passengers carried, 95,723; carried one mile, 1,446,797. Freight moved (coal, 668,319), 892,267; moved one mile, 40,765,098 tons. Earnings—passenger, \$48,349.40; merchandise, \$106,966.97; coal, \$217,797.10; coke, \$15,288.86; ores and limestone, \$25,938.54; mail and express, \$7,322.37; other, \$2,831.33—total, \$424,494.57. Operating expenses (47.93 p. c.), \$203,443.80. Net earnings, \$221,050.77. Add net receipts collieries and coal lands, \$4,957.80—total, \$226,008.57. Payments: Interest on funded debt, \$138,097.65; incidental expenses, \$24,399.91—total, \$163,497.56. Surplus, \$63,511.01.

*General Balance Sheet, December 31, 1883.*

Construction, etc. (\$86,929.53 p. m.).....	\$5,573,052 41	Capital Stock, Common.....	\$1,368,050 00
Interest, Expenses, etc., 1883.....	343,078 56	" " Preferred.....	1,984,250 00
Trustees for Scrip, etc.....	118,895 00	Funded Debt and Scrip.....	2,402,351 20
Current Accounts, etc.....	51,524 06	Current Accounts.....	21,155 87
Real Estate.....	54,734 73	Transportation Receipts, 1883.....	424,494 57
Stock on Hand (Supplies).....	20,716 82	Rents and Royalty.....	5,504 45
Cash on Hand.....	71,843 79	Hunt. & Broad Top Car Trust Cars..	8,418 40
		Profit and Loss.....	19,220 88
Total Assets.....	\$6,233,845 37	Total Liabilities.....	\$6,233,845 37

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles.....	57,000	57,005	53,840	56,520	53,120	57,465	57,760
Freight Train Miles.....	139,900	115,910	122,585	162,680	173,585	161,310	275,235
Passengers Carried.....	47,363	43,618	46,560	73,358	77,541	87,268	95,723
Passenger Miles.....	752,137	754,787	795,931	1,217,232	1,310,872	1,415,344	1,446,797
Freight Moved.....	888,316	394,788	415,337	564,942	683,423	632,112	892,267
B. Top Coal.....	140,143	150,223	141,594	174,637	204,819	271,217	196,534
Cumberland Coal.....	187,488	163,595	171,931	242,593	313,601	208,031	471,785
All other Freight.....	60,685	80,971	101,812	147,612	165,003	152,864	223,948
Freight Miles.....	13,388,543	12,146,492	13,056,514	18,478,776	21,901,311	25,281,773	40,765,098
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	261,410	238,890	253,525	312,491	332,653	320,434	424,495
Gross Expenses.....	151,333	124,744	112,222	160,648	166,941	161,393	203,444
Net Earnings.....	110,077	114,146	141,303	151,843	165,712	159,036	221,051

No dividends have ever been paid on common stock. Dividends of  $3\frac{1}{4}$  per cent. each were paid on the preferred stock, July, 1864, and January, 1865. On December 31, 1883, a dividend of  $1\frac{1}{4}$  per cent. on preferred stock was declared.

Stock and bonds listed on Philadelphia Stock Exchange; annual meeting first Tuesday in February; books close for annual meeting sixty days prior thereto; books closed for dividends February 2 and reopened February 9, 1884.

The funded debt consists of the following issues:

	Bonds.	Scrip.	Total.
1st mortgage 7 p. c. 20-year bonds, due October 1, 1890.....	\$416,000	\$65,332 50	\$481,332 50
2d mortgage 7 p. c. 20-year bonds, due February 1, 1895.....	367,500	53,562 50	421,062 50
Consol. mortgage 7 p. c. 20-year bonds, due April 1, 1895.....	1,497,000	.....	1,497,000 00
Scrip convertible into common stock.....	.....	1,457 00	1,457 00
Scrip convertible into preferred stock....	.....	1,499 20	1,499 20
Total bonds and scrip outstanding, December 31, 1883....	\$2,280,500	\$121,851 20	\$2,402,351 20

**Directors** (elected February 5, 1884).—Rathmell Wilson, John Devereux, I. V. Williamson, James Long, James Whitaker, Joseph H. Trotter, William P. Jenks, C. W. Wharton, Thomas R. Patton, Jacob Naylor, William J. Barr, Spencer M. Janney, Philadelphia, Pa.

B. ANDREWS KNIGHT, *President*.....Philadelphia, Pa.

*Sec. & Treas.*—J. P. Donaldson..Philadelphia, Pa. | *Master Mechanic*—Wm. Barkla... Saxton, Pa.  
*Gen. Man.*—George F. Gage...Huntingdon, " | *Purchasing Agt.*—S. B. Knight..Philadelphia, "  
*Consulting Engr.*—John Fulton..Johnstown, " | *Road Master*—H. A. Lewis.....Huntingdon, "  
*Supt. of Bridges*—E. C. Fritchey.....Huntingdon, Pa.

PRINCIPAL OFFICE AND ADDRESS.....417 Walnut St., Philadelphia, Pa.

## IRONTON RAILROAD.

**Line of Road.**—Coplay to Ironton and Orefield, Pa.....9.33 miles.  
 Sidings, 3.54 miles. Gauge, 4 ft. 8½ in. Rail, 50 to 57 lbs.

**Rolling Stock.**—Locomotive engines, 2. Freight car, 1.

**Operations** for year ending December 31, 1883.—Freight trains run, 10,230 miles. Freight moved one mile, 621,432 tons. Earnings—freight, \$44,627.04; other, \$610.62—total, \$45,237.66. Operating expenses, \$16,436.77. Net earnings, \$28,800.89.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$200,000; profit and loss, \$29,109.29—total, \$229,109.29. Cost of road, \$200,000; bills receivable and cash, \$29,109.29.

**Directors.**—Samuel Thomas, Catasauqua, Pa.; John T. Knight, Easton, Pa.; John Thomas, Edwin Mickley, Hokendauqua, Pa.; Wm. W. Marsh, Schooley's Mountain, N. J.; Benj. G. Clarke, New York City.

SAMUEL THOMAS, *President*.....Catasauqua, Pa.

*Treas. and Sec.*—J. T. Knight.....Easton, Pa. | *Superintendent*—Wm. Andrews....Ironton, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Ironton, Pa.

## JEFFERSON RAILROAD.

**Line of Road.**—Lanesboro', Pa., to Carbondale, Pa.....36.69

*Honesdale Branch*: Hawley, Pa., to Honesdale, Pa.....8.18—44.87 miles.

Sidings, etc., 26.11 m. Gauge, 4 ft. 8½ in. & 6 ft. Rail (steel, 11.25 m.), 56 to 65 lbs.

Opened in 1872. Leased to Erie Railway Co., January 1, 1869. Operated by the N. Y., L. E. & W. RR. Co.; rental, \$140,000 a year.



**Financial Statement**, December 31, 1888.—Capital stock (par, \$50), \$2,096,050; funded debt, \$2,300,000—total, representing cost of construction, \$4,396,050.

The funded debt consists of:

1st mtge. (main line) 7 p. c. 10-year bonds, due Jan. 1, 1889; int. J. & J. \$2,000,000  
 1st mtge. (Honesdale Br.) 7 p. c. 20-year bonds, due Jan. 1, 1877; int. J. & J. 204,000  
 2d mtge. (Honesdale Br.) 7 p. c. 20-year bonds, due Jan. 1, 1889; int. J. & J. 96,000

Total bonds (annual charge, \$161,000).....\$2,300,000

Annual meeting, first Tuesday in June. Books close for annual meeting 30 days prior thereto, and for dividends 30 days prior to payment of same.

**Directors**.—Thomas Dickson, William A. May, Horatio S. Pierce, Samuel Hines, Scranton, Pa.; Hugh J. Jewett, Edmund S. Bowen, A. R. Macdonough, N. Y. City.

SAMUEL HINES, *President*.....Reading, Pa.

*Secretary*—A. R. Macdonough, New York City. | *Treasurer*—B. W. Spencer.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....Scranton, Pa.

## JERSEY SHORE, PINE CREEK & BUFFALO RAILWAY.

**Line of Road**.—Stokesdale, Pa., to Newberry Junction.....74.8 miles.  
 Sidings, 15.1 miles. Gauge, 4 ft. 8½ in. Rail (steel, 89.9 miles), 60 lbs.

Chartered in 1881. Completed and opened in 1883. The bonds of this company are guaranteed by the Philadelphia and Reading and the New York Central and Hudson River RR. Companies. (See PHILADELPHIA AND READING RR.) Road leased to Fall Brook Coal Co.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$500,000; funded debt (1st mortgage registered 6 per cent. 50-year bonds, due December 1, 1932 interest June and December), \$3,500,000; bills payable, \$113,355.60; current accounts, \$138,419.05—total, \$4,251,774.65. *Contra*: Cost of road, \$4,095,627.83; other property and assets, \$20,000; current accounts, \$134,537.04; cash, \$1,609.78.

**Directors**.—William H. Vanderbilt, William K. Vanderbilt, Cornelius Vanderbilt, New York City; George J. Magee, Watkins, N. Y.; William Howell, Jr., Antrim, Pa.; E. G. Schieffelin, Stokesdale, Pa.; Henry Sherwood, Walter Sherwood, Jefferson Harrison, Jerome B. Niles, Anton Hardt, John W. Bailey, Wellsboro', Pa.

HENRY SHERWOOD, *President*.....Wellsboro, Pa.

*Vice-President*—Geo. J. Magee...Watkins, N. Y. | *Secretary*—Wm. Howell, Jr.....Antrim, Pa.  
*Treas.*—Cornelius Vanderbilt....New York City. | *Chief Engineer*—Anton Hardt....Wellsboro', Pa.

PRINCIPAL OFFICE AND ADDRESS.....Wellsboro', Pa.

## JUNCTION RAILROAD.

**Line of Road**.—Belmont, Pa., to Gray's Ferry, Pa.....3.56 miles.  
 2d track, 3.56; sidings, 5.30 miles. Gauge, 4 ft. 8½ in. Rail (steel, 7.84 miles), 67 lbs.  
 Chartered May 3, 1860. Road opened July 1, 1866.

**Rolling Stock**.—Furnished by operating companies.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 60,000; coal, 65,700), 125,700 miles. Passengers carried one mile, 4,450,000. Earnings—passenger, \$93,350.10; freight, \$134,517.72; mail and express, \$2,160; other, \$9,959.91—total, \$239,987.73. Operating expenses, \$109,256.99. Net earnings (54.47 per cent.), \$130,730.74. Payments: Interest on bonds, \$37,125; dividends (April and October, 1883, 10 per cent. each), \$50,000—total, \$87,125. Surplus, \$43,605.74.

**Financial Statement, December 31, 1888.**—Capital stock (par, \$50), \$250,000; funded debt, 1st mortgage  $4\frac{1}{2}$  per cent. bonds, due July 1, 1907, interest January and July, \$425,000; 2d mortgage 6 per cent. 35-year bonds, due April 1, 1900, interest April and October, \$300,000; profit and loss, \$180,963.79—total, \$1,155,963.79. Cost of construction, \$1,062,000.50; cash, \$93,963.29.

**Directors** (elected March 5, 1883).—Isaac Hinckley, George B. Roberts, Henry M. Phillips, F. B. Gowen, S. M. Felton, Philadelphia, Pa.

ISAAC HINCKLEY, *President*.....Philadelphia, Pa.

*Secretary*—John C. Sims, Jr....Philadelphia, Pa. | *Treasurer*—Robert Craven....Philadelphia, Pa.  
*Superintendent*—W. F. Lockard. | *Engineer*—A. Feldpauche.....“

PRINCIPAL OFFICE AND ADDRESS.....No. 233 S. 4th St., Philadelphia, Pa.

## KEYSTONE COAL COMPANY'S RAILROAD.

**Line of Road.**—Junction (P. & Conn. RR.) to Keystone Mines, Pa. 5.50 miles. 2d track, 0.55 mile. Gauge, 3 ft. Rail (steel, 0.55 mile), 30 and 50 lbs.

Opened in 1877. This is a private road, owned by the Keystone Coal Co.

**Rolling Stock.**—Locomotive engines, 2. Coal cars (8-wh., 80; 4-wh., 11), 91.

**Operations** for year ending December 31, 1883.—Freight (bituminous coal) moved, 49,251; moved one mile, 270,880 tons. Earnings, etc., not reported. The road is used only for hauling coal from the mines of the company, on Casselman River, 3 miles south of Meyersdale, to Keystone Junction, on the line of the Pittsburgh division of the B. & O. RR., where it is dumped out of the mining cars into the B. & O. RR. cars.

**Directors.**—Henry A. Stiles, Philadelphia, Pa.; Jonathan Steward, Trenton, N. J.; John H. Small, York, Pa.; A. G. Richey, Trenton, N. J.; Henry T. Weld, Baltimore, Md.; Geo. F. Baer, Reading, Pa.; James P. Scott, Philadelphia, Pa.

HENRY A. STILES, *President*.....Philadelphia, Pa.

*Sec. & Treas.*—F. H. Williams..Philadelphia, Pa. | *Supt.*—T. O. Yarrington.....Meyersdale, Pa.

PRINCIPAL OFFICE AND ADDRESS...209 South Third St., Philadelphia, Pa.

## LAWRENCE RAILROAD.

**Line of Road.**—Lawrence Junction, Pa., to Youngstown, O. 17.98

**Branch:** Canfield Junction to Foster Coal Mine..... 4.06—22.04 miles. Sidings, etc., 3.87 miles. Gauge, 4 ft. 9 in. Rail (steel, 17.98 miles), 60 lbs.

Chartered in 1864; road opened in 1867. Leased June 27, 1869, to Pittsburgh, Ft. Wayne and Chicago Ry. Co. Operated by Pennsylvania Company. Rental, 40 per cent. of gross earnings.

**Rolling Stock.**—None owned. Furnished by operating company.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 33,830; freight, 131,114), 164,944 miles. Total engine service, 168,494 miles. Passengers carried, 63,764; carried one mile, 773,681; average mile-rate, 2.72 cents. Freight moved, 1,279,497; moved one mile, 19,877,939 tons; average mile-rate, 1.16 cents.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$21,026 35	For Maintenance of Way.....	\$25,878 79
“ Freight.....	231,438 59	“ Rolling Stock.....	35,037 29
“ Mail and Express.....	4,127 64	“ Transportation.....	54,980 82
Miscellaneous.....	517 16	Miscellaneous and Taxes.....	5,821 86
<b>Total (\$11,665.59 per mile).....</b>	<b>\$257,109 74</b>	<b>Total (\$5,522.63 per mile).....</b>	<b>\$121,718 76</b>

Net earnings (52.66 per cent.), \$135,390.98. Rental, \$102,843.91; profit, \$32,547.07.



**LESSOR'S ACCOUNT.**—Receipts: Rental, \$102,843.91; other, \$3,015.97—total, \$105,859.68. Payments: Interest, \$24,850; sinking fund, \$1,775; dividends (January, April, July, and October, 2½ per cent. each, making in all 51 dividends paid to date), \$45,000; sundries, \$2,745.06—total, \$74,370.06. Balance, surplus, \$31,489.62.

*General Balance Sheet, December 31, 1883.*

Construction (\$37,221.79 per mile).....	\$820,368 30	Capital Stock (\$20,417.42 per mile).....	\$450,000 00
Stocks and Bonds.....	67,051 75	Funded Debt (\$16,107.08 per mile).....	355,000 00
Accounts.....	16,188 27	Sundry Accounts.....	2,728 76
Cash on Hand.....	49,983 38	Profit and Loss.....	145,862 94
<b>Total Assets.....</b>	<b>\$953,591 70</b>	<b>Total Liabilities.....</b>	<b>\$953,591 70</b>

The funded debt consists of 1st mortgage 7 per cent. 30-year bonds, due August 1, 1895, interest payable February and August by Winslow, Lanier & Co., New York City. The trustees of sinking fund hold \$26,000 of these bonds. Stock par, \$50.

**Directors** (elected [annual meeting, fourth Friday] February 22, 1884).—L. H. Meyer, Charles W. Cass, Charles Lanier, New York, N. Y.; J. N. McCullough, John B. Jackson, Pittsburgh, Pa.; R. W. Cunningham, New Castle, Pa.; John N. Hutchinson, Philadelphia, Pa.

LOUIS H. MEYER, *President*.....New York, N. Y.

John J. Haley, *Secretary and Treasurer*.....Pittsburgh, Pa.

Officers in charge of operations.....See PENNSYLVANIA Co.

PRINCIPAL OFFICE AND ADDRESS, Smithfield St. and 7th Ave., Pittsburgh, Pa.

## LEHIGH AND LACKAWANNA RAILROAD.

**Line of Road.**—Bethlehem, Pa., to Wind Gap, Pa..... 25 miles. Sidings and other tracks, 2 miles. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Opened in 1867. Operated in connection with the Lehigh and Susquehanna RR. by the Philadelphia and Reading RR. Co., which supplies rolling stock.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 38,877; freight, 22,449), 61,326 miles. Passengers carried one mile, 764,547. Freight moved, 64,054; moved one mile, 1,035,269 tons. Earnings—passenger, \$18,843.55; freight, \$48,350.79; mail, express, etc., \$1,970.12—total, \$69,172.46. Operating expenses, \$52,772.64. Net earnings, \$16,399.82; applied to payment of interest on bonds.

**Financial Statement**, December 31, 1883.—Capital stock (\$50 shares), authorized, \$1,000,000; paid in, \$375,100; funded debt (1st mortgage 7 per cent. 30-year bonds, due December 1, 1907, \$100,000; 2d mortgage 7 per cent. 30-year bonds, due December 10, 1907, \$500,000), \$600,000; current accounts, \$1,047.66—total, \$976,147.66, representing cost of road.

**WIND GAP AND DELAWARE RAILROAD.**—Pen Argyl, Pa., to P. & N. E. Junction, 1.25 miles; Bangor Branch, 3.60 miles—total, 4.85 miles. Gauge, 4 ft. 8½ in. Rail, 52 and 60 lbs. Opened in 1881. Operated in connection with the Lehigh and Lackawanna RR. Capital stock (par, \$50), \$50,000; due lessee, \$9,280.13—total, representing cost of road, \$59,280.13. F. C. YARNALL, *President*; S. Shepherd, *Treasurer*, Philadelphia, Pa.

**Directors** L. & L. RR. Co.—E. W. Clark, J. S. Harris, Edward Lewis, Philadelphia, Pa.; F. Hazard, Mauch Chunk, Pa.

F. C. YARNALL, *President*.....Philadelphia, Pa.

S. Shepherd, *Secretary and Treasurer*.....“ “

PRINCIPAL OFFICE AND ADDRESS.....226 South 3rd St., Philadelphia, Pa.

## LEHIGH VALLEY RAILROAD.

**Line of Road.**—Phillipsburg, N. J., to Wilkesbarre, Pa. .... 101.00 miles.

Branches:	<i>Beaver Meadow</i> : Penn Haven to Audenreid. ....	16.64	
	<i>Hazleton</i> : Hazel Creek Bridge to Tomhicken. ....	33.08	
	<i>Lehigh Luzerne</i> : Lumber Yard to Milnesville. ....	18.32	
	<i>Mahanoy</i> : Black Creek Junction to Mt. Carmel. ....	65.78	
	<i>Bear Creek</i> : Bear Creek Junction to Bear Creek. ....	12.08	
	<i>Slatedale</i> : Slatington to Slatedale. ....	3.30	149.20 "
	<i>Penn. &amp; N. Y. RR.</i> —Wilkesbarre to Lackawanna Junction. ....	9.60	"
	<i>Easton and Amboy RR.</i> —Phillipsburg, N. J., to Perth Amboy. ....	60.00	
	<i>Clinton Branch</i> : Landsown, N. J., to Clinton, N. J. ....	2.05	62.05 "

Total length of lines operated. .... 321.85 miles.  
2d track, 176.85; sidings, 288.48 m. Gauge, 4 ft. 8½ in. Rail (steel, 552.43 m.), 58 & 66 lbs.

Chartered as the Delaware, Lehigh, Schuylkill and Susquehanna, April 23, 1846; under existing title January 7, 1853. The main line in Pennsylvania was completed October, 1855. The Co. purchased the Hazleton and the Lehigh Luzerne RRs. in 1868.

The Easton and Amboy RR. in New Jersey, now operated as a part of the main line, was opened in June, 1875. This road was built under a separate charter, but is owned by the Lehigh Valley RR. Co. Clinton Branch was opened Nov. 22, 1881.

The company owns controlling interests in the Pennsylvania and New York and the Geneva, Ithaca and Sayre Railroads.

**Rolling Stock**, November 30, 1883.—Locomotive engines, 313. Cars—passenger, 102; baggage and express, 49; freight (box, 2,325; stock, 13; bark, 50; platform, 477; caboose, 94; lime, 45; gondola, 1,365; lumber, 300; fruit, 10; gravel, 290; tunnel coal, 150; coal, 26,378), 31,497—total, 31,648. Also, 1 pay, 16 supply, 5 water, and 37 wreck and tool cars.

**Operations** for year ending November 30, 1883.—Trains run (passenger, 1,297,336; freight, 1,669,682; coal, 2,961,729), 5,928,747 miles. Passengers carried, 1,935,006; carried one mile, 31,801,917; average fare, 2.45 cents. Freight moved (including bituminous coal, 64,734), 3,123,247; moved one mile, 179,562,424 tons; average rate, 1.11 cents. Anthracite coal moved, 6,527,912; moved one mile, 524,457,899 tons. Average rate per mile, 1.41 cents.

<i>Earnings.</i>		(321.85 miles.)	<i>Expenditures.</i>	
From Passengers. ....	\$779,639 79		For Maintenance of Way. ....	\$1,918,080 31
" Freight. ....	1,985,405 10		" Rolling Stock. ....	1,790,530 77
" Coal. ....	7,401,795 94		" Fuel. ....	654,584 67
" Mails. ....	29,157 12		" Transportation. ....	1,605,846 90
" Express. ....	22,151 91		Miscellaneous and Taxes. ....	206,613 51
Total (\$31,556 90 per mile). ....	\$10,218,149 86		Total (\$19,072.40 per mile). ....	\$6,175,656 16

Net earnings (39.50 per cent.), \$4,042,493.70. Add income from interest, rents, etc., \$1,092,022.13. Total net income, all sources. .... \$5,134,515 83

Interest on bonded debt. .... \$2,031,674 72

Dividends on common and preferred stock. .... 2,210,378 00

General expenses, interest on floating debt, taxes, loss

on Morris Canal, etc. .... 421,920 21

Amount charged to meet estimated depreciations. .... 347,944 29—\$5,011,917 22

Balance carried to credit of profit and loss account. .... \$122,598 61

The accumulated depreciations charged off, as above, were principally on stocks in coal companies and railroad connections purchased many years ago.

The dividends on common stock for upwards of 20 years prior to 1876 had been 10 per cent. In 1864 and 1866 extra dividends of 10 per cent. each were paid. In 1875–76 the dividends were reduced to 9 per cent.; in 1876–77 to 5½ per cent.; and in 1877–78 and two succeeding years to 4 per cent.



## Statement of operations, revenue, and capital stock for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR. Operated....	300.86	302.85	303.00	313.64	314.59	321.85	321.85
Passengers Carried.....	826,791	807,452	930,204	1,277,428	1,465,387	1,786,854	1,935,006
Passenger Miles.....	16,657,397	13,718,758	15,082,971	19,812,238	23,123,806	27,449,347	31,801,917
Freight (tons) Moved.....	1,953,121	2,229,949	2,731,324	3,028,710	3,397,588	3,685,436	3,123,247
Freight (ton) Miles.....	86,712,311	112,557,966	150,540,605	166,178,752	255,175,189	216,411,652	179,562,424
Coal (tons) Moved.....	4,885,579	3,479,593	4,361,785	5,152,408	6,575,185	6,257,159	6,527,912
Anthracite Coal, one Mile	345,949,119	262,751,632	366,630,225	375,303,125	440,626,699	490,420,780	524,457,899
	\$	\$	\$	\$	\$	\$	\$
Coal Earnings.....	4,731,726	3,807,805	4,011,445	5,352,604	6,678,590	7,158,744	7,401,796
Freight Earnings.....	1,303,971	1,309,248	1,488,578	1,879,574	2,126,397	2,269,021	1,985,405
Pass., etc., Earnings.....	452,340	415,685	432,303	530,813	618,871	732,305	830,948
Gross Earnings.....	6,488,037	5,532,738	5,932,326	7,762,991	9,423,858	10,160,070	10,218,150
Operating Expenses.....	3,162,822	2,456,927	2,996,981	4,002,358	4,648,084	5,833,677	6,175,656
Net Traffic Earnings.....	3,325,215	3,075,811	2,935,344	3,760,633	4,775,774	4,326,392	4,042,494
Other Receipts.....	612,182	653,284	608,038	837,947	968,268	1,079,243	1,092,022
Available Revenue.....	3,937,397	3,729,095	3,543,382	4,598,580	5,744,042	5,405,635	5,134,516
Interest on Bonds, etc....	1,526,058	1,522,206	1,557,900	1,630,113	2,268,313	2,019,784	2,031,675
Dividends on Stock.....	1,502,356	1,095,522	1,095,522	1,108,737	1,522,954	2,350,516	2,210,378
General Expenses.....	847,693	1,035,638	866,596	742,953	772,682	375,490	421,920
Charged to Depreciation.				990,339	1,070,059	554,349	847,944
Balance (+ or -).....	+ 61,290	+ 75,729	+ 23,363	+ 126,418	+ 110,034	+ 105,546	+ 122,599
Capital Stock.....	27,228,855	27,228,855	27,428,855	27,603,195	27,603,195	27,603,195	27,603,150
6 per cents, due 1898....	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
7 " " due 1910.....	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Cons. Sterling.....	4,682,000	4,563,000	4,437,000	4,304,000	4,168,000	4,013,000	3,854,000
" Registered.....	6,185,000	6,507,000	7,500,000	7,500,000	7,500,000	7,498,000	7,498,000
" Coupon.....	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,952,000	1,949,000
" Annuity.....	434,600	438,000	500,000	500,000	500,000	550,000	553,000
Floating Debt.....	635,814	686,833	347,360				
	52,185,669	52,423,688	53,213,215	52,907,195	52,766,195	52,616,195	52,457,150

**Financial Statement, November 30, 1883.**—Capital stock (preferred, 10 per cent., \$106,300; common, \$27,496,850), \$27,603,150; funded debt, \$24,854,000—total, \$52,457,150. *Per contra*: Construction, \$14,311,540.86; equipment, \$9,556,500.44—total (\$96,792.37 per mile), \$23,868,041.30. The remainder of capital is invested in the Easton and Amboy RR., costing \$10,781,332.66, and in real estate, bonds and stocks, and other properties.

## Statement of funded debt, November 30, 1883:

1st mortgage 6 per cent. 30-year bonds, due June 1, 1898 (cpn. and reg.), interest July and December.....	\$5,000,000
2d mtge. 7 p. c. 40-year bonds, due Sept. 1, 1910 (reg.), int. M. and S....	6,000,000
Consolidated mortgage 6 per cent. bonds of 1874-5.	

Sterling redeemable annually until 1897.....	\$3,854,000
Coupons, due December 1, 1923.....	1,949,000
Registered, due December 1, 1923.....	7,498,000
Annuity, irredeemable.....	553,000— 13,854,000

Interest payable at Bank of North America and company's office, Philadelphia. The coupon and registered bonds may be converted into annuity bonds. Interest on consols is payable semi-annually, June 1 and December 1. On the 1st of December, 1883, 168 sterling bonds were drawn, leaving \$3,686,000 outstanding.

There is to be created a new issue of common stock, of an amount equal to 20 per cent. of the whole outstanding stock, to be issued *pro rata* to stockholders at par, payable in five instalments, at intervals of three months; interest at the rate of 5 per cent. to be allowed on payments, and the stock to be entitled to dividends declared after January, 1885.

In 1877 the Easton and Amboy RR. Co. created a mortgage to secure \$10,000,000 of 6 per cent. bonds. Of these, \$5,000,000 were issued to the Lehigh Valley RR. Co.,

none of which had ever been disposed of. In March, 1880, that mortgage was cancelled, and a new one created to secure \$6,000,000 40-year bonds, bearing interest at 5 per cent., of which \$5,000,000 were given in exchange for the same amount of 6 per cents held by the L. V. RR. Co. The remaining \$1,000,000 was to have been used by the E. & A. RR. Co. to refund to the L. V. RR. Co. sums used from time to time in payment for the construction and completion of the line. The total cost up to November 30, 1880, had been \$10,412,928.82, represented by \$5,000,000 stock, \$5,000,000 bonds, and \$412,928.82 advances by the L. V. RR. Co. Of the new bonds received by the L. V. RR. Co. there were outstanding at the date of this report \$3,500,000, the interest upon which is charged in the L. V. RR. Co.'s accounts.

On March 1, 1882, \$400,000 2d mortgage bonds of the Southern Central RR. Co. of New York, endorsed and guaranteed by this company, fell due and were taken up and paid for under an agreement with the Southern Central Co., and the holders of its 1st mortgage bonds, by which both the existing mortgages of that company were to be cancelled, and a new one, sufficient to cover all the indebtedness of that company and to provide the means for increased business, and bearing a lower rate of interest, was created. It was also agreed that this company should purchase an additional amount of \$300,000 of the S. C. Co.'s 1st mortgage 5 per cent. bonds.

**EASTON AND AMBOY RAILROAD.**—Easton, Pa., to Perth Amboy, N. J., 60 miles (double track, steel rails), and 42 miles of sidings. Owned by the Lehigh Valley RR. Co., in which all its operations are included. Cost of road, \$10,781,332.66, represented by \$5,250,000 stock, \$5,250,000 5 per cent. bonds, and \$281,332.66 floating debt, the latter being advances made by the Lehigh Valley RR. Co., which also holds all the stock and bonds. Officers, etc., same as Lehigh Valley RR. Co.

**Directors** Lehigh Valley RR. (elected January 15, 1884).—Charles Hartshorne, John R. Fell, William A. Ingham, George B. Markle, Joseph A. Patterson, Philadelphia, Pa.; William L. Conyngham, Wilkesbarre, Pa.; Ario Pardee, Hazleton, Pa.; James I. Blakslee, Harry E. Packer, Mauch Chunk, Pa.; Robert H. Sayre, E. P. Wilbur, G. B. Linderman, R. A. Lamberton, Bethlehem, Pa.

E. P. WILBUR, *President and General Manager*. . . . Bethlehem, Pa.

Charles Hartshorne, *Vice-President*. . . . . Philadelphia, Pa.

<i>Secretary</i> —John R. Fanshawe, Philadelphia, Pa.	{ <i>B. M. Div.</i> —A. G. Brodhead, Jr., Mauch Chunk. { <i>N. J. Div.</i> —J. Donnelly, Perth Amboy, N. J. { <i>Wy. Div.</i> —A. Mitchell, . . . . Wilkesbarre, Pa. <i>Gen. Trfc. Mgr.</i> —John Taylor, Mauch Chunk, " <i>Asst. Gen. Frgt. Agt.</i> —J. H. Heckman, " <i>Gen. Pass. Agt.</i> —E. B. Byington, " <i>Gen. Tkt. Agt.</i> —A. W. Nonnemacher, "
<i>Treas. &amp; Pur. Agt.</i> —W. C. Alderson, "	
<i>Gen. Supt.</i> —H. S. Goodwin, . . . . Bethlehem, "	
<i>Asst. to Pres. &amp; Gen. Agt.</i> —Wm. H. Sayre, "	
<i>Chief Engineer</i> —A. W. Stedman, Mauch Chunk, "	
<i>Supt. Coal Branches</i> —Jas. I. Blakslee, "	
<i>Auditor</i> —Isaac McQuilkin, . . . . Philadelphia, "	

PRINCIPAL OFFICE AND ADDRESS. No. 228 So. Third St., Philadelphia, Pa.

## LIGONIER VALLEY RAILROAD.

**Line of Road.**—Latrobe, Pa., to Ligonier, Pa. . . . . 10.5 miles.  
Sidings, etc., 3 miles. Gauge, 4 ft. 9 in. Rail, 35 lbs.

Chartered April 15, 1853; supplementary charter, May 2, 1871. Change of name to present and road opened, November 17, 1877. In December, 1882, the gauge was changed from 3 ft. to its present width.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 2. Cars (passenger, 2; baggage, 1; freight (box), 2—total, 5.

**Operations** for year ending December 31, 1883.—Trains (mixed) run, 22,000 miles. Passengers carried, 40,964. Freight moved, 25,332 tons. Earnings (passenger, \$10,460.34; freight, \$13,021.26; other, \$460.63), \$23,942.23. Operating expenses, \$10,443.06. Net earnings, \$13,499.16. Payments: Interest on bonds, \$2,609.07; rolling stock and betterments, \$10,890.09.



**Financial Statement**, December 31, 1883.—Capital stock (par \$50), \$100,000; funded debt, 6 per cent. 1st mortgage, principal and interest payable out of net earnings (originally \$62,747), \$43,484.62; accounts and liabilities, \$9,404.51; profit and loss, \$41,522.10—total, \$194,411.23. Construction and equipment, \$194,411.23.

**Directors** (elected January 14, 1884).—R. M. Graham, H. S. Denny, N. M. Marker, W. D. McGowan, W. H. Covode, Ligonier, Pa.; S. H. Baker, Latrobe, Pa.; Jas. R. Mellon, Pittsburgh, Pa.

S. H. BAKER, *President* ..... Latrobe, Pa.

<i>Vice-Prest.</i> —R. M. Graham.....Ligonier, Pa.	<i>Sec. &amp; Treas.</i> —A. W. Mellon.....Pittsburgh, Pa.
<i>Gen. Mgr.</i> —Thomas A. Mellon.....Pittsburgh, "	<i>Road Master</i> —John Rhay.....Ligonier, "
<i>Gen. Agt. &amp; Aud.</i> —J. R. Mellon..	<i>Mast. of Machinery</i> —S. L. French. "
<i>Gen. Supt., Fgt. &amp; Purch. Agt.</i> —Geo. Senft.....Ligonier, Pa.	

PRINCIPAL OFFICES.....Ligonier, Pa., and Pittsburgh, Pa.

Transfer Office.....Latrobe, Pa.

## LITTLE SAWMILL RUN RAILROAD.

**Line of Road.**—Pittsburgh, Pa., to Banksville, Pa.....3 miles.  
Third rail, 2.78; second track, 1.50; sidings, 1; total track, 6.89 miles. Gauges, 4 ft. 8½ in. and 3 ft. Rail (steel, 4 miles), 53 and 56 lbs.

Chartered July 23, 1850; opened in April, 1853.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 1; freight (platform, 223; coal, etc., 104), 327.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 3,600; freight, 17,000), 20,600 miles. Passengers carried, 13,769; carried one mile, 41,308. Freight moved, 283,060; moved one mile, 849,181 tons. Earnings—freight, \$54,436.98; passenger, \$1,195.23; other, \$10,775.88—total, \$66,408.09. Operating expenses, \$36,419.68. Net earnings, \$29,988.41. Payments: Interest, \$5,979.43; dividends (January 15 and April 15, 2½ per cent. each), \$5,000.

**Financial Statement**, December 31, 1883.—Common stock (par, \$50). \$100,000; preferred stock (par, \$25), \$38,650; funded debt, 1st mortgage 6 per cent. 20-year bonds, due 1902, \$153,000; profit and loss, \$84,245.62—total, \$375,895.62. Construction, \$122,130.66; equipment, \$133,452.34; real estate and equipment, \$61,771.16; stocks and bonds, \$50,000; current accounts, \$8,541.46.

**Directors.**—Jacob Henrici, John Wolfangel, Economy, Pa.; Jehu Haworth, Pittsburgh, Pa.; Robert Long, Mount Lebanon, Pa.; Henry Hice, Beaver, Pa.; Edwin H. Stowe, Allegheny City, Pa.; John R. Neeld, Banksville, Pa.

JEHU HAWORTH, *President* ..... Pittsburgh, Pa.

<i>Secretary</i> —Chas. S. Fetterman.....Pittsburgh, Pa.	<i>Treasurer</i> —Jacob Henrici.....Economy, Pa.
<i>Gen. Manager</i> —T. Hartley.....Banksville, Pa.	

PRINCIPAL OFFICE AND ADDRESS ..... Pittsburgh, Pa.

## MEADVILLE RAILWAY.

**Line of Road.**—Meadville, Pa., to Linesville, Pa.....20.5 miles.  
Sidings, 1.18 miles. Gauge, 4 ft. 9 in. Rail, 56 lbs.

Chartered August, 1880; opened October 4, 1881. Leased to Pennsylvania Co. for 30 years from October 4, 1881.

**Rolling Stock.**—None owned; furnished by lessees.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 31,555; freight, 16,836), 48,391 miles. Passengers carried, 61,681; carried one mile, 747,177. Freight moved, 13,878; moved one mile, 226,691 tons. Earnings—passenger, \$18,-

\$24.48; freight, \$6,379.44; mail, express, etc., \$1,562.16—total, \$26,566.08. Operating expenses, \$20,739.20. Net earnings, \$5,826.88, less hire of equipment, \$3,519.56—balance, \$2,307.32.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock (par \$50), authorized, \$125,000; paid in, \$122,950; funded debt (1st mortgage 30-year 6 per cent. bonds, limited to \$125,000, payable at American Exchange National Bank, New York, January 1, 1911, interest January and July), \$125,000; other liabilities, \$48,985—total, \$296,935, representing cost of road, etc.

The operations and earnings as reported above were furnished by the Pennsylvania Company, lessee of the Meadville Railway. The lessor company failed to report the disposition of net earnings or furnish a copy of its balance-sheet. On the 3d of January, 1884, the line was sold under foreclosure, and purchased for account of certain unsecured creditors, who subsequently effected a reorganization under the name of the *Meadville and Linesville Railway Company*. The road is now operated by its owners, the Pennsylvania Company having ceased to operate it on January 31, 1884.

G. W. DELAMATER, *President*. . . . . Meadville, Pa.

*Vice-Pres.*—A. C. Huidekoper. . . . Meadville, Pa. | *Treasurer*—V. M. Delamater. . . . Meadville, Pa.  
*Secretary*—H. L. Richmond, Jr. . . . " | *Superintendent*—J. B. Peters . . . . " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Meadville, Pa.

## MONONGAHELA INCLINED PLANE.

**Length of Plane.**—In city of Pittsburgh, Pa. (double tracks). . . . . 0.13 miles.  
 Incline, 35 degrees. Gauge, 5 ft. Rail (steel), 42 lbs.

Chartered April 12, 1867; commenced operations May 28, 1870.

**Equipment.**—Stationary engines, 2. Passenger cars, 2; freight cars, 2.

**Operations** for year ending December 31, 1883.—Passengers carried, 793,045.  
 Earnings, etc., not reported.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$100,000; funded debt, 1st mortgage 5 per cent. bonds, in two series of \$50,000 each, the first of which is due October 1, 1892, and the second October 14, 1897, interest April and October, \$100,000; bills payable, \$5,475.57; dividend, \$4,000; surplus, \$10,749.90—total, \$220,225.47. *Contra*: Cost of plane, etc., \$193,629.51; real estate, \$18,049.16; improvement, \$5,234.44; cash, \$3,312.36.

**Directors.**—William M. Lyon, James M. Bailey, Withrow Douglass, John S. McMillin, William Halpin, Geo. W. Beltzhoover, John L. Awl, Pittsburgh, Pa.

SAMUEL HARPER, *President*. . . . . Pittsburgh, Pa.

John L. Awl, *Secretary and Treasurer*. . . . . Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS. . . . . Classon Street, Pittsburgh, Pa.

## MONT ALTO RAILROAD.

**Line of Road.**—Mont Alto, Pa., to Junction C. V. RR. . . . . 10.25  
*Antietam Valley Branch*. . . . . 7.63—17.88 miles.  
 Sidings, etc., 1.9 miles. Gauge, 4 ft. 9 in. Rail, 50 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; freight, 5; service, 3—total cars, 11.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 70,068; freight, 94,209), 164,277 miles. Passengers carried, 66,537; carried one mile, 1,064,592. Freight moved, 42,775; moved one mile, 654,928 tons. Earnings—passenger,



\$11,013.32; freight, \$16,484.67; other, \$1,621.87—total, \$29,119.86. Operating expenses, \$30,934.32. Deficit, \$1,814.46.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$25), \$110,000; funded debt, 1st mortgage 7 per cent. bonds, due December 1, 1896, interest June and December, \$125,000—total, \$235,000. *Contra*: Cost of road, \$235,000.

**Directors**.—W. J. Barr, E. P. Dwight, Philadelphia, Pa.; T. B. Kennedy, John Stewart, D. O. Gehr, Chauncey Ives, Chambersburg, Pa.; G. B. Wiestling, Mont Alto, Pa.

THOMAS B. KENNEDY, *President*. . . . . Chambersburg, Pa.

*Sec. & Treas.*—E. B. Wiestling. . . . Mont Alto, Pa. | *Gen. Man. & Supt.*—G. B. Wiestling, Mont Alto, Pa.

PRINCIPAL OFFICE AND ADDRESS. . . . . Mont Alto, Franklin Co., Pa.

## MONTOUR RAILROAD.

**Line of Road**.—Montour Junction, Pa., to Imperial, Pa. . . . . 12 miles. Gauge, 4 ft. 8½ in. Rail (steel, 10 miles), 54 lbs. per yard.

**Rolling Stock**, December 30, 1882.—Locomotive engines, 2. Cars—passenger, 1; freight (platform, 2; coal, 128), 130.

**Operations**, financial condition, etc.—No report furnished.

WILLIAM MCCREERY, *President*. . . . . Pittsburgh, Pa.

*Sec. & Treas.*—Wm. M. Short. . . . Pittsburgh, Pa. | *Gen. Tkt. & Fgt. Agt.*—L. M. Jenkins, Imperial, Pa.  
*Gen. Supt. & Purch. Agt.*—C. R. Brown, Imperial, " | *Master Car Reps.*—Henry Newman, " "  
*Chief Engineer*—C. A. Cooper. . . . Pittsburgh, " | *Road Master*—Dan. Mahoney. . . . " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Pittsburgh, Pa.

## MONTROSE RAILWAY.

**Line of Road**.—Montrose, Pa., to Tunkhannock, Pa. . . . . 28 miles. Sidings, etc., 2 miles. Gauge, 3 ft. Rail, 40 lbs.

Completed in 1873.

**Rolling Stock**.—Locomotive engines, 2. Cars—passenger, 2; baggage, 2; freight, 22—total, 26. Also, 4 service cars.

**Operations** for year ending November 30, 1883.—Trains run, 35,000 miles. Passengers carried, 14,974; carried one mile, 234,919. Freight moved, 563 tons. Earnings (passenger, \$8,338.91; freight, \$19,851.88; other, \$2,498.24), \$30,689.03. Operating expenses, \$24,165.33. Net earnings, \$6,523.70. Payment—bond interest, \$2,458.50. Surplus for year, \$4,075.20.

**Financial Statement**, November 30, 1883.—Capital stock (par, \$50), \$306,948.21; funded debt, 1st mortgage 7 per cent. 20-year bonds, due April 1, 1892, \$30,200; profit and loss, \$51,454.56—total, \$388,602.77. *Contra*: Construction, \$332,141.18; equipment, \$41,308.13; ledger balance, \$6,104.89; cash, \$9,048.57.

**Directors** (elected January 14, 1884).—Robert Klotz, Charles O. Skeer, Mauch Chunk, Pa.; S. D. Thomas H. K. Sherman, Springville, Pa.; C. M. Gere, Wm. J. Mulford, S. H. Sayre, John S. Tarbell, Sylvanus Tyler, Montrose, Pa.; B. F. Blakslee, Lynn, Pa.; Paul Billings, C. D. Gearhart, Tunkhannock, Pa.

JAMES I. BLAKSLEE, *President*. . . . . Mauch Chunk, Pa.

*Secretary*—J. R. Raynsford. . . . Montrose, Pa. | *Gen. Solicitor*—W. H. Jessup. . . . Montrose, Pa.  
*Treasurer*—W. H. Cooper. . . . " | *Chief Engineer*—Felix Ansart, Tunkhannock, "  
*Gen. Supt.*—T. G. Walter. . . . Tunkhannock, " | *Gen. T. & F. Agt.*—A. P. Blakslee, Mauch Chunk, "

PRINCIPAL OFFICE AND ADDRESS. . . . . Montrose, Pa.

## MOUNT OLIVER INCLINE RAILWAY.

**Line of Road.**—Lower to Upper Station, Mt. Oliver, Pittsburgh, Pa..0.303 m.  
Second track, 1,600 ft. Gauge, 5 ft. Rail (steel), 30 lbs.

**Equipment.**—Stationary engines, 2. Passenger cars, 2.

**Operations** for year ending December 31, 1883.—Trains run, 40,000 miles.  
Passengers carried, 684,416. Gross earnings, \$27,930. Operating expenses, \$11,656.03.  
Net earnings, \$13,131.47.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$31,616;  
funded debt (\$48,000 6 per cent. bonds, due November 1, 1901, interest May and November; \$400 8 per cent. bonds, due January 1, 1878), \$48,400; bills payable, \$1,500;  
profit and loss, \$12,772.21—total, \$94,288.21. *Contra*: Cost of plane, etc., \$87,715.53;  
cash, \$6,572.68.

**Directors.**—C. J. Schultz, John P. Beech, Joseph Keeling, Peter Haberman,  
John Neisser, Ferd. Berry, Frederick Hampe, Pittsburgh, Pa.

C. J. SCHULTZ, *President*.....Pittsburgh, Pa.

John P. Beech, *Secretary and Treasurer*.....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS .....Pittsburgh, Pa.

## NEW BRIGHTON AND NEW CASTLE RR. (In Progress.)

**Line of Road.**—New Brighton, Pa., to New Castle, Pa.....21 miles.  
Chartered March 24, 1881. Road under construction.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$111,850;  
other liabilities, \$298,558.32—total, \$410,408.32. *Contra*: Cost of road, \$410,388.32;  
cash on hand, \$20.00.

**Directors** (elected March 7, 1884).—Thomas D. Messler, John N. McCullough,  
William Thaw, J. J. Brooks, Jno. W. Renner, William Stewart, William Mullins,  
Pittsburgh, Pa.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

*Treasurer*—John E. Davidson....Pittsburgh, Pa. | *Secretary*—S. B. Liggett.....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS ..Penn. Av. and 10th St., Pittsburgh, Pa.

## NEW CASTLE RAILROAD (and Mining Co.).

**Line of Road.**—New Castle, Pa., to Coal Centre.....5.5 miles.  
Sidings, 0.75 mile. Gauge, 3 ft. 6 in. Rail, 35 lbs.

Chartered April 1, 1872; opened August 7, 1872. Reorganization of the Neshan-  
nock Coal Co. Used for Company's own business.

**Rolling Stock.**—Locomotive engines, 2. Coal, ore, and stone cars, 75.

**Operations** for year ending December 31, 1883.—Not reported.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock (par, \$50), \$100,000; funded debt, 1st mortgage 6 per cent. 10-year bonds, due September 1, 1889, interest March and September, \$3,500; floating debt, \$1,450—total, \$104,950.  
Cost of road, \$100,000; equipment, \$20,000; real estate, \$6,000; other property and assets, \$1,000—total, \$127,000.

**Directors.**—Joshua Rhodes, William Latshaw, Pittsburgh, Pa.; George Pearson, T. F. Stryker, Frederick Pearson, New Castle, Pa.

JOSHUA RHODES, *President*.....Pittsburgh, Pa.

George Pearson, *Vice-President and Gen. Manager*..Newcastle, "

T. F. Stryker, *Secretary and Treasurer*....." "

PRINCIPAL OFFICE AND ADDRESS .....New Castle, Pa.



## NEW CASTLE AND BEAVER VALLEY RAILROAD.

**Line of Road.**—New Castle, Pa., to Homewood, Pa. .... 14.98 miles.  
Sidings and other tracks, 8.07 m. Gauge, 4 ft. 9 in. Rail (steel, 14.98 m.), 60 lbs.

Chartered Feb. 6, 1862, and road opened Oct. 3, 1863. Leased for 99 years to Penn. RR. Co., and transferred to Penn. Co.; rental, 40 per cent. of gross earnings.

**Rolling Stock.**—None owned. Furnished by lessees.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 38,506; freight, 152,760), 191,266 miles. Total engine service, 206,626 miles. Passengers carried, 159,702; carried one mile, 1,598,944. Average rate, 3.04 cents. Freight moved, 1,869,711; one mile, 21,598,525 tons. Average rate, 1.63 cents.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$48,659 66	For Maintenance of Way.....	\$19,450 47
" Freight.....	351,771 36	" Rolling Stock.....	50,162 95
" Mail and Express.....	5,639 00	" Transportation.....	78,289 67
Miscellaneous.....	401 70	Miscellaneous and Taxes.....	7,229 16
Total (\$27,134.29 per mile).....	\$406,471 72	Total (\$10,355.96 per mile).....	\$155,133 25

Net earnings (61.83 per cent.), \$251,339.47. Paid as rental, \$162,588.69. Lessee's profit, \$88,750.78.

**LESSORS' ACCOUNT** for year 1883.—Received for rent of road, \$162,588.69. Payments: Dividends, January, April, July, and October (in all, 29 per cent.), \$203,000; miscellaneous, \$10,882.42—total, \$213,882.14.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$700,000. *Contra*: Construction, \$866,001.59.

**Directors** (elected January 14, 1884).—A. L. Crawford, G. W. Crawford, Wm. Patterson, R. W. Cunningham, New Castle, Pa.; W. L. Scott, Erie, Pa.; Wm. Harbaugh, Sewickly, Pa.; L. H. Meyer, New York, N. Y.

A. L. CRAWFORD, *President*.....New Castle, Pa.

J. A. Crawford, *Secretary and Treasurer*..... " " "

Officers in charge of operations.....See PENNSYLVANIA Co.

PRINCIPAL OFFICE AND ADDRESS.....New Castle, Pa.

## NORTHERN CENTRAL RAILWAY.

**Line of Road.**—Baltimore, Md., to Sunbury, Pa. .... 137.66  
*Green Spring Branch*: Relay to Green Spring..... 8.59  
*Union Railroad and Branch*..... 8.64—154.89 miles.  
 { *Shamokin Valley and Pottsville RR. and Branch*..... 29.78  
 { *Elmira and Williamsport RR.*..... 75.50  
 { *Chemung RR.*..... 17.40  
 { *Elmira, Jefferson and Canandaigua RR.*..... 46.60  
 { *Rockville Branch of Pennsylvania RR.*..... 2.83  
 { *Summit Branch (agent for)*..... 19.70—191.81 "

Total length of lines (owned, 154.89 miles) operated..... 346.70 miles.  
Second track (owned, 91.13; leased, 1.89), 93.02 miles; sidings (owned, 91.73; leased, 82.75), 174.48 miles; private sidings (lines owned, 16.03; lines leased, 5.64), 21.67 miles. Total tracks (lines owned, 337.75; lines leased, 276.45), 614.20 miles. Gauge, 4 ft. 9 in. Rail—iron, 60 and 64; steel (on line owned, 292.70; on leased lines, 170.00—total, 462.70 miles), 60 lbs.

Consolidation January 1, 1855, of the Baltimore and Susquehanna RR. Co. (chartered February 13, 1828; opened in 1838; York and Maryland Line RR. Co. (chartered March 14, 1832; opened in 1838); York and Cumberland RR. Co. (chartered April 21, 1846; opened in 1851); and Susquehanna RR. Co. (chartered April 14, 1851; opened in 1858). The main line reaches the Elmira and Williamsport RR. and its northern extension by using, under a traffic arrangement, 40 miles of the Philadel-

phia and Erie RR. between Sunbury and Williamsport. The Shamokin Valley and Pottsville RR. was leased February 27, 1863, for 999 years, and the Elmira and Williamsport RR., April 15, 1863, for 999 years. The Chemung and the Elmira, Jefferson and Canandaigua RRs. are controlled by the Northern Central Ry. Co., as owners of a majority of stock, acquired May 10, 1872, when the Erie leases were cancelled and annulled. For terms of these leases see statements on the several companies. In addition to the mileage given above, the company uses the track of the N. Y., L. E. & W. RR. between Southport and Horseheads, N. Y., a distance of 7 miles, making the total length operated about 323 miles.

For operating purposes these lines are formed into six divisions, as follows: Main line, 139; Green Spring Branch, 9; Shamokin, 28; Elmira, 78; Chemung, 22; Canandaigua, 47 miles.

A majority of the share capital of this Co. is owned by the Pennsylvania RR. Co.

The Union Railroad since its acquisition, March 1, 1882, has been operated by the Northern Central, but its financial results have been kept separate and distinct from those of the operating company. The Summit Branch being operated by this company, as agent of the lessee, its results have also been kept separate. The Rockville Branch is operated as an extension of the Susquehanna Division, and included therein.

**Rolling Stock.**—Locomotive engines, 152. Cars—passenger, 69; baggage, 23; express, 16; postal, 3. Freight (box, 1,228; gondola, 993; stock, 50; stone, 46; coal—8-wheel, 2,801; lime, 50; caboose, 81), 5,249—total, 5,360; tool and working, 23. In addition to the above equipment 600 box cars and 650 8-wheel coal cars were put in service by the Pennsylvania Car Trust.

**Operations, etc., by divisions, for the year ending December 31, 1883:**

	Main Line.	Green Spring Branch.	Shamokin Division.	Elmira Division.	Chemung Division.	Canandaigua Division.	Total.
Miles of Railroad.....	139	9	28	78	22	47	323
Pass. Train Mileage....	636,324	11,157	32,192	149,825	65,197	91,842	986,037
Freight ".....	1,813,374	5,579	157,090	684,927	144,101	239,513	3,044,524
Total Revenue Miles....	2,449,698	16,736	189,222	834,752	209,298	330,855	4,030,561
Total Engine Service...	2,507,130	16,808	193,511	842,718	211,817	335,893	4,107,867
Passengers Carried.....	2,103,708	24,941	137,976	222,984	194,404	164,534	2,848,547
Passenger Miles.....	24,157,960	129,130	1,147,429	6,175,554	2,850,062	3,543,726	38,008,861
Freight (tons) Moved....	5,413,849	23,883	1,763,387	1,737,571	1,265,904	1,190,136	11,394,730
Freight (ton) Miles.....	323,060,701	161,258	39,039,817	95,905,921	26,113,918	36,607,709	521,889,324
Coal (tons) Moved.....	2,035,485	4,490	1,299,173	1,063,222	771,462	710,536	5,884,368
Earnings, Passenger....	\$ 627,708 84	\$ 2,849 91	\$ 30,560 28	\$ 161,566 91	\$ 55,617 37	\$ 78,697 98	\$ 956,995 19
" Freight.....	3,170,892 59	5,835 97	466,397 63	698,298 95	136,737 95	271,765 70	4,749,928 79
" Mail and Ex. ....	86,618 09	211 64	1,984 47	18,930 94	5,120 38	10,940 14	123,800 66
" Miscellan's....	245,609 84	137 36	1,746 08	7,777 94	1,368 38	766 61	257,406 21
Total Earnings.....	4,130,824 36	9,028 88	500,688 41	886,574 74	198,844 08	362,170 38	6,083,180 85
Maintenance of Way....	561,025 53	4,782 77	50,718 05	135,026 65	21,758 11	52,702 53	826,013 64
Rolling Stock.....	1,152,600 28	2,931 06	66,338 88	212,203 91	59,481 69	94,905 47	1,588,461 29
Transportation, etc....	897,531 81	2,842 78	82,783 91	234,125 26	55,076 92	134,769 41	1,417,180 04
Total Expenses.....	2,611,157 62	10,556 56	199,840 84	581,355 82	146,316 72	282,377 41	3,831,604 97
Net Earnings.....	1,519,666 74	def. 1,527 68	\$ 300,847 57	\$ 305,218 92	\$ 52,527 36	\$ 79,792 97	\$ 2,256,525 88
Rentals, etc.....	.....	.....	207,150 20	173,334 94	32,929 25	40,312 93	453,736 32
Earnings per Mile.....	29,718 16	1,006 21	17,881 73	11,366 34	9,038 37	7,705 75	18,848 70
Expenses per Mile.....	18,785 31	1,172 95	7,187 17	7,455 28	6,650 76	6,008 03	11,862 53
Net Earnings per Mile..	10,932 85	def. 169 74	10,744 56	3,913 06	2,387 61	1,697 72	6,986 15
Expenses to Earnings..	63.21 p. c.	116.92 p. c.	39.91 p. c.	65.57 p. c.	73.58 p. c.	77.97 p. c.	62.93 p. c.
Earnings p. Pass. p. M.	Cts. 2.504	Cts. 2.202	Cts. 2.654	Cts. 2.601	Cts. 1.940	Cts. 2.205	Cts. 2.453
Cost.....	2.382	5.427	2.139	1.510	1.327	1.687	2.118
Profit or Loss.....	P. 0.122	L. 3.225	P. 0.515	1.091	0.613	0.318	0.335
Earnings p. Ton p. M..	0.982	3.619	1.195	0.721	0.524	0.742	0.910
Cost.....	0.630	2.201	0.449	0.504	0.415	0.589	0.580
Profit.....	0.352	1.418	0.746	0.217	0.109	0.153	0.330



## Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned.....	146.25	146.25	146.25	146.25	146.25	146.25	154.89
Miles of RR. Operated.....	322.00	322.00	322.00	322.00	322.00	322.00	323.00
Miles of Track Owned.....	294.61	297.13	300.82	301.92	363.81	317.51	337.75
Miles of Steel Rail Owned.....	166.72	189.71	194.39	200.86	237.69	233.28	292.70
Locomotive Engines.....	152	152	152	152	152	152	152
Passenger Cars.....	69	69	69	69	69	69	69
Baggage, Mail, etc., Cars.....	42	42	42	42	42	42	42
Freight Cars.....	6,162	6,161	6,099	6,052	5,459	5,249	5,249
Passenger Train Miles.....	816,641	816,958	853,430	874,484	957,385	969,081	986,037
Freight Train Miles.....	2,273,391	2,119,663	2,653,826	2,849,494	2,961,032	2,905,479	3,044,524
Total Engine Miles.....	3,139,882	2,986,091	3,616,366	3,778,694	3,976,062	3,925,439	4,107,867
Passengers Carried.....	1,479,692	1,380,393	1,530,879	1,913,734	2,430,162	2,590,582	2,848,547
Passenger Miles.....	25,726,768	24,132,837	25,888,514	29,880,642	34,370,948	36,727,734	38,003,861
Freight (tons) Moved.....	6,160,171	5,803,371	7,920,866	9,460,229	10,537,706	11,057,355	11,394,730
Freight (ton) Miles.....	277,752,734	280,236,742	404,192,761	461,904,456	506,180,310	502,363,778	521,889,324
Coal (incl. in Fgt.) Tons.....	3,567,091	2,707,291	3,543,968	4,196,715	5,076,963	5,392,431	5,884,368
Passenger Earnings.....	\$ 898,177	\$ 657,006	\$ 627,927	\$ 695,430	\$ 885,554	\$ 855,789	\$ 956,995
Freight Earnings.....	3,152,693	2,837,599	3,272,302	4,131,008	4,896,187	4,507,090	4,749,929
Miscellaneous.....	219,518	228,852	207,720	223,949	238,959	407,288	381,307
Gross Traffic Earnings.....	4,070,388	3,723,457	4,107,949	5,050,387	5,443,700	5,800,176	6,088,131
Trans. Expenses.....	2,745,925	2,604,497	2,861,942	3,255,268	3,787,446	3,842,323	3,531,605
Net Traffic Earnings.....	1,324,463	1,118,960	1,246,007	1,795,119	1,656,254	1,957,853	2,256,526
Other Receipts.....	250,585	391,523	334,132	248,515	261,200	283,969	246,343
Available Revenue.....	1,575,048	1,510,483	1,580,139	2,043,634	1,917,454	2,241,822	2,503,369
Lease Rentals.....	410,593	405,492	379,967	396,967	462,580	428,809	440,498
Interest on Equipment.....	95,273	78,866	77,777	55,130	46,894	48,447	52,175
Int., Prem., and Dis.....	973,896	944,488	917,962	909,314	903,845	956,416	934,251
State Tax on Stock, etc.....	11,658	6,758	3,800	7,254	10,140	43,210	15,893
Rents, Int. on M., etc.....	21,922	49,982	36,638	49,126	35,958	35,523	36,807
Div's on Capital Stock.....				(2) 146,047	(6) 350,517	(7) 444,272	(8) 520,000
Balance.....	+ 61,706	+ 24,897	+ 163,995	+ 479,796	+ 107,520	+ 285,145	+ 503,745
Gross Earnings per Mile.....	12,640.96	11,563.53	12,757.60	15,684.43	16,905.90	18,012.97	18,848.70
Gross Expenses per Mile.....	8,527.72	8,088.50	8,888.02	10,109.53	11,762.25	11,332.63	11,862.55
Net Earnings per Mile.....	4,113.24	3,475.03	3,869.59	5,574.90	5,143.64	6,080.29	6,986.15
Expenses to Earnings.....	67.46 p. c.	69.95 p. c.	69.66 p. c.	64.45 p. c.	69.58 p. c.	66.24 p. c.	62.93 p. c.
Earnings p. Pass. p. Mile.....	Cts. 2.714	Cts. 2.734	Cts. 2.426	Cts. 2.327	Cts. 2.352	Cts. 2.412	Cts. 2.453
Expenses ".....	2.610	2.631	2.625	2.415	2.167	2.168	2.118
Profit or Loss.....	P. 0.104	P. 0.093	L. 0.199	L. 0.088	P. 0.185	P. 0.244	P. 0.335
Earnings p. Ton p. Mile.....	1.135	1.013	0.810	0.894	0.869	0.897	0.910
Expenses ".....	0.747	0.703	0.540	0.549	0.601	0.606	0.580
Profit or Loss.....	P. 0.388	P. 0.310	P. 0.270	P. 0.345	P. 0.268	0.291	P. 0.330
Capital Stock.....	\$ 5,842,000	\$ 5,842,000	\$ 5,842,000	\$ 5,842,000	\$ 5,842,000	\$ 6,500,000	\$ 6,500,000
Funded Debt.....	15,438,000	15,393,000	15,445,000	15,462,000	15,378,000	15,379,000	15,346,000
Ground Rents and Mtgs.....						440,812	432,987
Bills Payable.....	376,558	383,500	280,000				
Int. and Rentals Accrued.....	413,244	411,895	406,941	406,031	403,451	422,966	423,086
Pay-Rolls for Dec., etc.....	296,385	274,582	324,151	350,049	539,505	746,443	557,927
Other Liabilities.....	116,499	58,556	102,382	174,830	281,261	317,373	325,987
Dividend Payable.....				146,047	175,258	260,000	260,000
Profit and Loss.....				187,708	305,697	439,397	925,529
Total Liabilities.....	22,482,686	22,363,533	22,400,474	22,568,665	22,925,172	24,505,991	24,771,466
Railway.....	12,184,505	12,184,505	12,184,505	12,184,505	12,184,505	12,180,505	12,180,505
Equipment.....	4,196,107	4,196,107	4,196,107	4,196,107	4,196,107	4,196,107	4,196,107
Real Estate.....	1,034,246	1,024,545	1,021,545	971,345	1,140,208	1,653,299	1,642,453
Stock of Leased Lines.....	3,048,681	3,048,681	3,048,681	3,048,681	3,048,681	3,048,681	3,048,681
Stocks and Bonds.....	785,606	889,278	745,778	639,966	654,397	1,275,556	1,385,839
Ground Rents and Mtgs.....						9,753	9,752
Depreciation Fund.....							147,600
Materials and Supplies.....	229,362	223,612	204,141	266,595	496,109	886,490	331,192
Accounts Current.....	348,146	352,937	405,761	613,859	442,626	783,275	629,762
Cash on Hand & in Bank.....	287,630	207,516	277,572	396,420	413,632	534,303	727,523
Profit and Loss.....	368,413	276,350	97,187				
Sinking Fund.....			159,197	251,187	348,907	438,022	521,752
Total Assets.....	22,482,686	22,363,533	22,400,474	22,568,665	22,925,172	24,505,991	24,771,466

Net earnings, all lines (37.07 per cent.), \$2,256,525.88. Received interest and dividends, \$241,914; royalty on coal, \$4,928.89—total net revenue, \$2,503,368.77, which was expended as follows: Interest on lien of State of Maryland, \$90,000; on

mortgage bonds of 1885, \$89,400; on ditto of 1900, \$67,560; on gold mortgage bonds of 1900, \$168,240; on consolidated general mortgage due 1904, \$271,680; on 2d general 5 per cent. mortgage, Series B, \$50,000; 2d general 5 per cent. mortgage, Series A, \$144,300—total interest on funded debt, \$881,180. State tax on capital stock, \$12,285.22; interest on car trusts, \$53,071.08; interest on mortgage and ground rents, etc., \$30,520.35. Half profit on E. C. & C. Divisions paid Penn. RR. Co., \$47,831.06. Rentals—S. V. & P. RR., \$192,167; E. & W. RR., \$151,500; Chemung RR., \$24,000; E., J. & C. RR., \$25,000—total rental, \$392,667. State tax on stock, S. V. & P. RR., \$2,608.35; interest on equipment and rent (S. V. & P. RR., \$12,383.85; E. & W. RR., \$21,834.94; Chemung RR., \$8,929.25; E., J. & C. RR., \$15,312.93), \$58,460.97. Total payments, \$1,479,624.03. Balance, surplus, \$1,023,744.74.

**Profit and Loss Account, December 31, 1883.**—*Credit*: Net income railroad, \$1,023,744.74; balance, 1882, \$439,396.90—total, \$1,463,141.64. *Debits*: Dividends (July, 1883, and Jan., 1884, 4 per cent. each), \$520,000; depreciation in value of securities, \$17,612.88; balance to 1884, \$925,528.76.

*General Balance Sheet, December 31, 1883.*

Railway and Appurtenances.....	\$12,180,504 99	Capital Stock (\$50 shares).....	\$6,500,000 00
Equipment .....	4,196,107 35	Mortgage to State of Maryland.....	1,500,000 00
Real Estate.....	1,642,452 64	Funded Debt .....	13,846,000 00
Stocks of Leased Lines (cost).....	3,048,680 82	Mort. and Ground Rents Payable..	432,987 34
Mort. and Ground Rents Receivable	9,752 33	Dividends Payable.....	260,000 00
Cash on Hand and in Banks.....	727,822 71	Interest and Rentals Accrued.....	423,086 25
Due from Connecting Roads, etc.....	629,761 94	Pay-Rolls and Vouchers.....	557,927 39
Bonds and Stocks .....	1,335,838 96	Other Liabilities.....	179,315 88
Materials and Supplies.....	331,192 16	Depreciation Fund.....	146,620 56
Sinking Fund.....	521,752 26	Profit and Loss.....	925,528 76
Depreciation Fund, Coal Lands....	147,600 00		
<b>Total Assets.....</b>	<b>\$24,771,466 16</b>	<b>Total Liabilities.....</b>	<b>\$24,771,466 16</b>

**Statement of funded debt in detail, December 31, 1883:**

CLASSES OF BONDS.	Date.	Interest.	Due.	Amount.	Charges.
Mort. Sinking Fund Coupon Bonds....	Jan. 1, 1856	6 p. c., J. & J.	July 1, 1885	\$1,490,000	\$89,400
Mortgage Coupon Bonds.....	Dec. 4, 1865	6 p. c., A. & O.	Apr. 1, 1900	1,126,000	67,560
Mortgage (gold) Coupon Bonds.....	July 1, 1868	6 p. c., J. & J.	July 1, 1900	2,599,000	155,940
Mortgage (gold) Registered Bonds.....	July 1, 1868	6 p. c., A. & O.	July 1, 1900	205,000	12,300
<b>Consol. General Mort. (gold) Bonds:</b>					
Series A & B. \$ or stg. Skg. Fd. Bonds.	June 1, '74 & '75	6 p. c., J. & J.	July 1, 1904	2,568,000	154,080
Series C, Dollar Bonds.....	July 1, 1877	6 p. c., J. & J.	July 1, 1904	1,000,000	60,000
\$1,000,000 Loan Bonds.....	July 1, 1876	6 p. c., J. & J.	July 1, 1904	987,000	59,220
<b>2d General Mortgage Bonds:</b>					
Series A, Coupon.....	Jan. 1, 1876	5 p. c., J. & J.	Jan. 1, 1926	2,871,000	143,550
Series B, Coupon.....	Jan. 1, 1882	5 p. c., J. & J.	Jan. 1, 1926	1,000,000	50,000

Interest on all the dollar bonds is payable at the office of the Treasurer in Baltimore. Sterling interest is payable in London. The consolidated general mortgage (gold) is for \$10,000,000, and covers all previous issues of bonds and mortgage debts except the annuity of \$90,000.

**Statement of Insurance Fund, year 1883.**—*Receipts*: Balance from 1882, \$665.17; from RR. divisions, \$19,692.36; interest on investments, \$7,280—total, \$27,637.53. *Disbursements*: Insurance, Baltimore Division, \$5,540.18; 5 and 6 per cent. bonds \$22,000, \$21,382.28; cash balance, \$715.12.

The total valuation of property represented in the insurance fund is as follows: Baltimore Division, \$944,200; Susquehanna Division, \$8,750; Shamokin Division, \$11,000; E. & C. do., \$71,500; Summit Branch RR., \$52,377—total, \$1,087,827. The estimated loss on all divisions, in case of fires, is \$648,930, of which \$550,200 is on the Baltimore Division.



The mortgage to the State of Maryland is the capitalization of an annuity of \$90,000, and is irredeemable.

During the year 1882 the entire share capital of the Union RR. Co. of Baltimore, costing \$600,000, was purchased by this company, to provide the means for which the capital stock was increased by \$658,000. The Union RR. passed under the management of this company on March 1, 1882. There was built, during the same year, a connecting line between Dauphin, on this company's road, and Rockville, on the line of the Pennsylvania RR., at a cost of \$175,000, which was defrayed by the latter, and a contract made between the two companies, under which this company operates the line, and from time to time refunds the outlay thereon.

**CHEMUNG RAILROAD.**—Chemung Junction to Watkins, N. Y., 17.80; total track (steel, 17.80), 24.10 miles. Chartered May 10, 1845; opened in 1849. Leased to New York and Erie RR. Co. January 1, 1859, for 20 years; lease cancelled and annulled May 10, 1872. Since termination of lease, the N. C. Ry. Co. has operated the road at cost. Dividends paid in 1883 (6 per cent.), \$22,800. Capital stock, \$380,000. *GEORGE B. ROBERTS, President*, Philadelphia, Pa.; *J. S. Leib, Treasurer*, Baltimore, Md.

**ELMIRA, JEFFERSON AND CANANDAIGUA RAILROAD.**—Watkins to Canandaigua, N. Y., 46.70; total track (steel, 46.7), 58.95 miles. Chartered as Canandaigua and Corning RR. Co., May 14, 1845; name changed to Canandaigua and Elmira, March 8, 1850. Road opened September 15, 1851. Sold under foreclosure and reorganized February 18, 1859, under existing name. Leased for twenty years to N. Y. and Erie RR. Co. from January 1, 1859, at 5 per cent. on capital stock. Lease transferred to N. C. Ry. Co. May 1, 1866. Since termination of lease, the road has been operated at cost by the N. C. Ry. Co. Dividends paid in 1883 (5 per cent.), \$25,000. Capital stock, \$500,000. *GEORGE B. ROBERTS, President*, Philadelphia, Pa.; *J. S. Leib, Treasurer*, Baltimore, Md.

**ELMIRA AND WILLIAMSPORT RAILROAD.**—Williamsport, Pa., to Elmira, N. Y., 75.50; total track (steel, 75.5), 104.88 miles. Chartered as Williamsport and Elmira RR. Co., June 9, 1832; opened September 9, 1854. Reorganized after foreclosure and sale, under existing title, February 29, 1860. Leased to N. C. Ry. Co. for 999 years from May 1, 1863. Rental for 1883, \$151,500. Payments: Dividends (on common stock, May and November, each 2.5 per cent.; on preferred stock, January and July, each 3.5 per cent.), \$60,000; interest, \$88,500; organization expenses, \$3,000. Capital stock (par, \$50), common, \$500,000; preferred, \$500,000; funded debt, 1st mortgage 6 p. c. bonds, \$1,000,000; income mortgage 5 p. c. bonds, \$570,000; other liabilities, \$35; profit and loss, \$4,480.73—total, \$2,574,515.73. *Contra*: Cost of road, \$2,218,000; equipment, \$352,000; stocks and bonds, \$3,309.39; cash and other assets, \$1,206.34. Stock and bonds listed on Philadelphia Stock Exchange; annual meeting, first Monday in May; books close for annual meeting 10 days prior thereto; books close for dividends 10 days prior to payment of same. *THOMAS NEILSON, President*; *Lewis P. Geiger, Treasurer*, Philadelphia, Pa.

**SHAMOKIN VALLEY AND POTTSVILLE RAILROAD.**—Sunbury to Mount Carmel, 27.30, and branch to Lancaster colliery, 2.33—total, 29.63; total track (steel, 25.66), 47.12 miles. Originally the Danville and Pottsville RR. Co., chartered in 1826. The Philadelphia and Sunbury RR. Co., chartered in 1851, succeeded that company and reconstructed the road, which had been abandoned for several years, and it was opened to Sunbury in 1857. In 1858 the property was transferred to the existing company, and February 27, 1863, leased for 999 years to the N. C. Ry. Co., which pays interest on bonds, \$140,000, and 6 per cent. on stock, \$52,167. Dividends, February and August, 3 per cent. each. Capital stock (par, \$50), \$869,450; funded debt, 1st mortgage 7 per cent. 30-year bonds, due July 1, 1901, \$2,000,000; floating debt, \$6,250—total, \$2,875,700. Cost of road, etc., \$1,208,050; of coal lands, etc., \$1,667,650—total, \$2,875,700. *GEO. B. ROBERTS, President*; *Taber Ashton, Treasurer*, Philadelphia, Pa.

**UNION RAILROAD.**—Baltimore to Bayview Junction, Md., 3.50; Main Line to Canton Wharves, 5.13—total, 8.63 miles. Total track, 22.33 miles. Chartered in 1866; road opened in 1873. On March 1, 1882, the Northern Central Ry. Co. acquired control of this road by purchase of its entire capital stock, and assumed payment of the bonded debt, principal and interest. Capital stock, \$600,000; funded debt (1st mortgage 6 per cent. 28-year bonds, due January 1, 1895, interest January and July, \$117,000; 1st mortgage 6 per cent. 25-year bonds, due January 1, 1895, interest Jan-

uary and July, \$788,000; 2d mortgage (£ or \$) 6 per cent. 27-year bonds, due May 1, 1900, interest May and November, \$600,000), \$1,500,000—total, representing cost of road, etc., \$2,100,000. The \$117,000 1st mortgage bonds are endorsed by the City of Baltimore, the rest by the Canton Company. B. F. NEWCOMER, *President*; John S. Leib, *Treasurer*, Baltimore, Md.

Annual meeting of Northern Central Railway Company held on fourth Thursday in February. Books close for annual meeting about 10 days prior thereto. Dividends paid on the 15th days of January and July to stockholders of record on the last days of preceding months. Entire issues of stock and bonds listed on Stock Exchange in Baltimore and Philadelphia; series A and B (£ or \$) bonds listed on London Stock Exchange.

**Directors** Northern Central Ry. (elected February 28, 1884).—A. J. Cassatt, Wistar Morris, Sam'l C. Huey, Edmund Smith, John P. Green, Philadelphia, Pa.; Geo. Small, B. F. Newcomer, S. M. Shoemaker, Harry Walters, Baltimore, Md.; J. N. Hutchinson, Dell Noblit, Philadelphia, Pa.; Henry Gilbert, Harrisburg, Pa.

GEO. B. ROBERTS, *President*.....Philadelphia, Pa.

Frank Thomson, *Vice-President*....." "

<i>Secretary</i> —Stephen W. White .... Baltimore, Md.	<i>Gen. Supt.</i> —Robt. Neilson .... Williamsport, Pa.
<i>Treasurer</i> —John S. Leib ..... " "	<i>Div.</i> { H. W. Kapp ..... Baltimore, Md.
<i>Gen. Mgr.</i> —Chas. E. Pugh ..... Philadelphia, Pa.	<i>Supt's</i> { Thos. Gucker ..... Williamsport, Pa.
<i>Auditor</i> —James P. Kerr ..... Baltimore, Md.	{ Spencer Meade ..... Elmira, N. Y.
<i>Gen. Solicitor</i> —John Scott ..... Philadelphia, "	{ Alfred Walter ..... Sunbury, Pa.
<i>Asst. Gen. Sol.</i> —James A. Logan, "	<i>Gen. Pass. Agt.</i> —James R. Wood, Philadelphia, "
<i>Purch. Agent</i> —A. W. Sumner .... Baltimore, "	<i>Transfer Agent</i> —Taber Ashton. " "
<i>Cashier</i> —A. W. Hendrix ..... " "	<i>Gen. Fgt. Agt.</i> —John S. Wilson. " "
<i>Chief Eng.</i> —W. H. Brown ..... Philadelphia, Pa.	<i>Gen. Supt. Mot. Power</i> —T. N. Ely .... Altoona, "
<i>Supt. Transp.</i> —John Reilly .... " "	<i>Supt. Mot. Power</i> —A. O. Dayton, Williamsport, "
<i>General Baggage Agent</i> —F. J. McWade ..... Philadelphia, Pa.	

PRINCIPAL OFFICE AND ADDRESS.....Calvert Station, Baltimore, Md.

Transfer Agency.....No. 233 South Fourth Street, Philadelphia, Pa.

## OIL CITY AND RIDGWAY RAILWAY.

**Line of Road.**—Oil City, Pa., to Ridgway, Pa.....about 90 miles.

In operation: Oil City to Cranberry, Pa.....6 "

Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Built during the year 1876. In May, 1881, this road, together with 666 acres of coal lands and other property, was purchased by the Buffalo, Pittsburgh and Western RR. Co. for \$28,700, subject to a bonded debt of \$15,000. That company expended for betterments, etc., to December 31, 1881, \$27,727.43, making the total cost of the property \$71,427.43. The road has been sold to the Northwestern Coal and Iron Co.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight, 42.

**Operations** for year ending December 31, 1883.—Freight moved, 12,672; moved one mile, 76,032 tons. Gross earnings, \$21,542.40; operating expenses, \$21,542.40.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$86,550; funded debt, 1st mortgage 6 per cent. bonds, due January 1, 1888, \$15,000; floating debt, \$43,049.81—total, \$144,599.81. Cost of road, etc., \$71,427.43.

**Directors**, Oil City and Ridgway Railway Company.—C. H. Clark, Philadelphia, Pa.; Archer N. Martin, New York City, N. Y.; George F. Tyler, B. K. Jamison, E. A. Rollins, H. M. Sill, Philadelphia, Pa.

J. W. JONES, *President*.....Philadelphia, Pa.

*Sec. and Treas.*—J. R. Trimble..Philadelphia, Pa. | *Gen. Manager*—Ensign Bennett..Buffalo, N. Y.

PRINCIPAL OFFICE AND ADDRESS...242 South Third St., Philadelphia, Pa.



## PENNSYLVANIA RAILROAD.

**Line of Road.**—Philadelphia, Pa., to Pittsburgh, Pa..... 357.74 miles.  
 Branches and leased roads named below..... 955.79 "

Total length of lines operated in Pennsylvania Div., Dec. 31, 1883. .1,313.53 miles.  
 Gauge, 4 ft. 9 in. Rail (steel, on all lines, owned, leased, or operated Penna. RR. Div., 1,575.04 m.; steel in "private sidings," 80.94 m.—total steel, 1,605.98 m.), 60 lbs.

The original line of the Pennsylvania RR. Co., chartered April 13, 1846, extended from Harrisburg to Pittsburgh, a distance of 248 miles. The work of construction was begun at Harrisburg in July, 1847. The division from that point to a junction with the Portage Railroad (then a State work), at Hollidaysburg, at the eastern base of the mountains, was opened September 16, 1850. The Western Division, from the western end of the Portage Railroad at Johnstown to Pittsburgh, was opened September 10, 1852. The Mountain Division, and with it the whole line, was opened February 15, 1854. From Harrisburg to Philadelphia the line is made up of the old Philadelphia and Columbia RR. (originally a State work), and the Harrisburg, Portsmouth, Mountjoy and Lancaster RR., chartered in 1832, opened in 1838, and leased in 1849. The Philadelphia and Columbia RR. was purchased in 1857, with the main line of a system of public works of the State. This system was undertaken in 1826, and contemplated the construction of canals along the lines of all leading watercourses. The Philadelphia and Columbia RR. was built to connect the Susquehanna system of canals with Philadelphia, as well as to form part of a line, made up of canal and railroad, between Philadelphia and Pittsburgh. When the system was undertaken, a canal from the waters of the Susquehanna to those of the Alleghany was supposed, erroneously, to be practicable. The Portage Railroad across the summit, of 41 miles, was worked by a series of inclined planes, and was abandoned upon the completion of the Pennsylvania RR. For the work purchased of the State between Philadelphia and Pittsburgh, this company paid \$7,500,000, in its 5 per cent. bonds, payable at the rate of \$460,000 annually, the balance after payment of interest going to the reduction of the principal.

The following is a recapitulation of all the miles of line and tracks either owned, leased, operated, or controlled by this company east of the cities of Pittsburgh and Erie, December 31, 1883:

DIVISIONS.	First Track.	Second Track.	Third Track.	Fourth Track.	Co.'s Sidings.	Private Sidings.	Total Track.
United Railroads of New Jersey.....	215.89	113.67	54.77	51.61	203.53	5.41	644.88
Branches, do.....	217.84	13.85			49.66	4.26	285.61
New York and Long Branch RR.....	38.04	38.04			12.22	2.28	90.58
Pennsylvania RR.....	758.11	369.22	106.16	29.28	340.02	104.95	1,707.75
Branches, do.....	451.35	16.12			115.86	86.94	670.27
Philadelphia and Erie RR.....	374.00	35.32			164.00	27.52	600.84
Branches, do.....	63.01	0.20			6.93	0.49	70.63
Northern Central Ry.....	313.10	91.13			141.16	21.56	566.95
Branches, do.....	33.60	1.89			25.38	0.11	60.98
Junction Railroad.....	3.56	3.56			1.64	3.66	12.42
Phila., Wilmington and Baltimore RR.....	339.86	140.50			118.27	20.52	619.15
Branches, do.....	195.01	1.37			15.80	2.37	214.15
West Jersey RR.....	115.93	21.79			17.08	1.79	156.59
Branches, do.....	72.87				6.20	0.84	79.41
Camden and Atlantic RR.....	58.71	6.95			20.07	1.17	86.90
Branches, do.....	17.22	1.17			0.95		19.34
Cumberland Valley RR.....	94.00	6.20			17.24		117.44
Branches, do.....	31.00				2.44		33.44
Allegheny Valley RR.....	242.20	11.43			80.86	36.30	370.79
Branches, do.....	17.20				1.24	0.05	18.49
Total Main Lines.....	2,553.40	837.82	160.93	80.89	1,116.09	225.16	4,974.29
Total Branches.....	1,099.10	34.60			224.46	94.56	1,452.72
Aggregate Mileage all Lines.....	3,652.50	872.42	160.93	80.89	1,340.55	319.72	6,427.01

## Statement of the length of all roads composing the Pennsylvania RR. Division:

	TERMINI.		Length of Line.	2d Track.	3d Track.	4th Track.	Co.'s Sidings.	Private Sidings.	Total Track.
	From—	To—							
<i>Lines Owned:</i>			<i>M.</i>	<i>M.</i>	<i>M.</i>	<i>M.</i>	<i>M.</i>	<i>M.</i>	<i>M.</i>
Filbert St. Extension..	Broad St., Phila.	W. Philadelphia..	1.00	1.00	1.00	0.31	2.70	0.14	6.15
Phila. & Columbia RR.	W. Philadelphia.	Dillerville Junc..	68.82	68.82	32.57	11.09	59.29	6.83	247.42
" "	Dillerville Junc.	Columbia.....	11.35	11.35			14.85	0.33	37.53
Pennsylvania RR.	Harrisburg.....	Pittsburgh.....	248.26	248.26	67.74	15.56	165.23	60.09	805.14
Delaware Extens'n	Arsenal Bridge.	Dock St. D't, Phila.	7.84	7.43			23.73	6.53	45.53
Girard Pt. Extens'n	Hamburg Junc.	Girard Point.....	2.06				8.77	0.33	11.16
Schuylkill River.....	Haverford St.	Arsenal B'e, Phila.	1.70	1.66			2.38	0.53	6.27
Fifty-second St.....	Fifty-second St.	Montic'o St., W.P.	0.14	0.14			0.29		0.57
Frazer.....	Frazer.....	Woodland.....	1.80				0.66		2.46
Columbia Bridge.....	Columbia.....	Wrightsville.....	1.20						1.20
York.....	Wrightsville.....	York.....	12.00				2.36	1.14	15.50
*Rockville.....	Rockville.....	Dauphin.....	2.83				1.89	2.14	6.86
Tyrone.....	Tyrone.....	Vail Station.....	3.15	1.81			5.44	0.53	13.93
Holidaysburg.....	Altoona.....	Holidaysburg.....	9.60				2.94	4.63	17.17
Portage RR.....	Duncansville.....	Portage Iron Wks.					0.82		0.82
Morrison's Cove.....	Holidaysburg.....	Henrietta.....	18.90				1.83	0.97	21.70
" "	Martinsb. Junc.	Martinsburg.....	0.70				0.20		0.90
Bloomfield.....	Roaring Springs.	Ore Hill.....	3.00				0.70		3.70
Williamsburg.....	Williamsb. Junc.	Williamsburg.....	13.30				1.81	0.85	15.96
Springfield.....	Springfield Junc.	Ore Mines.....	8.20				1.29	0.86	10.35
Indiana.....	Blairsville Int..	Indiana.....	18.91				4.12	1.77	24.80
Port Perry.....	Near Brinton's.	Thomson.....	1.57	0.97			1.52		4.06
Total Lines Owned..			436.33	341.44	101.31	26.96	305.82	87.67	1,299.53
<i>Leased and Operated:</i>									
River Front RR.....	Callowhill St....	Dock St., Phila..	0.85						0.85
Penna. Schuylk. V. RR.	Frazer.....	Phenixville.....	10.65	1.34			0.54		12.53
West Chester RR.....	Woodland.....	West Chester.....	5.00				1.32	1.18	7.50
E. B. & Waynesburg.	Downingtwn.....	New Holland.....	28.11				1.44	0.92	30.47
Pomeroy and Newark.	Pomeroy, Pa....	Nr. Newark, Del.	26.70				0.18	0.81	28.69
Lancaster Cut-off.....	" "	" "	2.42	2.42	2.10				6.94
Harrisb., P. Mountjoy	{ Dillerville.....	Harrisburg.....	35.75	10.16	2.75	2.32	9.37	6.24	66.59
and Lancaster RR.....	{ Middletown.....	Columbia.....	18.15	18.15			5.56	3.31	45.17
Col. & P. Deposit RR.	Columbia, Pa....	Port Deposit, Md.	40.00				5.06	1.78	46.84
Hanover & York RR.....	York.....	Hanover.....	18.35				0.71	1.62	20.68
Littlestown RR.....	Hanover.....	Md. State Line.....	9.30				0.64	0.52	10.46
Frederick & Penna. L. RR.	Penna. State Line	Frederick, Md....	28.00				1.50	1.07	30.57
Fifteen & C. O'Y RR.....	Lewiston Junc..	Milroy.....	12.31				4.86	3.29	20.46
Lewistown & Tus. Bge.	Over Juniata Riv.	er at Lewiston.....	0.12						0.12
Lewistown & Lewist. RR.	Lewiston Boro'..	Sellingsgrove Junc.	43.31				3.85	0.83	47.99
Bed. & Bridgeport RR.	Mt. Dallas.....	Maryland Line.....	38.70				4.38	1.18	44.26
Dunning's Creek BR.	Bedford.....	Holderbaum.....	10.50				0.14		10.64
" "	{ Montandon.....	Spring Mills.....	19.90				0.62	0.49	21.01
Lewisb. & Tyrone RR.	{ Tyrone.....	Fair Brook.....	43.18				3.65	0.45	47.28
" "	{ Branches to.....	Ore Mines.....	7.34				0.42	0.53	8.29
Lewisburg Bridge.....	Over Susq. River	at Lewisburg.....	0.24						0.24
Old Eagle Valley RR.	Vail Station.....	Lock Haven, Pa..	51.20				4.25	0.63	56.08
Bellefonte Branch.....	Bellefonte.....	Milesburg.....	2.91				1.53	2.81	7.25
Now Shoe Branch.....	Snow Shoe Int'on	Per Se.....	22.30				3.99	1.10	27.39
Sugar Camp Branch.....	Sugar C'p Junc..	Sugar C'p Mines.	3.96				0.27	0.80	5.03
Tyrone and Clearfield.	{ Vail Station.....	Curwensville.....	44.04				11.20	6.16	61.40
" "	{ Brs. Coal Mines	" "	26.26	4.58			4.01	23.02	57.87
Coshannon & C. RR.....	M. & C. Junc.....	Whitesides Sum't	8.51				0.40	1.38	10.29
Lehigh RR.....	Portage Iron Wks.	Newry, Pa.....	1.00				0.13		1.13
Port Deposit Branch.....	Port Deposit.....	Perryville, Md....	3.78				1.49	0.11	5.38
Shenandoah & Cresson.	Cresson.....	Ebensburg.....	11.50				1.52	0.16	13.18
Summerhill Branch.....	" "	" "					2.03	0.73	2.76
West Penna. RR.....	Bolivar.....	Butler.....	69.02				20.47	2.64	92.13
Branch.....	Butler Junc.....	Allegheny City.....	27.60	5.20			12.50	9.00	54.30
W. Penna. Ry.....	Junction.....	Fairchance.....	44.10				22.12	12.51	78.73
Brs. to Coal Mines.....	" "	" "	30.67				2.74	17.43	50.84
Attsburg, Va. & C. Ry.	Southside, Pittsb.	W. Brownsville.....	53.23	2.06			19.55	3.38	78.22
Red Stone Branch.....	W. Brownsv. J'n.	Red Stone Junc.....	16.51				1.70		18.21
Brownsville Branch.....	" "	East Brownsville.	1.00					0.05	1.05
Vance's Mill Branch.....	Vance's Mill J'n.	C. & I. Shaft No. 2	2.91				0.46	0.88	4.05
Idagway & Clearfield.....	Ridgway.....	Brookwayville.....	19.59	0.20			3.28	0.04	23.11
Emb. H. & W. B. Ry.....	Sunbury.....	Tomhicken.....	43.44				7.51	0.40	51.35
& W. Branch Ry.....	Catawissa.....	Wilkesbarre.....	42.00				7.27	1.47	50.74
Total length of lines leased and controlled.....			923.56	44.11	4.85	2.32	172.66	108.72	1,256.22
Total length of all lines.....			1,357.89	385.55	106.16	29.28	478.48	196.39	2,555.75

\* Operated by Northern Central Ry. Co.



The foregoing statement shows the length of all lines operated upon which the accompanying statements of earnings, expenses, etc., are based. The actual number of miles upon which earnings are calculated is 1,313.53, no account having been taken of small branches aggregating 43.53 miles.

The Pennsylvania RR. Co. also operates the Pennsylvania Canal, 338 miles in length, from Columbia to Wilkesbarre, with branches to Huntingdon, Flemington, and Millersburg, of which it owns 151 and leases 187.

**Rolling Stock** in use on the several divisions, December 31, 1883:

	Penn. RR.	United RR.	P & E. RR.	Total.
Locomotive Engines.....	795	330	110	1,235
Passenger and Emigrant Cars (including Dining and Ex- cursion Cars).....	463	423	37	923
Baggage, Express, and Mail Cars.....	145	59	17	221
Total Passenger Train Equipment.....	608	482	54	1,144
Refrigerator Cars.....	51			51
Box Freight Cars.....	2,886	784	1,000	4,670
Stock Freight Cars.....	1,636	14	29	1,679
Gondola and 8-wheel Coal Cars.....	10,610	1,256	1,941	13,807
Coal Cars (4-wheel).....		1,000		1,000
Mail Cars (8-wheel).....		239		239
" " (4-wheel).....		155		155
Cabin Cars (8-wheel).....	2	5	13	20
" " (4-wheel) ..	309	106	52	467
Tank Cars.....	1,179			1,179
Empire Line, Box	3,279			3,279
" " Rack.....	127			127
Total Freight Train Equipment.....	20,079	3,559	3,035	26,673
Maintenance of Way Train Cars.....	1,294	561	340	2,195
Total Passenger, Freight, and Road Service Cars.....	21,981	4,602	3,429	30,012

Statement of rolling stock Pennsylvania RR. for ten years ending Dec. 31, 1883:

	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883
Locomotive Engines.....	664	655	659	674	648	643	627	640	709	795
Cars—Passenger and Emigrant....	295	314	450	411	335	358	359	371	441	463
" " Baggage, Mail, etc.....	127	128	133	141	128	122	126	116	132	145
" " Freight, Box.....	3,213	3,259	3,228	3,228	3,060	3,060	3,060	6,280	6,167	6,216
" " Stock.....	1,900	1,942	1,939	1,939	1,827	1,827	1,827	2,018	1,804	1,763
" " Gondola.....	5,492	5,580	5,613	5,813	5,334	5,448	5,536	6,637	8,884	
" " Coal.....	2,481	2,639	1,587	1,387	1,088	974	886	785	631	10,610
" " Caboose.....	277	277	276	301	252	244	255	268	294	311
" " Service.....	844	929	991	1,173	1,184	1,238	1,308	1,308	1,179	1,179
" " Owned by Car Trust Cos., etc.	10,639	12,170	12,937	17,937	18,245	18,730	21,473	29,896	27,271	33,745

In addition to the equipment in the above statement there were also 33,745 cars running over the Pennsylvania RR. Company's lines, owned by individuals and companies, including 2,000 Car Trust Cars; 5,500 Railway Car Trust; 7,070 Pennsylvania Car Trust; and 6,541 Union and National line cars.

**Operations** for year ending December 31, 1883 (main line and branches, 1,313.53 miles).—Passenger and freight mileage of engines (passenger, 5,464,487; freight, 16,641,649), 22,106,136 miles. Total engine mileage, 22,892,666. Passengers carried (1st class, 7,656,183; emigrant, 46,278; commutation, 2,995,013), 10,697,474; carried one mile, 244,710,876; average rate per mile, 2.448 cents; average distance, 22.90 miles. Freight moved (through, 1,937,850; way, 19,736,310), 21,674,160; moved one mile, 2,996,892,567 tons; average rate per mile, 0.819 cent; average distance per ton, 141.43 miles.

<i>Earnings.</i>	(1,313.53 miles.)	<i>Expenditures.</i>	
From Passengers, 1st class.....	\$5,812,584 02	For Maintenance of Way.....	\$3,660,491 47
“ “ Emigrant.....	177,041 33	“ “ of Cars.....	2,741,772 51
“ “ Miscellaneous... ..	125,797 67	“ Motive Power.....	5,237,379 22
“ General Freight.....	24,538,789 45	“ Transportation.....	6,078,110 47
“ Miscellaneous Freight.....	241,400 70	“ General Expenses .....	603,659 89
“ Express.....	465,265 66		
“ Mails.....	484,352 68		
“ Rents.....	174,581 78		
Total (\$24,375.39 per mile).....	\$32,017,813 29	Total (\$13,948.30 per mile).....	\$18,321,413 56

Net revenue from traffic (\$10,427.09 p. m., and 42.78 p. c.), \$13,696,399.73.

*Net Revenue Account, 1883.*

Net Earnings as above.....	\$13,696,399 73	Rentals paid Branch Lines.....	\$1,602,449 72
Interest from Investments.....	4,113,058 77	Interest on Equipment.....	85,489 30
“ for Use of Equipment.....	236,141 17	Rent Harrisburg and Lancaster RR.	123,917 42
Profits from Sundry Accounts.....	84,477 30	Interest on Bonded Debt.....	3,248,805 60
Empire Line, Net Earnings.....	193,282 55	“ paid State of Pennsylvania	160,092 94
		Car Trust Interest.....	341,443 23
		Interest, Rents, etc.....	103,415 91
		“ General Account, etc.....	8,042 74
		“ Stock Trust Certificates..	378,380 00
		Premium, Exchange, Comm'ns, etc.	1,358 45
		State Tax on Dividends.....	376,532 47
Total Income.....	\$18,373,359 52	Total Payments.....	\$6,429,927 80

Balance—net income, main line and branches, \$11,943,431.72. Net loss on New Jersey Division, \$653,914.99. Available revenue, \$11,289,516.73, from which the following amounts were deducted:

Payment to fund for purchase of guaranteed securities under trust created October 9, 1878.....	\$600,000 00
Consolidated mortgage bonds redeemed by sinking fund.....	280,860 00
Allegheny Valley RR. Co.—interest deficiency.....	\$251,519 40
“ “ “ —advances to pay guarant'd bds.	100,000 00
“ “ “ —advances.....	309,490 60— 661,010 00
Frederick and Penna. Line RR. Co.—interest deficiency.....	15,000 00
American Steamship Co.—interest guaranteed.....	\$90,000 00
“ “ “ —advances.....	90,000 00— 180,000 00
Total deductions before dividends.....	\$1,736,870 00
Balance, credit of dividend fund.....	\$6,552,946 73
Dividends (May, 4, and Nov., 4½ per cent.), 8½ per cent.....	\$7,530,649 75
Balance, credit profit and loss account for 1883.....	\$2,021,996 98
Balance in settlement of claims and old accounts, etc.....	603,452 36
Net amount to credit of profit and loss for 1883.....	\$1,418,544 62
Amount to credit of profit and loss account, Dec. 31, 1882.....	12,194,639 41
Balance to credit of profit and loss account, Dec. 31, 1883.....	\$13,613,184 03

“The above statement,” says the company's report, “shows that, after the payment of a dividend of 8½ per cent, amounting to \$7,530,649.75, there remained a balance of \$2,021,996.98, from which was deducted the sum of \$603,452.36, properly chargeable to profit and loss, leaving the net amount carried to the credit of that account for 1883 \$1,418,544.62, and making a total credit at the close of the year of \$13,613,184.03.

“The division made of the profits of the past year was fully as large as a conservative management of your property would warrant, the amount carried to the credit of profit and loss not being greater than was prudent, especially in view of the fact that, owing to the depression in the manufacturing and mining interests of the country, the increased number of roads competing for



through traffic, and the constant tendency to lower rates, the gross revenues of the important railway lines have for some months past shown a decrease as compared with the same period of last year, without a corresponding reduction in expenses.

"The policy adopted by the Board, in 1882, of giving the shareholders the option of converting a portion of their dividends into stock, and of making an additional allotment of shares at par, was continued during the past year, the actual dividends being nearly 10 per cent. This plan enables the company to make use of its current earnings for capital account instead of permitting them to accumulate until the regular dividend periods, while the option before referred to enables the shareholders to acquire additional stock on favorable terms, and reimburses your treasury for the money temporarily used for construction purposes. Your Board are satisfied that it would be to the best interests of the shareholders to continue the practice of paying limited cash dividends, and such extra dividends convertible into stock as the profits of the company may from time to time warrant.

"The securities of branch and auxiliary lines now owned by the company amount at their par value to \$125,405,519, and are represented on the books at a cost of \$95,331,715.73. The income derived therefrom during the year amounted to \$4,113,058.77, which sum was \$214,321.58 in excess of the interest upon your entire funded indebtedness. This fact should be especially gratifying to the shareholders, as the principal object sought to be attained by the investment of this large sum of money—the proper protection of the interests of your company—has not only been secured, but the prudence of the investment further shown by its yielding an income more than sufficient at the present time to meet the interest on your direct obligations.

"The results of the Pennsylvania Railroad Division for the past year show a steady increase, both in gross and net revenues.

"Upon the United Railroads of New Jersey Division there was a very fair increase in gross revenues, but the percentage of expenses is still high. The results from the direct operations of the line were about \$90,000 better than for the preceding year; the apparent increased loss upon that division arising from the fact that the discount on the conversion of 6 into 4 per cent. bonds has been directly charged against its income.

"The Philadelphia and Erie Railroad Division continues to show an improvement, both in gross revenue and net results; so that the line, after providing for the interest on its funded indebtedness, had a balance of about \$215,000 to appropriate to the redemption of past-due coupons owned by the Pennsylvania Railroad Company."

Statement of operations all lines of railroad east of Pittsburgh and Erie, 1883:

	Penn. RR.	U. N. J. RR.	P. & E. RR.	Total.
Miles of Railroad Operated.....	1,313.53	435.07	287.56	2,036.16
Train Miles—Passenger .....	5,464,487	3,007,675	503,093	9,875,255
—Freight.....	16,641,649	4,206,052	1,943,047	22,790,748
—Other.....	786,530	319,926	101,590	1,208,046
Total Engine Mileage.....	22,892,666	8,433,653	2,547,730	33,874,049
Passengers Carried.....	10,697,474	11,339,330	1,045,054	23,081,858
One Mile.....	244,710,876	238,561,431	21,908,174	505,180,481
Tons of Freight Moved .....	21,674,160	8,855,567	5,154,935	35,684,662
One Mile.....	2,996,892,567	542,827,918	520,249,716	4,059,970,201
Earnings—Passenger.....	\$ 6,115,423 02	\$ 5,618,277 26	\$ 684,105 22	\$ 12,417,805 50
—Freight.....	24,778,190 15	8,269,942 20	3,352,417 79	36,400,551 14
—Mail, Express, etc.....	1,124,200 12	520,319 98	72,320 15	1,716,840 25
Total Earnings.....	32,017,813 29	14,408,540 44	4,108,843 16	50,535,196 89
Operating Expenses, Taxes, etc .....	18,321,413 56	10,513,338 70	2,620,823 62	31,455,575 88
Profits from Traffic.....	13,696,399 73	3,895,201 74	1,488,019 54	19,079,621 01
Interest, Rents, and Other Income.....	4,670,959 79	311,649 96		4,988,609 75
Available Revenue.....	18,373,359 52	4,206,851 70	1,488,019 54	24,068,230 76
Rents, Interest, Dividends, etc.....	6,429,927 80	4,457,975 10	172,281 12	11,060,184 02
Profit or Loss.....	P.11,943,431 72	L. 251,123 40	P.1,315,738 42	13,008,046 74
Rental paid Phila. & Erie RR. Co.....			1,315,738 42	1,315,738 42
Surplus to Profit and Loss.....	P.11,943,431 72	L. 251,123 40		11,692,308 32
Earnings per Mile of Road.....	24,375 39	33,117 76	14,287 95	24,818 87
Expenses per Mile of Road.....	13,948 30	24,164 71	9,114 06	15,448 48
Net Earnings per Mile of Road.....	10,427 09	8,953 05	5,173 89	9,370 39
Expenses to Earnings.....	57.22 p. c.	72.10 p. c.	63.78 p. c.	62.25 p. c.
Earnings per Passenger per Mile.....	2.448 c.	2.074 c.	3.048 c.	2.297 c.
Cost per Passenger per Mile.....	1.640 c.	1.571 c.	2.075 c.	1.626 c.
Profits per Passenger per Mile.....	0.808 c.	0.503 c.	0.973 c.	0.671 c.
Earnings per Ton per Mile.....	0.819 c.	1.471 c.	0.624 c.	0.881 c.
Cost per Ton per Mile.....	0.477 c.	1.167 c.	0.416 c.	0.562 c.
Profits per Ton per Mile.....	0.342 c.	0.304 c.	0.208 c.	0.319 c.

The earnings, expenses, etc., of the Delaware and Raritan Canal are not included in above statement of U. N. J. Division.

*Traffic Notes.*—During the year there were handled on the three divisions as above 1,774,192 pieces of baggage, against 1,723,614 in 1882. The entire payments for lost and damaged baggage amounted to \$1,262.03, against \$1,080.68 in 1882. Total freight

moved over the main line and branches, including 1,265,297 tons of fuel, and other materials for the company's use, 22,939,457 tons; for 1882, 21,706,099 tons; increase, 1,233,358 tons, or 5.68 per cent. The increase in coal shipments was 1,021,129 tons, and in coke shipments, 248,613 tons; aggregate increase (12,426,888 tons in 1883 against 11,157,146 in 1882), 1,269,742 tons. The east-bound coke tonnage from the Connellsville region shows an increase of 184,670 tons, and the west-bound an increase of 145,106 tons; the entire movement from that district amounting to 2,699,826, out of a total of 3,137,400 tons from all sources. Total oil shipments during 1883, 1,756,696 barrels, against 3,972,121 in 1882; a decrease of 2,215,425 barrels. The through freight east-bound shows a slight increase, and the through freight west a slight decrease, and the local freight, in both directions, a marked increase. The number of passengers on the main line shows an increase of 3 per cent. On the United Railroads of New Jersey there was an increase in through freight, in both directions, of 138,410 tons, and an increase in local traffic, in both directions, of 475,898 tons, making a total increase of 614,303 tons. Passenger traffic shows an increase of over 8 per cent. in the number carried. On the Philadelphia and Erie Division there was an increase of the tonnage of through freight in both directions of 37,974 tons, and an increase in local freight westward of 147,473 tons, but a decrease in local freight eastward of 603,865 tons. Passenger traffic shows a slight decrease.

Statement showing the increase or decrease in passenger and freight traffic of railroad divisions east of Pittsburgh and Erie as compared with 1882:

	Penn. RR. Div.		U. N. J. Div.*		P. & E. Div.		Total.*	
	Increase.	p. c.	Increase.	p. c.	Increase.	p. c.	Increase.	p. c.
No. Passengers Carried.....	324,580	3.12	871,826	8.33	dec. 2,540	0.24	1,193,866	5.45
No. Passengers Carried One Mile.....	d. 1,260,895	0.51	10,623,041	4.66	dec. 384,591	1.73	8,977,554	1.81
Average Miles per Passenger.....	dec. 0.83	3.37	dec. 0.73	3.35	dec. 0.32	1.50	dec. 0.79	3.49
Aver. Rate per Pass.-mile, Cents.....	0.074	3.12	0.083	1.61	0.047	1.56	0.048	2.13
Aver. Cost per Pass.-mile, ".....	dec. 0.093	5.36	dec. 0.002	0.13	0.255	14.01	dec. 0.037	2.22
Aver. Profit per Pass.-mile, ".....	0.167	26.05	0.035	7.43	dec. 0.208	11.06	0.085	14.49
Tons of Freight Moved.....	1,313,761	6.45	614,303	7.45	dec. 424,418	7.61	1,503,646	4.39
Tons Moved One Mile.....	117,349,866	4.09	20,958,908	4.02	9,816,340	1.92	148,125,114	3.78
Average Miles per Ton.....	dec. 3.16	2.23	dec. 2.03	3.21	9.43	10.31	dec. 0.95	0.83
Average Rate per Ton-mile, Cents.....	0.002	0.24	0.024	1.66	0.009	1.46	0.007	0.80
Average Cost per Ton-mile, ".....	0.004	0.84	0.041	3.51	dec. 0.014	3.25	0.006	1.44
Average Profit per Ton-mile, ".....	dec. 0.002	0.59	dec. 0.017	5.45	0.023	11.06	dec. 0.001	0.31
Earnings from Passengers.....	\$ 152,969	2.57	\$ 296,147	5.56	\$ 1,580	0.22	\$ 450,646	3.75
Earnings from Freight.....	1,045,602	4.45	428,765	5.44	98,944	3.04	1,571,311	4.51
Gross Earnings.....	1,180,851	3.83	730,500	5.34	97,430	2.43	2,008,781	4.14
Operating Expenses.....	442,637	2.47	639,025	6.47	21,289	0.82	1,102,951	3.53
Net Earnings.....	734,214	5.69	91,475	2.40	76,141	5.89	905,830	4.98
Gross Earnings per Mile.....	dec. 23.06	0.09	1,261.69	3.96	313	2.24	835.84	3.47
Operating Expenses per Mile.....	dec. 197.53	1.39	1,184.07	5.15	dec. 948	10.42	dec. 11.45	0.07
Net Earnings per Mile.....	174.47	1.70	77.62	0.88	4,019	81.82	844.79	9.91
Per Cent. of Expenses.....	dec. 0.76	1.31	0.78	1.08	8.17	12.61	0.31	0.49

\* Earnings, etc., of Delaware and Raritan Canal excluded.

The earnings, expenses, etc., of the lines west of Pittsburgh, operated under ownership or control of the Pennsylvania RR. Co., for 1883 were as follows:

	By Pennsyl- vania Co.	By P. C. & St. L. Ry. Co.	Other Lines Controlled.	Total of all Lines.
Earnings.....	\$ 19,147,347 60	\$ 7,045,314 13	\$ 9,934,663 19	\$ 36,127,324 92
Expenses.....	11,966,297 53	5,141,264 94	7,864,995 58	24,972,558 05
Net Earnings.....	7,181,050 07	1,904,049 19	2,069,667 61	11,154,766 87
Interest, Rental, etc., Paid.....	6,385,845 74	1,875,357 49	2,187,835 35	10,449,038 58
Net Profit.....	795,204 33	28,691 70	881,832 26	705,728 29
Net Loss.....			118,167 74	



Summary of operations, etc., of all lines east and west of Pittsburgh, including west of Pittsburgh only those operated through the Pennsylvania Co., and the P. C. & St. L. Ry. Co., for year 1883:

	East of Pittsburgh. (2,102.20 miles.)	West of Pittsburgh. (3,231.10 miles.)	Total. (5,333.30 miles.)
Passengers Carried.....	23,081,858	12,262,376	35,344,234
"    "    One Mile.....	505,180,481	366,774,204	871,954,685
Freight (tons) Moved.....	37,379,546	26,319,047	63,698,593
"    "    One Mile.....	4,126,602,887	2,693,140,873	6,819,743,760
	\$	\$	\$
Gross Earnings.....	51,083,252 10	36,127,324 02	87,210,577 02
Gross Expenses.....	31,747,150 44	24,972,558 05	56,719,708 47
Net Earnings.....	19,336,101 66	11,154,766 87	30,490,868 55
Other Receipts.....	4,988,609 75		4,988,609 75
Available Revenue.....	24,324,711 41	11,154,766 87	35,479,478 30
Interest, Rentals, Dividends, etc.....	22,302,714 43	10,449,038 58	32,751,753 01
Surplus.....	2,021,996 98	705,728 29	2,727,725 29

Statement showing traffic and earnings on all lines east of Pittsburgh (including the Delaware and Raritan Canal); earnings on all lines west of Pittsburgh, and traffic and earnings on all lines east and west for seven years:

	1877	1878	1879	1880	1881	1882	1883
<b>EAST.</b>							
Miles Operated.....	1,716.00	1,716.00	1,806.00	1,809.61	1,890.00	1,981.06	2,102.20
Pass. Carried.....	13,007,832	12,792,305	13,602,401	16,675,042	18,985,409	21,887,992	23,081,858
"    "    One Mile.....	298,752,730	292,725,524	314,360,989	382,787,186	446,316,555	496,202,927	505,180,481
Freight Moved.....	18,405,711	19,121,977	24,970,672	27,899,173	32,606,264	35,840,060	37,379,546
"    "    One Mile.....	2,180,459,888	2,431,807,656	3,061,478,249	3,292,991,330	3,700,811,373	3,977,280,048	4,126,602,887
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	31,117,146	31,636,735	34,620,279	41,260,072	44,124,183	49,079,034	51,083,252
Operating Expenses..	19,028,467	18,468,994	20,382,740	24,625,047	26,709,810	30,647,406	31,747,150
Net Earnings.....	12,088,679	13,167,741	14,237,539	16,635,025	17,414,373	18,432,428	19,336,102
Other Receipts.....	2,733,107	2,417,388	2,724,438	4,793,355	3,633,838	4,220,236	4,988,609
Net Income.....	14,821,786	15,585,129	16,961,977	21,428,380	21,048,211	22,652,664	24,324,711
<b>WEST.</b>							
Earnings.....	27,385,889	28,138,877	30,749,710	35,738,174	37,056,989	35,331,003	36,127,325
Expenses.....	18,176,013	18,622,210	18,368,442	22,086,118	24,604,511	23,368,329	24,972,558
Net Earnings.....	9,209,876	9,515,667	11,881,268	13,652,055	12,452,478	11,971,674	11,154,767
Interest, Rental, etc..	9,850,056	9,531,091	10,229,692	10,840,676	9,940,550	10,861,764	10,449,038
Profit to Pa. RR.....		716,520	1,682,326	3,071,397	2,511,928	1,900,200	705,728
Loss to Pa. RR.....	114,128						
<b>ALL LINES.</b>							
Passengers.....	20,760,955	20,833,979	21,863,966	26,241,036	29,686,985	33,499,631	35,344,234
"    "    One Mile.....	543,097,170	540,000,690	583,776,686	704,571,071	811,181,668	865,552,896	871,954,685
Freight (tons).....	33,276,095	35,993,814	45,137,006	49,701,464	58,520,616	60,817,867	63,698,593
"    "    One Mile.....	3,640,222,819	4,245,907,808	5,334,194,434	5,719,030,965	6,604,667,188	6,707,124,811	6,819,743,760
	\$	\$	\$	\$	\$	\$	\$
Gross Traffic Earn....	54,159,720	55,426,063	60,362,576	70,764,062	75,182,974	79,889,068	87,210,577
Ex., exc. Rent, etc....	34,022,329	33,611,034	35,639,795	42,179,485	46,243,278	50,737,534	56,719,708
Net Earnings.....	20,137,391	21,815,929	24,722,981	28,584,577	28,939,696	29,151,534	30,490,869

#### SUMMARY OF LINES OWNED OR CONTROLLED EAST AND WEST OF PITTSBURGH.

	1883.	1882.
Gross Earnings from Traffic.....	\$105,653,532	\$101,514,926
Gross Expenses, excluding Rentals, Interest, Dividends, etc.....	68,917,056	65,385,714
Showing Net Earnings.....	\$36,736,476	\$36,129,212

*Freight Traffic.*

	1883.		1882.	
	No. Tons.	No. Tons One Mile.	No. Tons.	No. Tons One Mile.
Lines East of Pittsburgh and Erie.....	57,379,115	5,066,083,175	54,822,558	4,862,702,539
Lines West of Pittsburgh.....	26,319,047	2,698,140,873	24,977,807	2,729,844,763
Total.....	83,698,162	7,759,224,048	79,800,365	7,592,547,302

*Passenger Traffic.*

	1883.		1882.	
	No. Passengers.	No. Passeng's One Mile.	No. Passengers.	No. Passeng's One Mile.
Lines East of Pittsburgh and Erie.....	36,584,435	789,134,935	33,657,024	748,484,865
Lines West of Pittsburgh.....	12,262,376	366,774,204	11,611,639	369,349,969
Total.....	48,846,811	1,155,909,139	45,268,663	1,117,834,834

## Statement of operations, traffic, and revenues Pa. RR. Div. for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR.....	1,055	1,055	1,092.5	1,120.08	1,172.50	1,263.89	1,313.53
Train Miles.....	14,887,478	15,242,239	16,735,041	17,241,002	19,630,159	21,008,408	22,106,136
Passenger.....	3,553,085	3,621,759	3,756,820	4,270,737	4,678,629	5,097,229	5,464,487
Freight.....	10,908,098	11,225,810	12,569,348	12,505,271	14,405,994	15,236,589	15,855,119
Distributing.....	426,295	395,670	408,870	464,944	545,536	674,590	766,530
Passengers Carried.....	5,129,931	5,205,737	5,948,645	7,757,940	9,077,714	10,372,894	10,697,474
Passenger-Miles.....	143,153,521	142,086,106	155,784,176	196,936,640	230,675,088	245,971,772	244,710,876
Freight (tons) Moved.....	9,728,295	10,946,752	14,451,502	15,364,788	18,220,365	20,360,399	21,674,160
Through, Eastward.....	1,019,068	1,450,890	1,692,376	1,581,355	1,639,348	1,350,129	1,382,156
"    Westward.....	288,719	287,713	384,164	486,005	568,181	594,690	555,694
Local, Eastward.....	5,714,443	6,195,184	7,592,032	8,506,206	10,116,196	11,906,036	12,469,252
"    Westward.....	2,717,065	3,018,025	4,015,469	4,791,222	5,906,640	6,507,534	7,267,058
Coal and Coke.....	4,953,892	5,007,811	6,379,935	7,494,723	9,209,306	11,157,146	12,428,888
Petroleum, etc., bbls.....	3,603,292	4,499,900	5,047,516	3,085,454	3,829,992	3,794,557	1,521,730
Live Stock.....	55,494	57,972	.....	.....	.....	.....	.....
Company's Tonnage.....	700,099	680,476	773,461	976,780	1,062,862	1,345,700	1,285,297
Freight (ton) Miles.....	1,494,798,198	1,732,003,131	2,136,708,887	2,298,317,322	2,655,438,764	2,879,542,701	2,996,892,567
Eastward.....	1,232,959,697	1,454,358,540	1,742,439,006	1,795,727,562	2,037,903,964	2,237,331,800	2,347,141,570
Westward.....	261,838,501	277,664,591	394,269,881	502,589,760	617,534,800	612,210,901	649,750,997
Passenger Earnings.....	\$ 3,383,273	\$ 3,348,346	\$ 3,628,273	\$ 4,467,147	\$ 5,023,385	\$ 5,962,456	\$ 6,115,423
Mail.....	314,717	367,199	352,153	371,277	479,067	506,932	484,353
Express.....	313,118	270,563	309,798	351,812	442,466	462,361	465,266
Freight.....	14,642,109	15,904,501	17,016,989	20,234,046	21,229,201	23,517,178	24,536,789
Other Receipts.....	330,239	426,531	436,415	593,376	472,870	388,045	415,983
Main Line.....	16,744,858	17,488,413	18,897,422	23,052,957	23,880,124	26,471,486	27,077,233 98
Branch Lines.....	2,238,598	2,828,727	2,846,206	2,934,701	3,766,885	4,365,476	4,940,674 31
Gross Earnings.....	18,983,456	20,317,140	21,743,628	25,987,858	27,647,009	30,836,962	32,017,813 29
Expenses, Main Line.....	9,287,836	9,252,932	9,771,750	12,165,153	13,023,698	15,050,114	15,156,671 37
"    Branches.....	1,463,303	1,668,171	1,979,871	1,886,303	2,439,771	2,828,663	3,164,742 19
Gross Expenses.....	10,751,139	10,921,103	11,751,621	14,051,486	15,463,469	17,878,777	18,321,413 56
Net Earnings.....	8,232,317	9,396,037	9,992,007	11,936,172	12,178,540	12,958,185	13,696,399 73
Gross Earnings p. M.....	17,993 70	19,257 93	19,902 63	23,201 68	23,579 54	24,398 45	24,375 39
Main Line.....	46,773 35	48,850 32	52,786 09	61,864 38	52,142 29	57,156 55	59,348 87
Branches.....	3,211 76	4,058 43	3,883 80	4,600 30	5,382 47	5,451 73	5,761 87
Gross Expenses p. M.....	10,190 65	10,351 75	10,756 63	12,536 14	13,192 72	14,145 83	13,948 30
Main Line.....	25,943 68	25,846 18	27,356 53	32,158 88	28,448 14	32,495 82	33,233 21
Branches.....	2,099 43	2,393 36	2,692 61	3,108 54	3,414 70	3,532 51	3,690 83
Net Earnings p. Mile.....	7,803 05	8,906 18	8,849 69	10,665 54	10,386 82	10,252 62	10,427 09
Main Line.....	20,829 67	23,004 14	25,411 56	29,705 50	23,694 15	24,660 73	26,115 66
Branches.....	1,112 33	1,665 07	1,191 19	1,491 76	1,967 77	1,919 22	2,071 04
Expenses to Earn's.....	56.63 p. c.	53.75 p. c.	54.05 p. c.	54.07 p. c.	55.95 p. c.	57.98 p. c.	57.22 p. c.
Main Line.....	55.47 "	52.91 "	51.71 "	51.98 "	54.56 "	56.85 "	55.98 "
Branches.....	65.36 "	58.97 "	66.04 "	67.59 "	62.96 "	64.74 "	64.06 "

The expenses of moving company tonnage, from which no revenue is derived, is charged against paying tonnage, and included in the per ton-mile.



Statement of earnings and expenses of main line and branches, and all leased branches rated by the Pennsylvania Railroad Company, for the year ending December 31, 1883:

ROADS.	Length of Road.	Gross Earnings.	Working Expenses.	Interest on Equipment, etc.	Rentals Paid Branch Roads.	Total Expenses, including Rentals and Interest on Equipment, etc.	Profit.
	M.	\$	\$	\$	\$	\$	\$
*Pennsylvania RR.....	369.26	26,720,294 27	14,906,375 25	.....	12,495 00	14,918,870 25	11,801,424 02
York Branch.....	13.20	112,179 63	67,174 58	.....	.....	67,174 58	45,005 07
Hollidaysburg Br.....	54.70	182,440 03	136,283 54	.....	.....	136,283 54	46,156 49
Indiana Branch.....	18.91	62,325 03	46,838 00	.....	.....	46,838 00	15,487 03
<i>Leased Branches.</i>							
Penn. Schuylkill. Val. RR..	10.65	6,209 17	11,779 79	.....	.....	11,779 79	+ 5,570 62
(Frazer to Phoenixv.).....	.....	.....	.....	.....	.....	.....	+ 3,428 71
E. Brandywine & W'b'g RR.	28.11	40,443 26	43,871 97	.....	.....	43,871 97	+ 19,281 15
Pomeroy & Newark RR.....	26.70	22,859 37	42,140 52	.....	.....	42,140 52	.....
Columbia & Port Dep. RR..	40.00	189,454 16	137,724 74	4,760 54	46,968 88	189,454 16	.....
Hanover and York RR.....	18.35	80,852 37	62,028 81	2,996 09	15,827 47	80,852 37	.....
Littlestown RR.....	9.30	22,315 90	17,733 74	807 42	3,774 74	22,315 90	.....
Frederick & Penn. L. RR..	28.00	59,962 45	51,080 14	6,639 12	2,243 19	59,962 45	.....
Mifflin & Centre Co. RR..	12.43	58,428 46	36,670 69	2,205 81	19,551 96	58,428 46	.....
Sunbury & Lewistown Ry..	43.31	312,298 37	174,966 07	5,046 95	132,285 35	312,298 37	.....
Bedford & Bridgeport RR..	49.20	189,513 94	148,186 01	4,239 06	37,088 87	189,513 94	.....
Lewisburg & Tyrone RR..	70.66	135,640 42	120,046 26	3,036 08	12,558 08	135,640 42	.....
Bald Eagle Valley RR.....	80.37	486,301 23	308,127 96	.....	194,520 49	502,648 45	+ 16,347 22
Tyrone & Clearfield Ry..	78.81	700,287 73	482,955 88	.....	65,633 34	548,589 22	151,678 50
Ebensburg & Cresson RR..	11.50	12,609 34	16,861 82	.....	.....	16,861 82	+ 4,162 48
Western Penn. RR.....	96.62	654,228 42	445,505 45	17,644 16	191,078 81	654,228 42	.....
Southwest Penn. Ry.....	77.68	736,459 71	318,567 48	17,023 99	400,868 24	736,459 71	.....
Pittsb., Va. & Charleston Ry.	70.74	719,725 08	403,258 72	12,587 64	303,878 72	719,725 08	.....
Sunbury, Haz. & Wilk. Ry.	43.44	293,747 77	167,626 69	5,065 23	121,055 85	293,747 77	.....
North and West Branch Ry.	42.00	217,452 10	171,394 16	3,487 21	42,620 73	217,452 10	.....
Ridgway & Clearfield RR..	19.59	1,715 07	4,215 29	.....	.....	4,215 29	+ 2,500 22
Total Penn. RR. & Brs.....	1,313.53	32,017,819 29	18,321,413 56	85,489 30	1,602,449 72	20,009,352 58	12,008,460 71

\* Includes West Chester RR., Tyrone Branch, and Port Perry Branch.      † Loss.

Statement of earnings, expenses, mileage, etc., of freight business of the Pennsylvania Railroad Company from 1855 to 1883 inclusive:

YEAR.	Freight Earnings.	Freight Expenses.	Mileage.	Per Ton Mile.			Through Ton'ge.		Local Tonnage.		Total Tonnage.
				E'gs.	Exps.	Net.	East.	West.	East.	West.	
	\$	\$		Cts.	Cts.	Cts.					
1855....	2,805,306	1,698,049	102,171,312	2.746	1.662	1.084	106,407	65,565	127,614	65,420	365,006
1856....	3,244,292	1,991,590	119,836,501	2.707	1.662	1.045	88,707	76,456	196,330	92,599	454,092
1857....	3,374,041	2,149,876	139,994,548	2.411	1.536	0.875	94,905	77,168	316,415	338,030	866,518
1858....	3,536,206	2,089,701	162,121,735	2.181	1.289	0.892	141,268	79,942	481,008	344,671	1,046,809
1859....	3,656,111	2,121,589	180,333,140	2.027	1.176	0.851	129,767	103,839	570,488	366,146	1,170,240
1860....	4,191,784	2,517,171	214,162,018	1.957	1.176	0.781	176,007	99,746	641,575	429,197	1,346,525
1861....	5,398,026	2,556,956	280,262,522	1.926	0.912	1.014	311,473	78,576	790,299	301,739	1,482,067
1862....	7,668,420	4,041,872	376,195,127	2.038	1.077	0.961	367,295	128,102	1,131,634	431,517	2,058,548
1863....	8,602,262	4,515,717	393,746,258	2.185	1.147	1.038	348,957	127,160	1,231,896	557,400	2,265,413
1864....	10,361,999	7,868,196	420,627,222	2.463	1.871	0.592	322,497	147,972	1,488,647	632,263	2,585,379
1865....	11,193,565	9,582,865	420,060,260	2.665	2.281	0.384	302,842	160,899	1,418,688	673,327	2,555,706
1866....	11,709,294	9,342,506	513,102,181	2.282	1.821	0.461	316,534	164,250	1,891,304	864,271	3,186,359
1867....	11,832,300	8,732,946	565,657,813	2.092	1.544	0.548	305,680	173,296	2,209,751	1,020,497	3,709,224
1868....	12,832,165	8,440,518	675,775,560	1.906	1.249	0.657	392,870	216,020	2,583,122	1,233,872	4,457,894
1869....	12,932,657	9,035,031	751,711,312	1.718	1.200	0.518	470,923	233,243	2,186,530	1,471,299	4,991,935
1870....	12,792,160	8,247,797	825,979,692	1.549	0.998	0.551	541,005	231,714	3,071,200	1,588,482	5,427,401
1871....	14,052,305	8,846,695	1,011,892,207	1.389	0.874	0.515	708,327	314,905	3,700,257	1,852,954	6,575,843
1872....	16,856,891	10,546,492	1,190,144,036	1.416	0.886	0.530	791,504	363,725	4,231,802	2,457,729	7,844,778
1873....	19,608,555	11,967,198	1,334,831,970	1.416	0.857	0.559	873,795	319,664	5,482,507	2,585,268	9,211,234
1874....	17,227,505	10,270,013	1,372,566,976	1.253	0.748	0.507	1,065,647	301,324	4,915,187	2,344,788	8,626,946
1875....	15,651,741	9,116,374	1,479,414,466	1.058	0.616	0.442	1,002,072	352,131	5,730,242	2,372,349	9,115,398
1876....	14,539,784	9,485,739	1,629,742,021	0.892	0.582	0.310	1,312,276	293,263	5,791,706	2,515,666	9,922,911
1877....	14,642,109	8,244,981	1,494,738,198	0.860	0.552	0.428	1,029,078	288,719	5,713,443	2,717,065	9,784,295
1878....	15,904,501	8,374,007	1,732,033,031	0.918	0.493	0.435	1,450,830	287,713	6,195,184	3,013,025	10,946,732
1879....	17,016,959	9,130,612	2,136,708,887	0.796	0.427	0.369	1,692,376	384,164	7,592,032	4,015,469	13,694,011
1880....	20,234,046	10,892,368	2,298,317,323	0.880	0.474	0.406	1,581,355	486,005	8,506,206	4,791,222	15,364,738
1881....	22,400,120	11,598,931	2,655,438,764	0.799	0.437	0.362	1,639,348	568,181	11,106,196	5,905,640	18,299,395
1882....	23,517,178	13,616,518	2,879,542,701	0.817	0.473	0.344	1,350,129	594,690	11,906,026	6,509,554	20,360,399
1883....	24,536,789	14,308,556	2,996,892,567	0.749	0.477	0.342	1,382,156	555,694	12,469,252	7,267,068	21,674,190

## Statement of dividends paid by Pennsylvania RR. Co. since 1856:

May 1856, 4 p.c.	Nov. 1860, 3 p.c.	Nov. 1864, 5 p.c.	Nov. 1868, 5 p.c.	Nov. 1872, 5 p.c.	Feb. 1876, 2 p.c.	Nov. 1879, 2 p.c.
Nov. 1856, 4 "	May 1861, 3 "	May 1865, 5 "	May 1869, 5 "	May 1873, 5 "	May 1876, 2 "	May 1880, 3 "
May 1857, 4 "	Nov. 1861, 3 "	Nov. 1865, 5 "	Nov. 1869, 5 "	Nov. 1873, 5 "	Aug. 1876, 2 "	Nov. 1880, 4 "
May 1858, 3 "	May 1862, 4 "	May 1866, 5 "	May 1870, 5 "	May 1874, 5 "	Nov. 1876, 2 "	May 1881, 4 "
Nov. 1858, 3 "	Nov. 1862, 4 "	Nov. 1866, 5 "	Nov. 1870, 5 "	Nov. 1874, 5 "	Feb. 1877, 2 "	Nov. 1881, 4 "
May 1859, 3 "	May 1863, 4 "	May 1867, 3 "	May 1871, 5 "	May 1875, 4 "	Nov. 1877, 2 1/2 "	May 1882, 4 "
Nov. 1859, 3 "	Nov. 1863, 5 "	Nov. 1867, 5 "	Nov. 1871, 5 "	Aug. 1875, 2 "	Nov. 1878, 2 "	Nov. 1882, 4 1/2 "
May 1860, 3 "	May 1864, 5 "	May 1868, 3 "	May 1872, 5 "	Nov. 1875, 2 "	May 1879, 2 "	May 1883, 4 "
						Nov. 1883, 4 1/2 "

In addition to the cash dividends paid by the Pennsylvania RR. Co., 6 per cent. interest was paid on instalments of subscriptions during construction to October, 1855, and stock dividends as follows: February, 1864, 3 per cent.; May, 1867, 5 per cent.; May, 1868, 8 per cent.; May and November, 1880, 1 per cent. scrip each.

Statement showing the number of miles operated of the main line and branches of the Pennsylvania Railroad Company, with operations of the same, and the amount of its stock and debts, from 1855 to 1883 inclusive:

YEAR.	RR. Oper'd.	Stock and Debt.	Gross Earnings.		Oper'g Exp's.	Traffic Profits.	Pass'gers Carried.	Exp's of Pass'ger Traffic.	Pass'gers Carried One Mile.	Aver. per Mile.		
			Pass'g'r.	Total.						E'gs.	Exps	Prof
	Mls.	\$	\$	\$	\$	\$	No.	\$	No.		Cts.	Cts.
1855	359	19,874,621	1,251,857	4,270,070	2,340,738	1,829,277	798,483	642,689	41,671,267	1,990	1,535	1,455
1856	359	21,163,466	1,198,927	4,720,184	2,814,568	1,905,026	864,296	822,978	42,147,532	2,844	1,953	0,891
1857	359	21,397,149	1,244,868	4,855,659	3,000,743	1,854,926	1,134,496	850,867	54,408,241	2,288	1,564	0,724
1858	359	22,871,642	1,372,237	5,185,331	3,021,885	2,163,446	968,304	932,184	45,934,952	3,000	2,038	0,962
1859	359	29,718,284	1,420,912	5,362,355	3,030,738	2,231,617	1,074,570	1,009,149	50,839,482	2,795	1,985	0,810
1860	402	31,025,271	1,453,993	5,932,701	3,636,399	2,296,402	1,208,444	1,119,128	55,100,696	2,639	2,013	0,626
1861	469	30,200,864	1,551,176	7,300,001	3,653,063	3,646,938	1,059,088	1,096,107	57,773,777	2,685	1,897	0,788
1862	501	29,970,864	2,110,785	10,304,290	5,181,072	4,873,218	1,143,418	1,379,198	76,737,368	2,749	1,796	0,953
1863	542	30,379,374	2,790,230	11,891,413	6,780,000	5,111,413	1,707,386	2,264,233	104,798,774	2,662	2,161	0,501
1864	681	36,580,900	3,846,038	14,759,058	10,693,944	4,065,114	2,366,213	2,825,748	146,873,005	2,619	1,924	0,695
1865	737	36,584,840	5,453,047	17,459,169	13,270,058	4,189,111	2,861,836	3,687,193	204,564,393	2,666	1,802	0,864
1866	737	38,030,888	3,946,468	16,583,883	14,790,909	3,792,374	2,673,568	3,448,403	189,085,550	2,837	2,478	0,355
1867	737	40,733,324	3,618,391	16,340,156	12,080,300	4,256,856	3,347,466	3,347,354	126,534,215	2,859	2,645	0,214
1868	737	48,189,085	3,610,118	17,233,497	11,860,984	5,372,513	3,747,178	3,430,466	133,174,706	2,718	2,569	0,149
1869	737	57,355,216	3,632,743	17,250,812	12,208,268	5,047,544	4,239,363	3,168,237	144,728,742	2,510	2,189	0,321
1870	737	66,610,090	3,757,942	17,531,707	11,290,085	6,271,622	4,352,769	3,012,288	150,850,087	2,490	1,996	0,494
1871	737	75,757,680	3,875,657	18,719,837	11,283,438	6,896,404	4,699,935	2,976,738	152,918,042	2,530	1,940	0,590
1872	794	88,344,246	4,263,018	22,012,525	13,764,673	8,247,852	5,250,393	3,218,181	173,842,748	2,450	1,837	0,613
1873	899	111,290,250	4,399,671	24,886,009	14,868,854	10,017,155	5,879,684	3,001,656	177,479,019	2,480	2,010	0,470
1874	877	118,306,485	4,258,888	22,642,371	12,701,518	9,940,853	6,088,103	2,431,500	174,959,639	2,490	1,600	0,890
1875	905	128,188,681	3,772,306	20,493,252	11,704,053	8,699,199	5,609,787	2,677,679	160,421,998	2,351	1,669	0,682
1876	963	128,976,429	3,868,571	20,788,076	12,452,689	8,335,387	6,926,016	2,966,950	288,312,089	1,862	1,029	0,833
1877	1,055	129,975,647	3,393,273	18,983,456	10,751,139	8,232,317	5,129,931	2,506,189	143,153,521	2,363	1,751	0,612
1878	1,055	129,919,063	3,243,346	20,317,140	10,921,103	9,306,037	5,205,737	2,546,096	142,036,106	2,357	1,793	0,564
1879	1,092	129,117,956	3,628,273	21,743,628	11,751,621	9,992,007	5,948,645	2,621,009	155,734,178	2,281	1,682	0,599
1880	1,120	130,916,504	4,437,146	25,987,658	14,051,486	11,986,172	7,757,940	3,159,118	166,959,640	2,253	1,604	0,649
1881	1,173	135,518,936	5,023,385	27,647,009	15,468,469	12,178,540	9,077,714	3,869,538	220,675,088	2,178	1,677	0,501
1882	1,264	142,628,210	5,962,456	30,886,982	17,573,777	12,958,155	10,372,894	4,262,259	245,971,772	2,374	1,733	0,641
1883	1,314	152,365,903	6,115,423	32,017,813	18,321,414	13,696,399	10,697,474	4,012,858	244,710,876	2,448	1,640	0,808

## BRANCH AND AUXILIARY LINES.

To provide the additional facilities needed on the Main Line and the New Jersey Division, and to aid in the construction of additional branch and auxiliary lines necessary for the promotion and protection of its traffic, the company obtained—

Through allotments to the shareholders and the privilege of converting a portion of their dividends into stock, and from the sale of \$3,000,000 of the collateral trust loan of the company, hereinafter referred to, the sum of.....

\$10,168,450 00

Of this amount there were expended the following sums, the balance remaining in the treasury, as shown in the general account:

## Pennsylvania Railroad and Branches:

For Construction: Additions, betterments, etc.....\$812,336 55

Less—received from sale of property. 76,802 00— \$735,534 55

For Equipment, \$1,645,377.31; for Real Estate (net), \$273,995.03... 1,919,372 34— 2,654,906 89

United Railroads of N. J.: Construction, \$328,220.51; Real Estate, \$37,683.94..... 365,904 45

Philadelphia and Trenton RR.: Construction, \$215,416.40; Real Estate, \$5,994.95..... 221,411 35



The following amounts were advanced during the year:

For Improvem'ts and Extens. on Branch and Auxiliary lines Operated by the Co.	On Account of Construction of New Branch and Auxiliary Lines.
River-Front RR.....	Susquehanna & Clearfield RR. \$342,209 11
Lewisburg and Tyrone RR....	Phila., Germ. & Chesn't Hill RR. 645,142 23
Tyrone and Clearfield Ry.....	Phila. & Lehigh Valley RR.... 11,267 90
Bald Eagle Valley RR.....	Ridgway and Clearfield RR ... 467,020 37
Western Pennsylvania RR....	Penn. & Martin's Creek RR.... 2,552 09
South-West Pennsylvania Ry.	Penn. Schuylk. Valley RR.... 3,300,702 40
Pittsb'h, Va. & Charleston Ry.	Bellef., Nittany & Lemont RR.. 2,941 72
North and West Branch Ry....	
Moshannon & Clearfield RR...	
Connecting Ry.....	
Phila. & Long Branch Ry.....	
Belvidere Delaware RR.....	
Pomerooy and Newark RR.....	
Bedford and Bridgeport RR...	
Philadelphia and Erie RR.....	
\$1,292,139 78	Total for New Branches, etc. \$4,771,835 82
	Total for Improvem'ts, etc., 1,292,139 78
	Total.....\$6,063,975 60

Received from above companies on account of such advances..... 956,734 44— \$5,107,241 16

Total amount expended and charged to Capital Account in 1883..... \$8,349,463 85

("On account of the above advances to branch lines there has been received in securities of above companies, \$4,997,309.84.")

"While these expenditures may appear large, they are not so when proper consideration is given to the wide extent of territory covered by your lines, and the amount of capital invested therein. Such an extended system of railways could not be regarded as in a sound and prosperous condition unless they demanded an investment of capital at least equal to that which has been heretofore annually made.

"The outlay during the present year for similar improvements and facilities upon the main line and branches and the United RRs. of New Jersey Division, and for the completion of the lines now in process of construction, and such new branches as may be necessary, will probably reach the sum of \$8,500,000. This amount it is proposed to obtain by giving the shareholders the option of converting a portion of their dividends into stock, and by the sale of securities of auxiliary lines, and of additional amounts of the \$10,000,000 Trust Certificates, which your Board deemed it prudent to create for this purpose. These certificates bear interest at 4 per cent. per annum, and are secured by a deposit of bonds of your branch and auxiliary lines representing a par value of \$12,500,000. A sinking fund has been established for the purpose of retiring the certificates thus issued. In the judgment of your directors it was better for your interest to place these securities in trust, and issue the obligations of your company against them as collateral, than to sell them. As before noted, \$3,000,000 of the certificates have been sold, leaving \$7,000,000 on hand.

"The debt due to the State of Pennsylvania on account of the purchase of the main line was reduced during the year by the payment of \$299,907.06, which was charged to capital account. The balance of the annual payment of \$460,000 (\$160,092.94), representing the interest upon the amount due to the State, was charged directly to income account. The balance due on account of the purchase of the main line is \$2,976,002.86.

"Under the provisions of the consolidated mortgage of the company, there was set apart, on the first day of July last, out of the net income, the sum required for the purchase of outstanding bonds secured by that mortgage, and entitled to the security of the covenants therein, in relation to the sinking fund. Bonds to the par value of \$280,860 were thus purchased, and, after being cancelled, were delivered to the trustees under the stipulations of the said mortgage; this reduction appears in the treasurer's general account. The amount of bonds so purchased to date is \$1,489,610 at their par value.

"There are now in the sinking fund, for the redemption of the obligations of the various companies forming the United New Jersey Railroad and Canal Company, securities of the par value of \$2,140,800. There is also a cash balance, uninvested by the trustees, of \$148.74, making an aggregate investment of \$2,140,948.74, for which you will, in the future, in accordance with the terms of the lease, receive bonds to be issued under the general mortgage of that company.

"A loan of the joint companies—viz., the Delaware and Raritan Canal Company and Camden and Amboy Railroad and Transportation Company—for \$1,700,000 matured February 1, 1883, and a balance of \$124,000 of a loan of the same companies having previously become due, bonds to the amount of \$1,824,000, bearing interest at the rate of 4 per cent. per annum, maturing February 1st, 1923, were issued under the general mortgage of the United New Jersey Railroad and Canal Company for \$20,000,000, and sold on satisfactory terms, the proceeds being used to pay off the loans first referred to.

"The sinking fund for the redemption of the trust certificates issued for the purchase of the shares of the capital stock of the Philadelphia, Wilmington and Baltimore Railroad Company was sufficient to enable the trustee to purchase \$428,000 of such certificates during the past year. These certificates have been cancelled as provided in the trust agreement. The general account of the treasurer shows this reduction in the amount of outstanding certificates, and a corresponding reduction has been made on the other side of the account in the cost of the shares purchased by your company. The total amount of these certificates purchased and cancelled to December 31st, 1883, is \$857,000.

"The mortgage bonds of the Harrisburg, Portsmouth, Mount Joy and Lancaster Railroad Company, amounting to \$700,000, bearing interest at 6 per cent. per annum, became due July 1st, 1883. These bonds were extended for thirty years, under the security of the same mortgage, and the rate of interest reduced to 4 per cent. per annum.

## " CAR TRUSTS.

" Further provision was made, under the system of Car Trusts, for the equipment of your roads, to the extent of 500 hopper gondolas and 525 box cars for the main line, and 4,987 box, gondola, and stock cars for the roads in which your company is interested west of Pittsburgh.

" The outstanding certificates of Series C and D of the Car Trust of Pennsylvania, representing 2,000 cars, at a cost of \$1,035,000, and bearing interest at 6 per cent. per annum, were paid and cancelled during the year. The cars furnished under Series C having thus passed into your ownership, the equipment account was increased \$250,000, one half of their original cost, the balance remaining charged to profit and loss. The cars furnished through Series D having been sub-leased to your lines west of Pittsburgh, the same plan was pursued by those lines, as shown in their accounts.

" The 16,809 cars placed on the lines east of Pittsburgh; through the system of Car Trusts, represent a cost of.....	\$9,038,380 00
" The 10,487 cars west of Pittsburgh.....	5,431,370 00
" The cars sub-leased to other lines controlled by your company, viz.:	
" 1,250 cars Northern Central Railway Company.....	\$729,750 00
" 250 cars Allegheny Valley Railroad Company.....	137,500 00
	867,250 00
" Total, 28,796 cars.....	\$15,337,000 00
" On account of which there had been paid, to December 31, 1882, for cancellation of certificates.....	\$6,220,000 00
" Paid by Pennsylvania Railroad Company in 1883.....	\$682,886 44
" Deduct interest paid on certificates.....	177,625 04
" Balance, applied to redemption and cancellation of certificates in 1883.....	505,261 40
" Paid by Pennsylvania Company's lines in 1883.....	\$509,375 01
" Deduct interest paid on certificates.....	139,361 41
" Balance, applied to redemption and cancellation of certificates in 1883.....	370,013 60
" Paid by Northern Central Railway Company in 1883.....	\$106,142 16
" Deduct interest paid on certificates.....	33,167 16
" Balance, applied to redemption and cancellation of certificates in 1883.....	72,975 00
" Paid by Allegheny Valley Railroad Company in 1883.....	\$19,655 62
" Deduct interest paid on certificates.....	5,905 62
" Balance, applied to redemption and cancellation of certificates in 1883.....	13,750 00
" Total amount of certificates redeemed to December 31, 1883, as follows:	
" Amount cancelled in full payment of 9,214 cars.....	\$5,034,000 00
" Amount paid on account of 19,582 cars.....	2,148,000 00
	7,182,000 00
" Balance of certificates outstanding December 31, 1883.....	\$8,155,000 00

*Equipment and Construction Notes.*—"There were built at Altoona 119 locomotives for your Main Line, and 12 for other roads in your interest. There were also constructed at that point 74 passenger cars, 5 postal cars, 1,301 Car Trust cars, 1,092 freight cars, and 108 cabin and maintenance of way cars for your main line, and 37 passenger, baggage, and postal cars, and 17 freight and cabin cars for your other lines. At the West Philadelphia shops 23 baggage cars were built for the main line, and at the Philadelphia and Erie shops 11 locomotives, 3 baggage, 322 freight, and 13 cabin and maintenance of way cars were constructed for your roads east of Pittsburgh. There were used on the main line and branches, in construction and repairs, 20,913 tons of steel rails and 1,353,815 ties; on the Philadelphia and Erie Railroad, 1,332 tons of steel and 171,458 ties; and on the United Railroads of New Jersey, 6,524 tons of steel and 337,993 ties—making a total of 29,269 tons of steel and 1,863,206 ties."

## PENNSYLVANIA CANAL COMPANY.

The following statement shows its operations as compared with 1882:

	Gross Earnings.	Expenses.	Interest on Bonds and State Taxes.	Net Profit.	Net Loss.
1883.....	\$395,218 07	\$203,771 75	\$183,060 00	\$8,386 32	
1882.....	381,033 07	253,740 39	205,987 15		\$78,694 47
Increase.....	14,185 00	Dec., \$49,968 64	Dec., \$22,927 15	\$87,080 79	

" The aggregate tonnage for the year was 808,311 net tons; a decrease, as compared with 1882, of 66,641 tons. The anthracite coal tonnage increased 763 gross tons, with an increased revenue of \$37,544.53. The lumber tonnage, including logs, decreased 39,431 net tons, and the revenue therefrom decreased \$13,122.18."



## PENNSYLVANIA—PENNSYLVANIA RR.

Statement showing earnings and expenses, interest and dividends, of coal-producing companies; also coal mined and sold, and price received for same at point of sale:

	Susquehanna Coal Co.	Summit Branch Coal Co.	Lykens Valley Coal Co.	Mineral RR. and Mining Co.	Total.
Gross Earnings.....	\$4,161,919 43	\$1,535,399 05	\$774,731 13	\$1,506,520 06	\$7,978,569 67
Expenses.....	3,716,399 69	1,278,486 49	841,713 05	1,486,075 35	7,322,674 58
Net Earnings.....	445,519 74	256,912 56	Def. 66,981 92	20,444 71	655,893 09
Interest on Bonds, etc.	120,000 00	91,000 00			211,000 00
Net Revenue.....	325,519 74	165,912 56	Def. 66,981 92	20,444 71	444,895 09
Dividends Paid.....	(6) 128,208 00			(6) 6,000 00	134,208 00
Surplus.....	197,311 74	165,912 56	Def. 66,981 92	14,444 71	310,687 09
Tons of Coal Mined..	1,117,015 13	339,942 01	178,315 10	439,824 15	2,075,097 19
Tons of Coal Sold....	1,093,659 03	342,877 15	178,299 09	431,993 00	2,046,829 07
Rec'd at Point of Sale	\$4,046,367 64	\$1,522,403 89	\$769,078 17	\$1,478,658 32	\$7,816,508 02

The average price per ton at point of sale, aggregating the results of the four coal companies for 1883, was \$3.81 $\frac{1}{2}$ ¢, as against \$3.75 $\frac{1}{2}$ ¢; an increase of .06 $\frac{1}{2}$ ¢ cents per ton. It will be noted that there is a steady increase in the output of coal from your properties until it now aggregates over 2,000,000 tons. The Susquehanna Coal Co. has arranged to develop an additional section of its property, which will largely increase its productive capacity.

## RAILROADS, ETC., OWNED AND CONTROLLED BY THE PENNSYLVANIA RR. CO.

The following statement shows the results for 1883 of railroads owned or controlled by the Pennsylvania RR. Co., but operated apart from the main line:

	Northern Central Ry.	Baltimore and Potomac RR.	Cumb'r'nd Valley RR.	Allegheny Valley RR.	Pa., Wilm. and Balt. RR.	West Jersey RR.	Camden and Phila. Sbt. Co.
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	6,088,131	1,156,420	793,063	2,255,943	5,741,672	1,227,654	183,625
Expenses.....	3,831,605	809,292	570,019	1,369,170	4,065,775	785,757	121,071
Net Earnings.....	2,256,526	347,128	223,044	886,773	1,675,897	441,897	62,554
Other Receipts.....	246,843				109,348		
Available Revenue	2,503,369	347,128	223,044	886,773	1,785,245	441,897	62,554
Interest on Bonds..	881,180	273,846	26,548	1,122,000	211,778	215,459	
Other Interest, etc.	144,708			16,292	13,044		9,448
Rentals, etc.....	453,736		9,359		333,563	73,075	
Total.....	1,479,624	273,846	35,907	1,138,292	558,385	288,534	9,448
Balance, Credit....	1,023,745	73,282	187,137		1,226,860	153,363	53,106
Balance, Debit.....				* 251,519			
Dividends Paid.....			177,785		(8) 943,604	(6)	

\* Also interest on income bonds, \$625,135, making the total deficit \$576,654.40

## LINES WEST OF PITTSBURGH.

The following statement gives the result of the lines owned or controlled by the company west of Pittsburgh operated by the Pennsylvania Company, and the Pittsburgh, Cincinnati and St. Louis Railway Company:

The total earnings of the Pennsylvania Company on lines operated by it were.....	\$19,147,347 60	
Expenses for same period were.....	11,966,297 53	
Leaving net earnings.....	\$7,181,050 07	
From this deduct:		
Rental, interest, and liabilities of all kinds chargeable thereto..	6,385,845 74	
Net profit on Pennsylvania Company's lines.....		\$795,204 33
The total earnings of the Pittsburgh, Cincinnati and St. Louis Railway Company on lines operated directly by it were....	\$7,045,314 13	
Expenses for same period were.....	5,141,264 94	
Leaving net earnings.....	\$1,904,049 19	
From this deduct:		
Rental, interest, and liabilities of all kinds chargeable thereto..	1,875,357 49	
Net profit on Pittsburgh, Cincinnati and St. Louis Railway Company's lines.....		23,601 70
Net profit on lines west of Pittsburgh for 1883.....		\$823,896 03
Net profit on lines west of Pittsburgh for 1882.....		1,863,811 74
Decrease.....		\$1,039,915 71

The other lines west of Pittsburgh, in connection with which the company has assumed liabilities, or which it controls through the ownership of securities, but which are worked through their own individual organizations, are, the Chicago, St. Louis and Pittsburgh Railroad,\* St. Louis, Vandalia and Terre Haute Railroad, Grand Rapids and Indiana Railroad, and roads operated through its organization, and East St. Louis and Carondelet Railway.

	1883.	1883.
The aggregate gross earnings of these roads were.....	\$9,934,663 19	
Expenses .....	7,864,995 58	
Net earnings.....	\$2,069,667 61	
Deduct rental and interest.....	2,187,635 35	
Loss.....		\$118,167 74
Of this loss your company, under existing contracts, is directly or indirectly responsible for.....	\$11,226 73	
Which, deducted from the profit before stated.....	823,896 03	
Leaves a net profit on all lines west of Pittsburgh for 1883.....		† 812,669 30
Net profit on all lines west of Pittsburgh for 1882.....		1,894,300 31
Showing a decrease for 1883 of .....		\$1,081,631 01

\* The results of the Chicago, St. Louis and Pittsburgh Railway (formerly Columbus, Chicago and Indiana Central Railway) were included in 1882 in the operations of lines directly operated, and in 1883 in the operations of those worked by their own organizations.

† The difference between this amount and the balance shown by the income accounts of Pennsylvania Company and Pittsburgh, Cincinnati and St. Louis Railway Company is due to the fact that the actual advances made during the year were \$6,317.92 more than the losses shown by the operations of the road.

"Your lines west of Pittsburgh show a continued increase in gross earnings, but, owing to the competitive character of the traffic, there is a larger ratio of expenses and a reduction in net revenue. The expenses in many instances are exceptional in their character, and tend to bring the properties to a higher standard of efficiency, both in roadway and equipment; but this is necessary by reason of the severe competition resulting from the construction of new lines. Your Board have reason, notwithstanding this, to expect satisfactory results from these properties.

"The freight movement shows a gain of 1,341,240 tons, and the number of passengers carried an increase of 650,737, or about 5 per cent. in each class of traffic.

"The Pennsylvania Company, after meeting all its obligations, was able to pay a dividend of 4 per cent., and carry to the credit of profit and loss a surplus of \$72,829.14.

"Of the issue of \$3,200,000 of the Pennsylvania Company's bonds, secured by Pittsburgh, Fort Wayne and Chicago Railway stock as collateral, \$630,000 have been redeemed through the operation of the sinking fund, leaving the amount outstanding \$2,570,000. Of the \$12,500,000 of its 4½ per cent. bonds, \$231,000 have been redeemed, leaving outstanding \$12,269,000.

"The report made by the trustees of the sinking funds of the first and second mortgages of the Pittsburgh, Fort Wayne and Chicago Railway Company shows that the regular annual contribution of \$104,100 was paid to the trustees of these mortgages. They redeemed during the year \$126,000 of the first mortgage, and \$108,000 of the second mortgage bonds, making the total amount redeemed to December 31, 1883:

"First mortgage bonds.....\$1,463,500 00  
 "Second mortgage bonds.....1,695,500 00

"With a balance of cash in the hands of the trustees uninvested December 31, 1883:

"On account of first mortgage sinking fund.....\$227,722 05  
 "On account of second mortgage sinking fund.....131,108 26

"The further sum of \$101,921 was also paid into the sinking funds provided for the redemption of the existing mortgages on the other leased lines west of Pittsburgh, in addition to the amounts contributed directly by the individual companies.

"The Grand Rapids and Indiana Railroad shows increased revenues for the year, with a surplus after meeting all fixed charges. The land department made sales of 22,650 acres, almost entirely farm lands, for \$225,040.19, being an average of \$9.94 per acre. The entire amount sold to the close of the year, after deducting cancelled contracts, was \$393,439 acres, and the aggregate price received therefor was \$4,827,411.38, an average of \$12.27 per acre.

"Out of the proceeds of such sales the trustees redeemed during the year \$1,340,000 of the first mortgage bonds of the company, of which \$1,242,000 were converted into income bonds, making the entire amount so exchanged to the end of 1883, \$2,339,000.

"The assets on hand December 31, 1883, applicable to the redemption of the first mortgage bonds, were:

"Balance in the hands of the trustees.....\$356,423 71  
 "Bills and accounts receivable in hands of cashier.....605,562 58  
 "Cash in hands of cashier.....19,899 12

"Total.....\$981,885 41



"For the proper protection of the large advances made under the contract which expired January 1, 1883, for the purchase of coupons, your company deemed it wise to take the necessary legal steps to determine the priority of its claim, as the owner of such coupons, upon the revenues of the Grand Rapids and Indiana Railroad Company. This suit is now pending; it is hoped it will result favorably to your company and secure a proper settlement of this account.

"The condition of your western lines was fully maintained. The road-bed was improved by ballasting additional sections with stone and cinder, by renewal and substitution of iron for wooden bridges, and by the further substitution of steel for iron rails. Extensions were made of the third and fourth tracks, and additional second tracks and sidings provided at various points. Large sums were expended in furnishing increased yard, dock, and station facilities, and in the purchase of additional real estate at terminal points. The policy of substituting heavier and more effective motive-power was continued, and your car equipment further increased.

"During the year there were laid on the northwestern lines operated directly in your interest 9,914 tons, and on the southwestern lines 11,419 tons of steel rails.

"The amount expended during the year in betterments on the lines w. of Pittsburgh was \$1,929,405 75  
 "To which add the balance at the close of the last annual report..... 2,125,896 81

"Total..... \$4,055,302 56

"On account of which there were received in 1883..... 2,006,160 39

"Leaving a balance due in general account of..... \$2,049,142 17

"As stated in the last annual report, the property of the Columbus, Chicago and Indiana Central Railway Company was sold under foreclosure proceedings on January 10, 1883, and a reorganization effected on April 1, 1883, under the name of the Chicago, St. Louis and Pittsburgh Railroad Company. The long and vexatious litigation attendant upon the lease of that road was thus brought to a termination, and your western lines relieved of what had hitherto been an onerous obligation, and one which, if the final adjudication had sustained the lease, would in all probability have seriously affected their revenues.

"Your board thought it advisable, for the proper protection of your interests, to become, in connection with your western lines, the owners of a portion of the securities of the new company, so that there is now held in your interest \$11,500,000 of the first mortgage 5 per cent. bonds, 117,212½ shares of the preferred stock, and 14,242½ shares of the common stock, of the par value of \$100 per share. The net earnings of this line for 1883 were not quite sufficient to meet its fixed charges, but it is believed that when the improvements now in progress are completed, and the property brought into a thoroughly effective condition, it will be able to make a fair return upon the capital invested."

*Income received from Securities owned by Pennsylvania RR. Co. during the year 1883:*

Am. Bot., Marble, Lime & C <sup>1</sup> Co. B'ds.	\$10,500 00	Orange & New <sup>k</sup> Horse Car RR. B'ds.	\$17,615 66
Bald Eagle Valley RR. Stock.....	42,580 00	Pennsylvania Car Trust Stock.....	13,227 94
Bell's Gap RR. Bonds.....	1,417 50	Phila., Wilming'n & Balt'e RR. Stock	871,276 00
Belvidere Del. RR. Cons. Mtge. B'ds.	84,000 00	Pennsylvania Canal Company B'ds..	28,140 00
Central Stock Y'd & Transit Co. B'ds.	21,000 00	Pittsb., Ft. W. & Ch. Ry. Sp'l Guar. S'k.	43,333 50
Connecting Railway Co. Stock.....	76,653 00	Pennsylvania Company Stock.....	800,000 00
Camden & Phila. S'boat F'y Co. S'k.	2,997 00	Perth Amboy & W'bridge RR. B'ds.	6,000 00
Cin. & Muskingum Val'y RR. B'ds..	52,640 00	Pittsb., Cin. & S. L. Ry. Con. Mtge. B'ds	35,000 00
Cleve. & P'b'gh RR. Con. & Equip. B'ds.	25,550 00	Pittsb'gh, Wheeling & K'y Ry. Bonds.	6,930 00
Cumber'd Val'y RR. Pf. & Com. S'k.	121,300 00	Phila. & Erie RR. 5 p. c. Bonds.....	13,150 00
Cincinnati Street Connection Bonds.	6,600 00	Pittsb'gh, Va. & Charleston Ry. B'ds.	141,750 00
Columbus & Xenia RR. Stock.....	43,642 20	Pennsylvania Steel Company Stock.	46,332 00
Col'bia & Pt. Dep't RR. 1st Mtge. Bds.	62,790 00	Pemberton & New York RR. Bonds.	26,250 00
Freehold & Jamesb'g Agl. RR. Bds..	9,750 00	River-Front Railroad Stock.....	10,800 00
Freehold & Jamesb'g Agl. RR. S'k.	628 00	Shamokin V'y & Pottsville RR. B'ds.	52,580 00
Fred'k & Pa. Line RR. 1st Mtge. B'ds.	5,520 00	South-West Pennsylvania Ry. B'ds..	50,610 00
Girard Point Storage Company B'ds.	30,190 97	South-West Pennsylvania Ry. Stock.	38,495 00
Indianapolis & Vincennes RR. B'ds..	2,880 00	Summit Branch Railroad Bonds.....	35,000 00
Indianapolis & St. Louis Ry. Bonds.	54,371 45	St. L., V. & T. H. RR. 2d Mtge. Conv. B'ds.	15,750 00
Jersey City & Bergen RR. Bonds...	24,920 00	Susquehanna Coal Company Bonds.	7,141 33
Jeff'ville, Mad'n & Indianap. RR. B'ds.	22,943 88	Susquehanna Coal Company Stock..	121,668 00
Junction RR. 2d Mtge. Bonds.....	120 00	S'b'y, Haz'n & W'bar. RR. 1st M'e. B'ds	5,650 00
Junction Railroad Stock.....	15,330 00	Tyrone and Clearfield Ry. Stock....	56,462 50
Keystone Hotel Company Stock.....	6,000 00	United N. J. RR. & Canal Co. Stock.	120,000 00
Little Miami Railroad Stock.....	48,040 00	Warren & Franklin RR. Bonds.....	37,485 00
Louisville Bridge Company Stock...	72,104 00	West Jersey Railroad Stock.....	3,257 10
L'b'g & Tyrone RR. Cert. of Indebt..	12,000 00	West Chester RR. Stock.....	8,250 00
Mifflin and Centre Co. RR. Bonds...	12,000 00	Western Penn. RR. 1st Mortgage B'ds	600 00
Massillon and Cleveland RR. Stock..	3,125 00	Western Penn. RR. Branch Bonds...	17,082 00
Mineral RR. & Mining Co. Stock....	2,000 00	West. Penn. RR. General Mtge. B'ds	336,000 00
Northern Cen. Ry. 2d Mtge. Bonds...	28,538 74		
Northern Central Railway Stock....	241,656 00	Total.....	\$4,113,058 77
Newark Plank Road Company Stock	3,165 00		

*General Balance Sheet, December 31, 1883.***Dr.**

Capital Stock (1,852,395 shares at \$50 per share).....		\$92,619,750 00
First Mortgage Bonds, due 1880.....	\$10,000 00	
General Mortgage Bonds, due 1910.....	19,999,760 00	
Consolidated Mortgage Bonds, due 1905 .....	27,760,390 00	
Consolidated Mortgage Bonds, due 1919.....	5,000,000 00	
Navy Yard Mortgage Registered Bonds, due 1901.....	1,000,000 00	
Collateral Trust Loan, due 1913.....	3,000,000 00—	56,770,150 00
State lien on Public Works, bearing 5 per cent. interest, and payable in annual instalments of \$460,000, applicable first to interest, and the remainder to principal. Original amount, \$7,500,000.....		2,976,002 66
Mortgages and ground rents payable.....		1,824,027 47
Trust Certificates.....		9,143,000 00
Accounts payable (Pay-rolls, Accounts, Dividend Scrip, etc.).....		16,749,601 91
Appraised value of securities owned by United N. J. RR. & Canal Companies, and transferred with the lease.....	3,859,294 60	
Equipment of road and canal owned by said companies and trans- ferred with the lease.....	2,267,004 53—	6,126,290 18
Guaranteed Security Fund .....		3,100,000 00
Mortgage Bonds cancelled.....		1,489,610 00
Balance to credit of profit and loss.....		18,613,184 03
Total liabilities of the company.....		\$304,411,635 40

**Cr.**

Railroad and branches between Harrisburg & Pittsburgh, 355.46 miles, and cost of stations, warehouses, and shops on the whole road..	32,599,341 97	
Philadelphia and Columbia RR., 79.06 miles.....	5,375,733 43	
Equipment, including shop machinery, and also including equipment of canal, consisting of schooners, barges, and tugs.....	23,595,949 67	
Real estate and telegraph line.....	12,341,829 66	
Total construction and equipment, comprising 1,167.33 miles of track, with real estate, shops, etc., etc.....		73,912,854 73
Bonds of Railroad corporations.....	30,160,691 51	
Stocks of Railroad corporations.....	58,568,559 64	
Bonds and stocks of municipal corporations, coal, canal, and bridge companies, and other investments not otherwise enumerated...	6,602,464 58—	95,331,715 73
Managers of Trust created by Pa. RR. Co., October 9, 1873.....		3,100,000 00
Freight balances due by other roads.....		107,434 22
Insurance Fund.....		10,000 00
Mortgages and ground rents receivable.....		57,650 00
Anthracite coal lands at Hazleton, Hamilton, Eastwick, etc.....		709,336 34
Appraised value of securities owned by United Companies.....	3,859,294 60	
Equipment of road and canal owned by said companies..	2,267,004 53—	6,126,290 18
Fuel and materials on hand: Pennsylvania RR.....	2,584,201 46	
“ “ “ “ United N. Jersey RR. and Canal.....	1,101,504 52	
“ “ “ “ Philadelphia and Erie RR.....	277,750 89—	3,963,456 87
Bills and accounts receivable and advances to RR. corporations:		
United New Jersey RR. and Canal Co.—construction account.....	1,064,818 51	
“ “ “ “ sinking-fund account .....	1,350,440 00	
“ “ “ “ real-estate account.....	600,144 43	
Philadelphia and Trenton RR. Co.—construction account.....	611,894 68	
“ “ “ “ real-estate account.....	108,195 62	
Other companies.....	8,457,584 47—	12,193,077 71
Cash Balance in Joint Stock Bank, London, and other parties, to pay coupons due in January, 1880.....		1,125,697 31
Cash Balance in hands of freight and passenger agents.....	2,064,651 22	
Cash Balance in hands of treasurer.....	5,699,452 24—	7,784,103 46
Total property and assets of the company.....		\$304,411,635 40



## List of Stocks owned by the Pennsylvania RR. Co., December 31, 1883:

NAME OF SECURITY.	No. of Shares.	Rate of Par.	Par Value.
Allegheny Valley Railroad.....	25,000	\$50	\$1,250,000 00
American Steamship Company.....	9,000	100	900,000 00
Bald Eagle Valley Railroad.....	8,516	50	425,800 00
Baltimore and Potomac Railroad.....	60,852	50	3,042,600 00
Bell's Gap Railroad.....	471	50	23,550 00
Bellefonte, Nittany and Lemont Railroad, Instalment.....	1,010		5,060 00
Chartiers Railway.....	6,527	50	326,350 00
Cleveland, Mount Vernon and Delaware Railroad, Common.....	22,000	50	1,100,000 00
Camden and Philadelphia Steamboat Ferry Company.....	665	50	33,300 00
Columbus and Xenia Railroad.....	10,391	50	519,550 00
Camden and Atlantic Railroad, Preferred.....	9,039	50	451,950 00
Camden and Atlantic Railroad, Common.....	4,682	50	234,100 00
Connecting Railway.....	25,551	50	1,277,550 00
Cresson Springs Company, Preferred.....	2,000	25	50,000 00
Cresson Springs Company, Common.....	7,286	25	182,150 00
Cumberland Valley Railroad, Common.....	19,516	50	975,800 00
Cumberland Valley Railroad, Preferred.....	4,744	50	237,200 00
East Brandywine and Waynesburg Railroad.....	18	50	900 00
Frederick and Pennsylvania Line Railroad, Preferred.....	9,220	50	461,000 00
Flemington Railroad and Transportation Company.....	678	50	33,900 00
Freehold and Jamesburg Agricultural Railroad.....	157½	100	15,750 00
Germantown, Norristown and Phoenixville Railroad.....	1,491	100	149,100 00
Girard Point Storage Company.....	10,637	100	1,063,700 00
Junction Railroad.....	1,533	50	76,650 00
Keystone Hotel Company.....	1,000	100	100,000 00
Lewisburg and Tyrona Railroad.....	22,248	50	1,112,400 00
Lewistown and Tuscarora Bridge Company.....	53	20	1,060 00
Little Miami Railroad.....	12,010	50	600,500 00
Lockhaven and Clearfield Railroad, Instalment.....	5,000		25,000 00
Louisville Bridge Company.....	9,013	100	901,300 00
Long Beach Railroad, Instalment.....	5,000		100,000 00
Mineral Railroad and Mining Company, Instalment.....	16,667		83,334 00
Massillon and Cleveland Railroad.....	1,250	50	62,500 00
Milford and Bay Shore Railroad.....	2,025	25	50,625 00
Martin's Creek and Stroudsburg Railroad, Instalment.....	4,000		20,000 00
Moshannon and Clearfield Railroad, Instalment.....	2,000		10,000 00
New Jersey Warehouse and Guarantee Company.....	5,000	100	500,000 00
Northern Central Railway.....	60,414	50	3,020,700 00
North and West Branch Railway.....	18,500	50	925,000 00
North-Western Ohio Railway.....	32,000	50	1,600,000 00
Pennsylvania Schuylkill Valley Railroad.....	53,975	50	2,698,750 00
Pennsylvania Canal Company.....	70,343	50	3,517,150 00
Pennsylvania Car Trust.....	1,630	1,000	1,630,000 00
Pennsylvania Company, Common.....	400,000	50	20,000,000 00
Pennsylvania Steel Company.....	2,106	100	210,600 00
Philadelphia and Erie Railroad, Common.....	50,836	50	2,541,800 00
Philadelphia and Erie Railroad, Preferred.....	48,000	50	2,400,000 00
Philadelphia and Long Branch Railroad.....	14,986	50	749,900 00
Philadelphia, Wilmington and Baltimore Railroad.....	217,819	50	10,890,950 00
Pittsburgh, Cincinnati and St. Louis Railway, Preferred.....	60,000	50	3,000,000 00
Pittsburgh, Ft. Wayne and Chicago Railway, Special Guaranteed.....	660	100	66,000 00
Pittsburgh, Virginia and Charleston Railway.....	23,021	50	1,151,050 00
Pomeroy and Newark Railroad.....	10,000	50	500,000 00
Philadelphia, Germantown and Chestnut Hill Railroad.....	19,987	50	999,350 00
Philadelphia and Lehigh Valley Railroad, Instalment.....	4,000		20,000 00
Ridgway and Clearfield Railroad.....	7,500	50	375,000 00
River-Front Railroad.....	4,320	50	216,000 00
South-West Pennsylvania Railway.....	7,699	50	384,950 00
St. Louis, Vandalia and Terre Haute Railroad, First Preferred.....	8,370	100	837,000 00
Summit Branch Railroad.....	43,804	50	2,190,200 00
Sunbury, Hazleton and Wilkesbarre Railway.....	20,000	50	1,000,000 00
Susquehanna and Clearfield Railroad.....	6,800	50	340,000 00
Susquehanna Coal Company.....	20,278	100	2,027,800 00
Tyrone and Clearfield Railway.....	20,000	50	1,000,000 00
United New Jersey Railroad and Canal.....	13,500	100	1,350,000 00
West Chester Railroad.....	3,300	50	165,000 00
Western Pennsylvania Railroad.....	19,908	50	995,400 00
West Penn. and Shenango Connecting Railroad.....	1,660	50	83,000 00
West Jersey Railroad.....	881	50	44,050 00
Total.....			\$83,281,719 00

## SUMMARY.

Par value of bonds.....	\$42,123,800 00
Par value of stocks.....	83,281,719 00
	\$125,405,519 00
Cost, as per general account.....	\$93,331,715 73

## List of BONDS owned by the Pennsylvania RR. Co., December 31, 1883:

NAME OF SECURITY.	No. of Bonds.	Rate of Par.	Par Value.
Alexandria and Fredericksburg Ry. 1st Mtge. 7 per cent. gold.....	1,000	\$1,000	\$1,000,000
Allegheny Valley RR. Funded Debt Mtge. 7 per cent.....	5,314	1,000	5,314,000
American Bottom, Marble, Lime and Coal Co. 7 per cent. gold.....	150	1,000	150,000
Baltimore and Potomac RR. 2d Mtge. Income 7 per cent.....	2,000	1,000	2,000,000
Bedford and Bridgeport RR. 1st Mtge. 7 per cent.....	1,000	1,000	1,000,000
Bell's Gap RR. 1st Mtge. 7 per cent.....	30	500	15,000
Bell's Gap RR. Consolidated Mtge. 6 per cent.....	8	1,000	8,500
Burlington County RR. 1st Mtge. (Vincentown Br.) overdue, 6 p. c.	30	500	15,000
Belvidere Delaware RR. Consolidated Mtge. 7 per cent.....	1,200	1,000	1,200,000
Columbia and Port Deposit RR. 1st Mtge. 7 per cent.....	1,822	1,000	1,822,000
Central Stock Yard and Transit Co. 1st Mtge. 7 per cent.....	300	1,000	300,000
Chicago, St. Louis and Pittsburgh RR. Consolidated Mtge. 5 p. c.	4,066	1,000	4,066,000
Cincinnati and Muskingum Valley RR. 1st Mtge. 7 per cent.....	752	1,000	752,000
Cincinnati Street Connection.....	110	1,000	110,000
Cleveland & Pittsburgh RR. Construction and Equipment, 7 p. c.	473	1,000	473,000
Cresson Springs Co. 1st Mtge. 6 per cent.....	100	1,000	100,000
East Brandywine and Waynesburg RR. 1st Mtge. 7 per cent.....	48	500	125,600
East Brandywine & Waynesburg RR., New Holland Extension 7 p.c.	1,016	100	
	94	500	194,500
	1,475	100	
Frederick and Pennsylvania Line RR. 1st Mtge. 6 per cent. gold ..	89	1,000	92,000
	6	500	
Freehold and Jamesburg Agricultural RR. Con. Mtge. 6 per cent ..	173	1,000	173,000
Girard Point Storage Co. 1st Mtge. 5 per cent.....	593	1,000	593,000
Indianapolis and St. Louis RR. 30-year 6 per cent. gold bonds.....	500	1,000	500,000
Jeffersonville, Madison & Indianapolis RR. 1st Mtge. 7 p. c. bonds.	326	1,000	326,000
Jersey City and Bergen RR. 1st Mtge. 7 per cent.....	356	1,000	356,000
Junction RR. 2d. 6 per cent.....	2	1,000	2,000
Lewisburg and Tyrone RR. Certificates of Indebtedness, 6 p. c. . .	400	500	200,000
Mifflin and Centre Co. RR. 1st Mtge. 6 per cent.....	100	1,000	200,000
	200	500	
North and West Branch Ry. 1st Mtge. 6 per cent.....	1,400	1,000	1,400,000
Orange and Newark Horse-Car RR. Cons. Mtge. 6 per cent.....	177	1,000	358,000
	362	500	
Pennsylvania Schuylkill Valley RR. 1st Mtge. 5 per cent.....	2,700	1,000	2,700,000
Pennsylvania Canal Co. 1st Mtge. 6 per cent.....	469	1,000	469,000
Perth Amboy and Woodbridge RR. 1st Mtge. 6 per cent.....	100	1,000	100,000
Philadelphia and Erie RR. General Mtge. 5 per cent. Registered....	263	1,000	263,000
Philadelphia and Erie RR. 6 per cent. Coupon Gold.....	3,680	1,000	3,680,000
Philadelphia and Long Branch RR. 1st Mtge. 5 per cent.....	750	1,000	750,000
Pittsburgh, Cincinnati and St. Louis Ry. Cons. Mtge. 7 per cent.....	500	1,000	500,000
Pittsburgh, Virginia and Charleston Ry. 1st Mtge. 5 per cent.....	3,000	1,000	3,000,000
Pittsburgh, Wheeling and Kentucky RR. 1st Mtge. 7 per cent.....	99	1,000	99,000
Ridgway and Clearfield RR. 1st Mtge. 5 per cent.....	375	1,000	375,000
Shenandoah Valley RR. General Mtge. 6 per cent.....	32	1,000	32,000
Shamokin Valley and Pottsville RR. 1st Mtge. 7 per cent.....	595	1,000	685,000
	180	500	
South-West Pennsylvania Ry. 1st Mtge. 7 per cent.....	723	1,000	723,000
St. Louis, Vandalia & Terre Haute RR. 2d Mtge. Convertible, 7 p. c.	225	1,000	225,000
Summit Branch RR. 1st Mtge. 7 per cent.....	500	1,000	500,000
Susquehanna and Clearfield RR. 1st Mtge. 5 per cent.....	240	1,000	240,000
Sunbury, Hazleton and Wilkesbarre Ry. 1st Mtge. 5 per cent.....	113	1,000	113,000
Sunbury, Hazleton and Wilkesbarre Ry. Income 6 per cent.....	479	1,000	
	18	500	488,600
	6	100	
Trenton Horse-Car RR. 7 per cent.....	10	500	5,400
	4	100	
Tyrone and Clearfield Ry. 1st Mtge. 5 per cent.....	1,000	1,000	1,000,000
	311	1,000	
Warren and Franklin RR. 1st Mtge. 7 per cent.....	449	500	535,500
	193	1,000	
Western Pennsylvania Branch RR. 6 per cent.....	131	500	284,700
	262	100	
Western Pennsylvania RR. 1st Mtge. 6 per cent.....	10	1,000	10,000
Western Pennsylvania RR. Consolidated Mtge. 5 per cent.....	2,500	1,000	2,500,000
Total.....			\$42,123,800

## Statement of bonds and stocks owned by Pennsylvania RR. Co. for eight years:

	1876	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$	\$
Bonds, par.....	45,286,408	47,722,108	48,936,734	44,167,800	41,547,500	34,705,400	36,717,300	42,123,800
Stocks, par.....	49,850,436	49,129,875	50,814,604	55,976,184	56,597,096	75,424,029	75,939,907	83,281,719
Total.....	95,136,844	96,851,983	99,751,338	100,143,984	98,144,596	110,129,429	112,657,207	125,405,519
Cost of same.....	70,524,809	65,326,142	66,670,511	65,481,683	61,833,682	79,719,156	81,037,668	95,331,716
Int.&Div.from Inv.	2,832,733	2,165,862	1,804,846	2,110,933	2,903,669	3,211,466	4,113,059	



## Statement of general balances for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Main Line.....	325	340.72	349.52	353.12	353.12	354.03	357.74
Miles of Track Owned.....	1,067.8	1,084.55	1,089.70	1,096.36	1,119.27	1,168.84	1,211.86
Miles of Steel Rail.....	892.7	945.90	1,000.00	1,550.00	1,550.00	1,560.00	1,575.04
Locomotive Engines.....	938	877	877	877	907	1,012	1,146
Passenger Cars.....	595	517	550	612	675	764	825
Baggage, etc., Cars.....	183	173	174	175	175	185	213
Freight and Coal Cars.....	17,378	16,121	16,198	17,646	22,265	23,988	25,091
Roadway & Service Cars.....	1,367	1,558	1,544	1,556	2,161	2,143	2,195
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	68,870,200	68,870,200	68,870,200	68,870,200	77,672,750	85,301,300	92,619,750
Funded Debt:							
1st Mortgage, 1880.....	4,970,000	4,970,000	4,970,000	2,103,000	21,000	10,000	10,000
Gen. Mortgage, 1910.....	19,999,760	19,999,760	19,999,760	19,999,760	19,999,760	19,999,760	19,999,760
Cons. Mortgage, 1905.....	29,250,000	29,145,000	28,901,540	28,610,540	28,324,060	28,041,250	27,760,390
Cons. Mortgage, 1919.....				5,000,000	5,000,000	5,000,000	5,000,000
Navy Yard Mort., 1881.....	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Collateral Trust, 1913.....							3,000,000
State Lien on P. Works.....	4,572,110	4,337,823	4,091,676	3,833,066	3,561,366	3,275,910	2,976,003
Mtgs. and Ground Rents.....	1,311,577	1,294,280	1,304,780	1,499,937	1,834,112	1,898,027	1,824,027
Trust Certificates.....					10,000,000	9,571,000	9,143,000
Bills Payable.....	1,500,000	950,000	1,040,000				
Accounts Payable.....	4,895,350	4,826,716	6,264,678	6,551,393	8,263,369	10,223,873	16,749,602
Div., Scrip of Dec., 1873.....	2,241	2,129	1,894	1,298			
Securities United Cos.....	3,895,585	3,895,585	3,895,585	3,895,585	3,895,585	3,895,585	3,895,295
Equipment United Cos.....	3,947,479	3,789,754	3,419,005	3,163,705	2,805,855	2,679,305	2,267,004
Securities Fund.....			700,000	1,300,000	1,900,000	2,500,000	3,100,000
Bonds Redeemed.....			343,460	634,460	925,940	1,208,750	1,489,610
Profit and Loss.....	2,347,382	4,057,815	4,181,073	7,793,949	10,344,079	12,194,689	13,613,184
Total Liabilities.....	146,561,685	147,139,062	148,983,650	154,256,894	175,547,876	186,799,399	204,411,625
Pennsylvania RR.....	24,366,297	24,563,691	24,913,545	28,990,987	30,690,937	31,863,808	32,599,342
Phil. and Columbia RR.....	5,375,733	5,375,733	5,375,733	5,375,733	5,375,733	5,375,733	5,375,733
Delaware River Extens'n.....	2,065,227	2,070,098	2,135,002				
Equipment.....	17,470,570	17,513,297	17,693,305	18,085,201	19,875,040	21,950,572	23,595,950
Real Estate & Telegraph.....	9,185,889	9,264,867	9,857,555	10,858,152	11,751,165	12,067,835	12,341,890
Permanent Property.....	58,463,716	58,787,686	59,975,140	63,263,073	67,692,875	71,257,948	73,912,855
Bonds of RR. Companies.....	30,149,572	30,467,892	25,520,578	23,734,825	19,690,474	21,367,287	30,160,691
Stocks of RR. Companies.....	25,934,800	27,098,890	31,723,767	30,742,961	52,953,373	54,651,778	58,568,560
Other Securities.....	9,241,770	9,103,729	8,237,137	7,355,596	7,075,109	5,018,603	6,602,464
Trust of 1878.....			700,000	1,300,000	1,900,000	2,500,000	3,100,000
Bonds for Ins. Fund.....	*10,000	*10,000	*10,000	*10,000	*10,000	*10,000	*10,000
Securities United Cos.....	3,895,585	3,895,585	3,895,585	3,895,585	3,895,585	3,895,585	3,895,295
Equipment United Cos.....	3,947,479	3,789,754	3,419,005	3,163,704	2,805,854	2,679,305	2,267,005
Mort. and Ground Rents.....	190,988	133,905	29,735	69,735	88,661	69,923	57,650
Cost of Coal Lands.....	809,118	792,097	792,315	764,256	738,011	721,433	709,336
Fuel and Materials.....	2,501,613	1,690,033	1,845,236	2,815,416	3,313,332	4,201,857	3,963,457
Bills and Accounts.....	7,040,592	7,258,997	8,037,120	10,981,660	10,563,459	14,562,283	12,300,512
Cash and Cash Balances.....	4,376,451	4,010,494	4,797,832	6,209,783	4,820,942	5,863,397	8,899,800
Property and Assets.....	146,561,685	147,139,062	148,983,650	154,256,894	175,547,876	186,799,399	204,411,625

\*The Insurance Fund actually represents, Dec. 31, 1883, an asset of \$1,113,050 invested in bond of the par value of \$1,199,700, and cash, etc., \$32,356.19. Value of Insurance Fund at close of 1883, \$1,145,406.191.

The trust certificates (originally \$10,000,000) were issued to provide part of the means for the purchase of the P. W. & B. RR. (see SUMMARY OF PROGRESS in MANUAL for 1882, p. 288), and bear interest at 4 per cent. For the payment of these certificates the faith of the Pennsylvania RR. Co. is pledged, and they are further secured by a deposit of 200,000 of the shares purchased with the Pennsylvania Co., for insurance on lives and granting annuities, as trustees. The dividends upon this stock, after providing for the interest upon the then outstanding certificates, are applied as a sinking fund for their purchase and cancellation whenever they can be obtained at a price not exceeding par.

Included in accounts payable are balances due other roads, \$584,476.73; pay-rolls and vouchers for December, \$4,399,055.86; unpaid dividends, \$61,589.75; outstanding scrip, \$330,360.61; sundry accounts due other roads, etc., \$11,374,118.96.

The total line charged in construction account for road between Harrisburg and Pittsburgh includes the branches to Indiana, Hollidaysburg, and Morrison's Cove;

branch to connect with P., V. & C. RR.; Columbia Bridge; branch from Columbia to York, and branch from Frazer to Woodland, comprising 1,219 miles of single track (exclusive of the Harrisburg and Lancaster RR., 98.70 miles), and including wharves and grain elevator, and cost of stations, warehouses, and shops. The equipment, charged in equipment account, consists of 1,146 locomotives, 825 passenger, 213 baggage, mail, and express, 25,091 freight, and 2,195 road cars, as well as shop machinery, steamboats, car-floats, and canal equipment, schooners, barges, tugs, etc.

Statement of funded debt December 31, 1883:

CHARACTER OF BONDS.	Date.	Due.	Interest.	Outstanding	Int. Charge.
				\$	\$
First Mortgage.....	Oct. 14, 1852	Dec. 31, 1880	6 p. c. January and July	10,000 00	600 00
Gen. Mtg. (coup & reg.)	1870	1910	6 p. c. { coup. Jan. & July reg., Apr. & Oct. }	19,999,760 00	1,199,985 60
Consol. Mtg. ( " " )	June 15, 1873	June 15, 1905	6 " { coup. June & Dec. reg. M. J. S. & D. }	27,760,390 00	1,665,623 40
Consolidated Mtge. ...	1879	Dec. 1, 1919	5 " June and December	5,000,000 00	250,000 00
Navy Yard Mtge., Reg.	1875	Jan. 1, 1901	6 " January and July	1,000,000 00	60,000 00
Collateral Trust Loan.	1884	June 1, 1913	4 1/2 " June and December	3,000,000 00	135,000 00
Total.....				56,770,150 00	3,311,209 00

Interest on 1st mortgage and on Navy Yard mortgage is payable in Philadelphia; on other issues in Philadelphia and in London. The consolidated mortgage bonds are further secured by a sinking fund of 1 per cent. annually.

Annual meeting, fourth Tuesday in March. Books do not close therefor, owners of stock on day preceding being privileged to vote at such meeting. At the annual election for Directors, two weeks thereafter, voting power involves the ownership of stock for 60 days prior thereto. Stock and bonds listed on the Philadelphia Stock Exchange. Consolidated mortgage sterling bonds listed on London Exchange.

GENERAL REMARKS.

"Under the provisions of the Trust created October 9, 1878, as will be seen by the report hereto attached, there has been paid, to December 31, 1883, the sum of \$3,100,000, which, with the income therefrom, has been invested in securities amounting at par to \$3,643,208.27, yielding an interest of 6.75% per cent. per annum upon the investment. The statement of the insurance fund, also attached, shows assets on hand, at the end of the year, of \$1,145,406.19, being an increase over the previous year of \$112,413.93.

"During the past year a controlling interest was acquired by your Company in the *Camden and Atlantic Railroad*, extending from Camden to Atlantic City, a distance of fifty-nine miles, and possessing valuable terminal facilities in Camden, and ferry privileges connected therewith. A majority of the share capital of the West Jersey Ferry Company was also secured in your interest. These acquisitions will tend to give the public better accommodations than they have had in the past, and will promote and protect your general interests in the State of New Jersey.

"The Pennsylvania Railroad Company having purchased \$375,000 of the seven per cent. bonds of the *Pemberton and New York Railroad Company*, which were guaranteed, principal and interest, by the United Railroad and Canal Companies of New Jersey, it was deemed advisable to effect a consolidation of that road with the *Philadelphia and Long Branch Railway*, and thus vest in one corporation the ownership of the lines extending from Pemberton Junction, the terminus of the Camden and Burlington County Railroad, to the New York and Long Branch Railroad near Bayhead, in New Jersey. This was effected on the 13th of October, 1883, under the name of the *Philadelphia and Long Branch Railroad Company*. The capital stock of the new corporation was fixed at \$900,000, with an equal amount of five per cent. first mortgage bonds: of these securities your Company received \$750,000 of capital stock and \$750,000 of bonds in settlement of their interests in the lines thus consolidated.

"The agreement with the Central Railroad of New Jersey for the joint use of the line between Bayhead City and Perth Amboy, known as the *New York and Long Branch Railroad*, to which reference was made in the thirty-fifth annual report, was found to be quite satisfactory in furnishing increased facilities to the public, and in promoting the joint interests of the contracting parties. The change in the management of the New Jersey Central road, which occurred in May last, resulted, however, in a notice that that company would no longer be bound by the agreement, although it was not pretended that your Company had failed in any manner to carry out the covenants which it had assumed in connection therewith. It is believed that through the suit which your Company was thus compelled to bring for the protection of its rights, the contract will be adjudged to be in full force and effect.

"The principal outlay upon your main and leased lines during the past year was for extensions of third and fourth tracks and additional yard facilities. The large expenditure made at Harrisburg for this purpose has afforded much relief in the movement of traffic, but, owing to delays in the acquisition of the necessary property for the new passenger station at that point, its construction has not been commenced.

"Additional right of way was acquired at various points, and the sum of \$275,000 expended for real estate.



"On the New York Division further progress was made in the extension of third and fourth tracks, and in the improvement of the line at Frankford and Bristol. The new passenger line over the Hackensack River, which was exceptionally expensive in its character, is nearly completed, and will be opened this spring. It will materially expedite the movement of traffic, as it affords the passenger trains an independent line from East Newark to Jersey City. There was also an extension of third and fourth tracks on the Connecting Railway in the work upon the New Jersey Division.

"The equipment, in addition to that obtained through the system of Car Trusts, has been increased by 104 locomotives and 64 passenger and postal cars.

"The policy that was indicated in the last report in reference to the construction and promotion of branch lines has been continued, and much the larger portion of the capital outlay was for this purpose. Nearly \$1,300,000 were expended in extending branch and auxiliary lines that were in operation at the beginning of the year, and \$4,770,000 upon lines not yet opened for traffic. The results obtained from such investments in increasing the revenues of your properties will be apparent upon an examination of the sources and character of your traffic.

"Among the more important branch lines in operation at the beginning of the year that shared in this expenditure, were the *Tyrone and Clearfield Railway*, your largest bituminous coal-feeder, the *South-West Pennsylvania Railway*, from which your coke shipments are mainly derived, and the *Pittsburg, Virginia and Charleston Railway*. The latter road is now developing a traffic that enables that Company not only to take care of its fixed liabilities, but gives fair prospects of reasonable dividends to its shareholders.

"On the *Western Pennsylvania Railroad* there were expended \$523,000 in reducing the grades and extending the line to Bolivar. This work has so far progressed as to make further outlay unnecessary for the present, and it is now being brought into service as a low-grade line from Pittsburg to the western slope of the Allegheny Mountains. The completion of the *West Penn and Shenango Connecting Railroad*, extending from the terminus of the Butler Branch of this road to the Shenango and Allegheny Railroad, a distance of about twenty-four miles, affords a direct outlet to the lakes for the coal and other traffic of the Western Pennsylvania road, and also gives the section adjacent to the new line a more favorable connection with Pittsburg. It is hoped that the construction of this line will be of advantage, not only to its promoters, but to the interests of the Western Pennsylvania Railroad.

"The *Ridgway and Clearfield Railroad*, alluded to in the last annual report, was opened for business at the close of the year. It will develop a new bituminous coal region and afford additional traffic to your lines.

"The construction of the *Philadelphia, Germantown and Chestnut Hill Branch* has been vigorously prosecuted, and it is expected the line will be completed by the middle of the year. The branch line extending from Frazer, on the Main Line, to Phoenixville was finished, thus bringing this important manufacturing town in direct connection with your system of railroads. The line traversing the Schuylkill Valley, known as the *Pennsylvania Schuylkill Valley Railroad*, has been actively pushed forward, and will be ready for traffic as far as Reading during the coming season. Your management sees no reason for changing the views expressed in the last report, as to the necessity for the construction of this line, and the important influence it will have, not only in adding to the revenues of your properties, but in protecting your interests.

"The *Philadelphia, Wilmington and Baltimore Railroad Company* shared in the general prosperity of the railway interests during the past year: its net revenues provided for its fixed liabilities and the customary dividend of eight per cent., with a continued increment to the credit of profit and loss. The completion by the Baltimore and Potomac Railroad Company of its double track between Baltimore and Washington has strengthened the position of the Philadelphia, Wilmington and Baltimore Railroad, and largely increased the facilities for the transportation of passengers and freight between Washington and northern points.

"Your Company has joined the Philadelphia, Wilmington and Baltimore Railroad Company in a traffic contract to promote the construction of a railroad about one hundred miles long, extending from the southern end of its Delaware line to the southern extremity of the peninsula of Virginia, opposite Norfolk. It is expected that this route, through its directness and ability to shorten the time, will secure a large share of the traffic which now seeks the more northern ports by water, and will thus largely benefit the Philadelphia, Wilmington and Baltimore Railroad, as well as your other lines.

"The *Northern Central Railway Company* has been especially prosperous during the year, and is now in such condition as to give good assurance of a continuance of direct profits to your Company as its largest shareholder, as well as indirect advantages to your general system.

"The pooling arrangements between the trunk lines, while, to a certain extent, protecting your revenues on through traffic, have not yielded the full benefit that was anticipated when they were made. The construction of new through routes has been carried to an extent far in advance of the actual necessities of the country, and the result has been that the lines having inferior facilities have been unable to attract business except at unremunerative rates, while the undue volume of business thus obtained by such lines has been used as the basis for securing an unfair proportion of the pooled traffic. While your Board are fully convinced of the advantages to both the public and the transportation companies of a proper pooling system, in the maintenance of fair and equitable rates, and in preventing discriminations between shippers, they are also satisfied that the requisite stability cannot be attained until more efficacious means are provided to enforce the agreements made between the competing lines; and unless this is done it is doubtful whether the interests of your Company will be promoted by a further continuance of the imperfect arrangements that now exist."

**BALD EAGLE VALLEY RAILROAD.**—Vail Station to Lockhaven, 51.2; Snow-Shoe Intersection to Per Se, 22.3; Milesburg to Bellefonte, 2.91; and Sugar Camp Junction to Sugar Camp Mines, 3.96—total, 80.37 miles; total track (steel, 66.12), 90.41 miles. Opened December 7, 1864, and leased to Penn. RR. Co. for 99 years. In 1880, purchased the Bellefonte and Snow-Shoe RR. for \$300,000 in stock. Rental for 1883, \$194,520.49. Dividends paid, February 1 and August 1, 4 per cent. and 1 per cent. extra, \$85,005; interest on bonds, \$23,487.67; and contribution to sinking fund, \$4,000; capital stock (\$50), \$850,050; funded debt, 1st mortgage 6 per cent. 30-year bonds, due January 1, 1910, \$388,000—total, \$1,238,056. Cost of road, etc. (\$17,706 per mile), \$1,427,201.29. L. A. MACKAY, *President*, Lockhaven, Pa.; Taber Ashton, *Treasurer*, Philadelphia, Pa.

**BEDFORD AND BRIDGEPORT RAILROAD.**—Mount Dallas, Pa., to Maryland State Line, 38.70 miles, and Dunning Creek Branch to Holderbaum, Pa., 10.50—total, 49.20 miles; total track (steel, 15.38 miles), 53.72 miles. Opened in 1872; leased from August 1, 1876, for 10 years; all surplus over expenses to go to lessors. Rental in 1883, \$27,088.87. Capital stock (par, \$50), \$599,650; funded debt, 1st mortgage 7 per cent. 20-year bonds, due January 1, 1893, \$1,000,000; coupons unpaid, \$381,000; other debt, \$11,689.45—total, \$1,992,348.45. Cost of road (\$28,935.09 per mile), \$1,423,606.61. JOHN P. GREEN, *President*; Albert Hewson, *Secretary and Treasurer*, Philadelphia, Pa.

**COLUMBIA AND PORT DEPOSIT RAILROAD.**—Columbia, Pa., to Port Deposit, Md., 40; total track (steel, 3.07), 44.18 miles. Opened July 6, 1877; operated as agent of owners by Penn. RR. Co. Rental, net earnings—for 1883, \$46,968.88. Capital stock (par, \$50), \$497,100; funded debt, 1st mortgage 7 per cent. 20-year bonds, due August 1, 1892, \$1,882,000; floating debt (outstanding coupons), \$722,470—total, \$3,101,570. Cost of road (\$50,608.18 per mile), \$2,024,327.16. W. H. WILSON, *President*; James R. McClure, *Secretary and Treasurer*, Philadelphia, Pa.

**EAST BRANDYWINE AND WAYNESBURG RAILROAD.**—Downingtown to New Holland, 28.11; total track (steel, 7.93), 29.55 miles. Chartered March 3, 1854; opened in 1876. Leased to P. RR. Co. for 99 years from November 1, 1876; rental, net earnings. Capital stock, \$155,450; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1885, \$140,000; 8 per cent. mortgage 10-year bonds, due January 1, 1873, \$35,000; 1st mortgage (extension) 7 per cent. 20-year bonds, due January 1, 1898, \$200,000; floating debt (coupons), \$229,143.06—total, \$759,593.06. Cost of road, etc., \$535,105.27. JOHN CORNOG, *President*, Wallace, Pa.; James R. McClure, *Secretary and Treasurer*, Philadelphia, Pa.

**EBENSBURG AND CRESSON RAILROAD.**—Ebensburg to Cresson, Pa., 11 miles; total track (steel, 2), 12.33 miles. Chartered March 30, 1859; opened in 1860-61. Leased March 6, 1882, for 999 years, the lessee guaranteeing the payment of all expenses of operating and maintaining the road, and the payment of interest in full, or *pro rata* to the extent of net earnings, any surplus remaining after payment of interest in full to be paid to lessor company. Capital stock, \$42,000; funded debt, 1st mortgage 6 per cent. bonds, dated August, 1861, \$80,000—total, representing cost of road, \$122,000. A. A. BARKER, *Pres.*; F. H. Barker, *Treas.*, Ebensburg, Pa.

**FREDERICK AND PENNSYLVANIA LINE RAILROAD.**—Kingsdale to Frederick, Md., 28; total track, 28.66 miles. Opened October 8, 1872; leased for net earnings—in 1883, \$2,243.19. Capital stock, \$312,528; funded debt, 1st mortgage 7 per cent. bonds, \$500,000; floating debt (coupons), \$160,000—total, \$972,528. Cost of road, etc., \$812,528. CHARLES E. TRAIL, *President*, Frederick City, Md.; Stephen W. White, *Secretary*, 233 South Fourth Street, Philadelphia, Pa.

**HARRISBURG, PORTSMOUTH, MOUNT JOY AND LANCASTER RAILROAD.**—Dillerville to Harrisburg, 35.75; and Middletown to Columbia, 18.15—total, 53.90; total track (steel, 92.82), 102.21 miles. Chartered June 9, 1832; opened in 1848. Leased for 20 years in April, 1849, for net earnings. Present lease dated December 30, 1860, for 999 years, the lessees to pay expenses, interest and 7 per cent. on stock; dividends January and July, 3.5 per cent. each. Capital stock (par, \$50), \$1,182,550; funded debt, 1st mortgage 4 per cent. 30-year bonds, due July 1, 1913, \$700,000—total, representing cost of road, \$1,882,550. The 6 per cent. 1st mortgage bonds fell due July 1, 1883, but were extended for 33 years from that date at 4 per cent. Annual meeting, first Friday in September. Books not closed. Stock and bonds listed on Philadelphia Stock Exchange. EDMUND SMITH, *President*; Taber Ashton, *Treasurer*, Philadelphia, Pa.

**HANOVER AND YORK RAILROAD.**—Hanover to York, Pa., 18.60; total track, 19.11 miles. Chartered in 1874; opened in 1875. Leased for 999 years for net earnings; in 1883, \$15,827.47. Capital stock (par, \$50), \$220,750; funded debt, 1st mortgage 5 per cent. 5-20-year bonds, due January 1, 1895, \$150,000; floating debt (5 p. c. certificates), \$24,600—total, \$395,350, representing cost of road and this company's interest in the Littlestown RR. JOHN S. YOUNG, *President*; J. H. Alleman, *Treasurer*, Hanover, Pa.

**LEWISBURG AND TYRONE RAILROAD.**—Montandon to Spring Mills, Pa., 43.18; Tyrone Intersection to Fairbrook, 19.90; Scotia Branch (Fairbrook to terminus), 5.26; and Juniata Branch (Juniata Junction to Juniata), 2.08—total, 70.42; total track, 74.32 miles. Chartered as Lewisburg, Centre and Spruce Creek, January 18, 1853; opened in 1872. Extension and branch lines opened in 1881. Leased to Penna. RR. Co., and operated as a branch of Phila. and Erie RR.; rental, net earnings, 1883, \$12,558.08. Reorganized under existing title, December 31, 1879. Capital stock, \$1,200,000; floating debt, \$247,614.35—total, \$1,447,614.35. Old funded debt



exchanged into stock. Cost of road, \$1,447,614.35. J. N. DU BARRY, *President*; James R. McClure, *Secretary and Treasurer*, Philadelphia, Pa.

**LITTLESTOWN RAILROAD.**—Hanover to Kingsdale (Md. Line), 9.50; total track, 10.04 miles. Opened to Littlestown in 1859; to Maryland line in 1871. Leased for 999 years from May 1, 1875; rental, net earnings—in 1883, \$3,774.74. Capital stock (par, \$50), \$34,850; funded debt, 1st mortgage 5 per cent. 20-year bonds, due June 1, 1890, \$40,000; floating debt, \$17,615.98; profit and loss, \$27,584.33—total, \$120,050.31. Cost of road, etc. (\$12,170 per mile), \$115.616; real estate, \$2,000; Penna. RR. Co., \$2,434.31. Wm. McSHERRY, *President*; Geo. Stonesifer, *Secretary and Treasurer*, Littlestown, Pa.

**MIFFLIN AND CENTRE COUNTY RAILROAD.**—Lewistown Junction to Melroy, Pa., 12.31; total track (steel, 1.24), 17.29 miles. Leased for 999 years from May 27, 1865; rental, net earnings—in 1883, \$19,551.96. Capital stock (par, \$50), \$167,775; funded debt, 1st mortgage 6 per cent. 20-year bonds, due August 1, 1897, \$200,000—total, \$367,775. Cost of road (\$21,564.14 per mile), \$269,551.74. J. N. DU BARRY, *President*; Albert Hewson, *Treasurer*, Philadelphia, Pa.

**MOSHANNON AND CLEARFIELD RAILROAD.**—M. & C. Junction to Whiteside's Summit, Pa., 4.19; and branch, 1.31 miles. Built in 1881, 2.62 miles, and operated with Tyrone and Clearfield Ry. Capital stock (\$100,000), \$10,000; and floating debt, \$23,018.84—total, \$36,018.84. Cost of road (\$6,562.51 per mile), \$36,093.84. J. N. DU BARRY, *President*; Albert Hewson, *Treasurer*, Philadelphia, Pa.

**NEWRY RAILROAD.**—Newry, Pa., to Penna. RR., 1 mile. Operated for gross receipts. Capital stock (par, \$25), \$11,925; floating debt, \$13,206.72—total \$25,131.72. Cost of road, etc., \$25,408.44. JOSEPH FECHTNER, *President*; Albert Hewson, *Secretary and Treasurer*, Philadelphia, Pa.

**NORTH AND WEST BRANCH RAILWAY.**—Catawissa to South Wilkes-Barre, Pa., 42; total track (steel, 48.43), 49.27 miles. Built in 1881 and operated by Pennsylvania RR. Co. Capital stock (par, \$50), \$1,500,000; funded debt, 1st mortgage 6 per cent. bonds, due September 1, 1901, interest March and September, \$1,500,000—total, representing cost of road (\$71,428.57 per mile), \$3,000,000. D. J. WALLER, *President*, Bloomsburg, Pa.; Taber Ashton, *Treasurer*, Philadelphia, Pa.

**PITTSBURGH, VIRGINIA AND CHARLESTON RAILWAY.**—Birmingham to Brownsville, Pa., 53.23; branches, 19.42; total track, 89.82 miles. Chartered as Monongahela Valley, April 8, 1867; name changed February 4, 1870. In 1881 the Brownsville RR., having a line from Mt. Braddock to Brownsville, 17.5 miles, was consolidated with this road. Opened to Monongahela City in 1873, 30 miles; in 1891 to Brownsville, 23 miles; in 1882 Redstone Branch opened. Leased and operated by the Penna. RR. Co., net surplus to go to lessor company. Net surplus in 1883, \$158,069.47. Capital stock (par, \$50), \$1,505,000; funded debt (owned by Penna. RR. Co.), 1st mortgage 5 per cent. 30-year bonds, due April 1, 1912, \$3,000,000; 5 per cent. land mortgages, \$20,000—total, \$4,525,000. Cost of road and equipment, \$4,280,373.33. J. N. DU BARRY, *Pres.*, Philadelphia, Pa.; D. P. Corwin, *Treas.*, Pittsburgh, Pa.

**POMEROY AND NEWARK RAILROAD.**—Pomeroy, Pa., to Newark (P., W. & B. RR.), Del., 26.7; total track (steel, 0.99 mile), 27.8 miles. Formerly Pennsylvania and Delaware RR. Sold February 9, 1879, and became Pomeroy and State Line RR. Reorganized under present title in 1881. Operated by Pennsylvania RR. Co. under a lease for 99 years dated March 1, 1880. Capital stock (par, \$50), \$500,000; floating debt, \$56,903.45. Cost of road, etc., \$502,056.25. J. N. DU BARRY, *President*; James R. McClure, *Secretary and Treasurer*, Philadelphia, Pa.

**SOUTHWEST PENNSYLVANIA RAILWAY.**—Junction Pa. RR. to Fairhouse, Pa., 44.10; and branches, 30.67—total, 74.77; total track (steel, 72.14), 99.63 miles. Organized in 1871; opened in 1873. Leased April 1, 1873, to Penna. RR. Co. Rental, \$400,868.24. Dividends, March 30, 1883, 5 per cent., and September 30, 1883, each 5 per cent., \$54,615; sinking fund, \$2,660. Capital stock (par, \$50), \$546,150; funded debt, 1st mortgage 7 per cent. 40-year bonds, due February 1, 1919, \$962,000—total, \$1,508,150. Cost of road, etc. (\$23,450.80 per mile), \$1,753,416.53. J. N. DU BARRY, *President*; Taber Ashton, *Treasurer*, Philadelphia, Pa.

**SUNBURY AND LEWISTOWN RAILWAY.**—Selinsgrove Junction to Lewistown, Pa., 48.33; total track (steel, 28.49 miles), 47.16 miles. Opened in 1871; sold under foreclosure in 1874; leased to Penna. RR. Co.; net earnings, \$132,285.35 in 1883. Capital stock, \$600,000; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1896, \$600,000—total, \$1,200,000. Of the bonds, \$100,000 are reserved in trust for betterments, etc. Cost of road to date, \$1,100,000. Books close for dividends March 15 and September 15. Dividends (each 3 per cent.) paid April

1 and October 1. Stock and bonds listed on Philadelphia Stock Exchange. AARON FRIES, *President*; Frank S. Lewis, *Secretary and Treasurer*, Philadelphia, Pa.

**SUNBURY, HAZLETON AND WILKESBARRE RAILWAY.**—Sunbury to Tomhicken, Pa., 43.44; total track (steel, 43.28 miles), 50.95 miles. Chartered April 5, 1859, as the Danville, Hazleton and Wilkesbarre; opened in 1870. Sold under foreclosure March 20, 1878; reorganized under present title May 1, 1878; leased to Penna. RR. Co. for 50 years from the last date, and since operated as a branch of the Phila. and Erie RR. Capital stock, \$1,000,000; funded debt, 1st mortgage 5 per cent. bonds, due May 1, 1928, interest May and Nov., \$1,000,000; 2d mortgage 6 per cent. bonds, due May 1, 1938, interest May and Nov., \$1,350,000; unpaid coupons, etc., \$250,095—total, \$3,600,095. Cost of road, \$3,300,000. J. N. DU BARRY, *President*; Tabor Ashton, *Treasurer*, Philadelphia, Pa.

**TYRONE AND CLEARFIELD RAILWAY.**—East Tyrone to Curwensville, Pa., 44.04;—total track (steel, 68.96), 70.80 miles. Chartered in 1853; opened to Phillipsburg, 23.5 miles, in 1864. Reorganized after foreclosure September 28, 1866. Completed in 1872. Leased for 50 years from January 1, 1882. Rental, \$113,400; dividends 5 per cent. per annum. Capital stock (par, \$50), \$1,000,000; funded debt, 5 per cent. bonds, due January 2, 1912, \$1,000,000—total, representing cost of road, etc., \$2,000,000. J. N. DU BARRY, *President*; Taber Ashton, *Treasurer*, Philadelphia, Pa.

**WESTERN PENNSYLVANIA RAILROAD.**—Bolivar to Allegheny City, 75.57; and Freeport to Butler, 21.05. Total of all tracks, 134.79 miles. Chartered February 9, 1853, as Northwestern Pennsylvania; sold under foreclosure July 5, 1859; existing company organized March 1, 1864. Main line opened to Blairsville in August, 1865; extended to Bolivar in 1883; Butler Branch opened in June, 1870. Leased for 50 years from June 1, 1883; rental, net earnings in 1883, \$191,078.81. Capital stock (par, \$50) \$1,023,450; funded debt, 1st mortgage 6 per cent. 30-year bonds, due April 1, 1893, \$800,000; 1st mortgage (extension) 6 per cent. 30-year bonds, due January 1, 1896, \$1,000,000; 40-year 5 per cent. registered bonds, due June 1, 1923, \$2,500,000—total, \$5,322,450. Cost of road, etc., \$5,408,835.67. J. N. DU BARRY, *President*; Taber Ashton, *Treasurer*; Albert Hewson, *Secretary*, Philadelphia, Pa.

**Directors Pennsylvania RR. Co.** (elected March 25, 1884).—Geo. B. Roberts, Wistar Morris, Alexander M. Fox, Alexander Biddle, N. Parker Shortridge, A. J. Cassatt, Henry M. Phillips, D. B. Cummins, Henry D. Welsh, John Price Wetherell, Wm. L. Elkins, H. H. Houston, Philadelphia, Pa.; Wm. Thaw, Pittsburgh, Pa. *By the Board of Directors.*: Edmund Smith, Frank Thomson, J. N. Du Barry, and John P. Green.

GEO. B. ROBERTS, <i>President</i> .....	Philadelphia, Pa.
Edmund Smith, <i>1st Vice-President</i> .....	“ “
Frank Thomson, <i>2d</i> “.....	“ “
J. N. Du Barry, <i>3d</i> “.....	“ “
John P. Green, <i>4th</i> “.....	“ “

*General Manager*—CHARLES E. PUGH.....Philadelphia, Pa.

*Treasurer*—John D. Taylor.....Philadelphia.  
*Asst. do.*—W. H. Frailey.....“  
*Secretary*—John C. Sims, Jr.....“  
*Asst. Sec.*—D. S. Newhall.....“  
*Gen. Solicitor*—John Scott.....“  
*Asst. Gen. Solicitor*—Jas. A. Logan.....“  
*Comptroller*—Robert W. Downing.....“  
*Asst. do.*—M. Riebenack.....“  
*Aud. of Disbursements*—T. E. Davis.....“  
*Asst. do.*—J. D. Green.....“  
*Aud. of Ps. Rec'ts*—M. Riebenack.....“  
*Asst. do.*—A. J. Gillingham.....“  
*Aud. of Fgt. Rec'ts*—Geo. M. Taylor.....“  
*Asst. do.*—Jefferson Justice.....“  
*Real Estate Agt.*—John C. Wilson.....“  
*Chief Conveyancer*—G. W. I. Ball.....“  
*Gen. Pass. Agt.*—James R. Wood.....“  
*Asst. Gen. Pass. Agt.*—Geo. W. Boyd.....“  
*Gen. Fgt. Agt.*—John S. Wilson.....“  
*Asst. do.*—John Whittaker.....“  
*Supt. of Transportation*—John Reilly.....“

*Gen. Baggage Agt.*—F. J. McWade.....Philadelphia.  
*Cashier*—B. F. Crawford.....“  
*Purchasing Agt.*—Enoch Lewis.....“  
*Gen. Supt. Pa. Div.*—S. M. Prevost.....Altoona.  
*Div. Supts.*—{ Thos. Gucker.....Philadelphia.  
                   { O. E. McClellan.....Harrisburg.  
                   { R. Pitcairn.....Pittsburgh.  
                   { A. P. Kirtland.....Blairsville.  
                   { S. S. Blair.....Tyrone.  
                   { J. B. Hutchinson.....York.  
                   { R. L. Holliday.....Bedford.  
                   { Wm. M. Phillips.....Lewiston.  
                   { David M. Watt.....Pittsburgh.  
                   { James Reed.....Altoona.  
*Gen. Supt. Motive Power and Machinery*—{ T. N. Ely.....Altoona.  
*Chief Engineer*—Wm. H. Brown.....Philadelphia.  
*Eng. Bridges & B'ld'gs*—J. M. Wilson.....“  
*Gen. Agents*—{ Wm. J. Latta.....Philadelphia.  
                   { Robert Pitcairn.....Pittsburgh.

PRINCIPAL OFFICE AND ADDRESS. 233 South Fourth St., Philadelphia, Pa.



## PENNSYLVANIA COMPANY.

This Company was chartered by the Legislature of Pennsylvania April 7, 1870, for the purpose of managing, in the interest of the Pennsylvania Railroad Company, the railroads leased and controlled by it west of Pittsburgh. The organization of the company dates from April 1, 1872.

Of the railroads now managed by the Pennsylvania Company, the following were originally leased to the Pennsylvania Railroad Company, and the leases transferred to the Pennsylvania Company:

Pittsburgh, Fort Wayne and Chicago Railway.....	468.8 miles.
Lawrence Railroad and Branch.....	22.0 "
New Castle and Beaver Valley RR..	14.9 "
Massillon and Cleveland RR.....	12.2 "
Erie and Pittsburgh Railroad, with Branch.....	100.0 "
Cleveland and Pittsburgh Railroad and Branches.....	225.4 "

Total length of line acquired through Pennsylvania RR. Co..... 842.8 miles.

Leased directly by Pennsylvania Company:

Jefferson, Madison and Indianapolis RR. and Branches.....	224.9 miles.
Indianapolis and Vincennes Railroad.....	116.6 "
Ashtabula and Pittsburgh Railway.....	62.6 "
Northwestern Ohio Railway.....	85.7 "
Alliance, Niles and Ashtabula Railroad.....	24.9 "

Total..... 574.7 miles.

Total length of lines leased to Pennsylvania Company..... 1,357.5 miles.

The following roads are operated by the Pennsylvania Company, through the control given by holding a majority of the stock:

Pittsburgh, Cincinnati and St. Louis Railway.....	201.1 miles.
Leased to P., C. & St. L. Ry. {	
Chartiers Railway.....	22.8 "
Pittsburgh, Wheeling and Kentucky Railroad.....	24.0 "
Cincinnati and Muskingum Valley Railway.....	148.5 "
Little Miami Railroad and its leased lines.....	196.1 "
Chicago, St. Louis and Pittsburgh Railroad.....	580.5 "
St Louis, Vandalia & Terre Haute RR. (operated by T. H. & I. RR. Co.).	157.8 "
Cincinnati, Richmond & Fort Wayne RR. (operated by G. R. & I. RR. Co.).	90.9 "
East St. Louis and Carondelet Railway.....	11.5 "

Total..... 1,433.2 miles.

Through advances and guarantees by Pennsylvania RR. Co.:

Grand Rapids and Indiana Railroad.....	354.7 miles
Operated by G. R. & I. RR. {	
Traverse City Railroad.....	26.0 "
Bay View, Little Traverse and Mackinaw RR.....	5.7 "
Grand Rapids, Indiana and Mackinaw RR.....	34.1 "

Total..... 420.5 miles.

Total length of line leased to Pennsylvania Co.....	1,357.5 miles.
" " through stock ownership.....	1,433.2 "
" " through advances and guarantees by P. RR. Co..	420.5 "

Aggregate length of lines operated..... 3,211.2 miles.

Included in the above aggregate are 18.5 miles of the Lake Shore and Michigan Southern Ry., used by the Erie and Pittsburgh RR.; 26.13 miles of the P., Ft. W. & C. Ry., used by the Cleveland and Pittsburgh RR.; and 8.5 miles of the P., Ft. W. & C. Ry., used by the Northwestern Ohio Ry.

The Pennsylvania Company also owns the following rolling stock: Locomotive engines, 35. Cars—passenger, 12; baggage, mail, etc., 1; freight, 9,765—total, 9,778. Also, 15 service cars.

The gross earnings of all the roads given above for year ending December 31, 1883, were \$36,127,324.92; operating expenses (69.12 per cent.), \$24,972,558.05; net earnings, \$11,154,766.87. Gross earnings per mile of road operated, \$11,179.04; operating expenses per mile, \$7,727.37; net earnings per mile, \$3,451.67.

The profits of 1882 were \$2,647,628.84, against \$3,649,671 for 1881, and the proportion of losses in that year for which the Pennsylvania RR. Co. or the Pennsylvania Co. was responsible was \$753,328.53, against \$1,001,332.69 for 1881. The amount paid into sinking fund in 1882 was \$430,275, against \$281,113 for 1881; expended for betterments in 1882, \$689,028.34, against \$1,895,167.85 for 1881.

*Income Account for year ending December 31, 1883.*

Net Earnings Union Line Bureau...	\$202,270 28	Expenses Proprietary Department..	\$120,118 79
Rents Monongahela Extension.....	50,000 00	Interest on Bonds .....	673,466 29
" Real Estate.....	57,426 93	Losses on Leased Lines:	
" Equipment.....	156,530 31	Erie and Pitts. RR....	\$260,070 98
Profits, Leased Roads:		Massillon & Cleve. RR.	22,489 91
Pitts., Ft. W. & C. Ry.....	661,147 96		282,560 89
New C. & B. Val. RR.....	88,750 78	Advances:	
Lawrence Railroad.....	32,547 07	Ind. and Vincennes RR.....	221,869 71
Cleve. & Pitts. RR.....	343,857 06	Cin., Rich. & Ft. Wayne. ....	4,992 58
Dividends on Stock.....	384,045 00		
Interest on Bonds.....	143,746 95		
" General Account.....	55,515 14		
Total Revenue.....	\$2,175,837 40	Total Expenses, Interest, etc....	\$1,303,008 26

Balance, net income after all expenses, rentals, etc., \$872,829.14, from which was paid a dividend of 4 per cent. on \$20,000,000 stock, December 29, 1883, \$800,000. Surplus carried to the credit of profit and loss, \$72,829.14.

*General Balance Sheet, Pennsylvania Company, December 31, 1883.*

Securities.....	\$30,093,174 02	Capital Stock.....	\$30,000,000 00
Bills Receivable.....	206,243 16	1st Mortgage bonds, 4½ p. c., issued.	12,500,000 00
Equipment.....	966,993 21	Reg. 6 p. c. Bonds, secured by Guar.	
Real Estate.....	821,327 81	Special Stock P., F. W. & C. Ry.	
Union Line Property.....	2,791,518 17	Co., Issued.....	3,200,000 00
Betterments to Leased Roads.....	2,028,824 09	Due Lessor Companies for Supplies	831,831 58
Other Companies and Agents.....	3,045,024 87	Due to other Companies.....	487,909 19
Stock of Supplies.....	1,573,979 67	Due for Current Expenditures in	
Miscellaneous Assets.....		Operating Leased Roads.....	1,650,967 38
Cash (\$634,813.84) and Assets.....	1,770,387 30	Miscellaneous Liabilities.....	370,451 10
Advances, Liens, etc.....	85,987 89	Interest Due and Unpaid on 6 p. c.	
Sinking Fund, Reg. 6 p. c. Bonds ..	652,321 44	Registered Bonds.....	3,075 00
Philadel. S. D. & In. Co., Trustees..	7,605 34	Int. Due and Unpaid on 4½ p. c. bds.	281,812 50
Sinking Funds Leased Roads.....	2,126,562 68	Reserve Fund, Leased Roads.....	2,126,562 68
Sinking Fund 4½ p. c. Bonds.....	219,437 25	Balance to Credit of Profit and Loss	
N. Cy. Bk., N. Y., Agts., 4½ p. c. bds.	281,812 50	Account.....	5,218,599 99
Total Assets.....	\$46,671,209 40	Total Liabilities.....	\$46,671,209 40

The funded debt of the Pennsylvania Co. consists of \$3,200,000 7 per cent. bonds, secured by a special deposit of registered stock of Pittsburgh, Fort Wayne and Chicago Ry. Co., interest payable January, April, July, and October, by Phila. Tr. S. D. & Ins. Co., Philadelphia, and \$12,500,000 (\$20,000,000 authorized) 4½ per cent. 1st mortgage 40-year gold bonds (coupon and registered), due July 1, 1921, interest January and July, at National City Bank, New York City.

*Profit and Loss Account for year ending December 31, 1883.*

Carried to Reserve Fund.....	\$206,021 00	Income Account, Dec. 31, 1882.....	\$5,160,484 69
Balance to Credit, Dec. 31, 1883.....	5,218,599 99	Balance, Income, Dec. 31, 1883 .....	72,829 14
		Balance of Old Accounts.....	191,307 16
Total Debits.....	\$5,424,620 99	Total Credits.....	\$5,424,620 99



## Statement of general account and sinking funds, for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Capital Stock, Common....	3,000,000	3,000,000	3,000,000	12,000,000	20,000,000	20,000,000	20,000,000
Capital Stock, Preferred....	8,000,000	8,000,000	8,000,000				
1st Mtge. 6 p. c. Bonds....	7,000,000	7,000,000	6,400,000	5,000,000			
Registered 6 p. c. Secured....	1,500,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000
1st Mtge. 4½ p. c. Bonds....					10,000,000	10,000,000	12,500,000
Bills Payable.....	2,333,700						
Supplies, Lessor Cos.....	803,411	803,411	831,985	831,832	831,832	831,831	831,832
Due other Cos.....	538,149	978,193	965,072	1,002,524	1,002,756	1,146,384	487,909
Current Expenditures.....	939,737	1,336,607	1,635,266	1,838,967	1,379,042	1,572,046	1,650,967
Miscel. Accts., Interest, etc.	216,346	219,658	331,018	372,605	501,090	608,214	655,339
Reserve Fund, Leased R'ds.	1,091,968	1,279,168	1,472,433	1,655,889	1,723,266	1,920,542	2,126,563
Profit and Loss, Credit.....		77,520	1,212,196	3,052,323	4,230,139	5,160,485	5,216,600
<b>Total Liabilities.....</b>	<b>26,023,332</b>	<b>25,894,558</b>	<b>27,007,990</b>	<b>28,954,140</b>	<b>42,868,124</b>	<b>44,439,502</b>	<b>46,671,210</b>
Securities.....	15,827,354	15,257,388	15,026,291	15,931,611	19,793,869	19,639,782	30,093,174
Bills Receivable.....	653,046	267,458	213,153	220,184	227,571	10,189,953	206,248
Equipment.....	808,545	808,545	837,085	982,118	985,226	814,388	966,993
Real Estate.....	902,431	921,906	710,432	711,731	728,332	812,364	821,328
Union Line Property.....	2,836,040	2,773,624	2,690,084	2,606,304	2,606,304	2,606,304	2,791,518
Betterments, Leased Roads	314,328	170,601	558,332	1,103,819	1,794,225	1,464,895	2,028,824
Due other Cos. and Agents.	1,786,790	2,642,189	2,511,690	2,828,572	2,490,173	3,381,742	3,045,035
Stock of Supplies.....	685,305	513,103	645,495	948,132	1,052,939	1,262,132	1,573,980
Miscellaneous Assets.....	233,445	271,117	271,236	192,593	274,369	574,317	1,035,573
Cash.....	570,103	568,822	1,663,962	1,286,438	804,620	731,194	634,814
Advances, Liens, etc.....	217,927	207,635	188,797	197,747	185,983	185,988	185,988
Skg. Fd., Leased Roads....	1,091,968	1,279,168	1,472,433	1,655,889	1,723,266	1,920,542	2,126,563
Registered Bonds.....	22,000	113,000	209,000	299,000	385,000		652,322
4½ p. c. Bonds.....						103,000	219,437
P. T. S. D. & I. Co., Trustees.					31,680	10,245	7,905
National City Bank, N. Y.					234,562	227,655	281,813
Loans Payable on Demand.					9,550,000		
Profit and Loss, Debit.....	74,048						
<b>Sinking Fund.....</b>	<b>26,023,332</b>	<b>25,894,558</b>	<b>27,007,990</b>	<b>28,954,140</b>	<b>42,868,124</b>	<b>44,439,502</b>	<b>46,671,210</b>
1st M. Bds., P., Ft. W. & C. Ry.	354,375	406,875	459,375	511,875	564,375	616,875	669,675
2d M. Bds., P., Ft. W. & C. Ry.	348,300	399,900	451,500	503,100	554,700	606,300	657,900
Con. M. Bds., C. & P. RR.....	232,116	282,731	336,951	395,032	457,250	523,900	595,296
Constr. & Equip. Bonds....	64,692	82,177	102,122	123,397	146,941	173,467	203,992
1st M. Bds., J., M. & I. RR....	92,485	107,485	122,485	122,485			
	1,091,968	1,279,168	1,472,433	1,655,889	1,723,266	1,920,542	2,126,563

## Statement of earnings, expenses, etc., of all lines operated, for twelve years:

	Lines.	Gross Earnings.	Earnings per Mile.	Expenses.	Expenses.	Net Earnings.	Net per Mile.
	m.	\$	\$	\$	\$ p. m.	\$	\$
1872.....	2,773.0	31,376,877	11,315	19,712,242	7.108	62.82	11,664,635
1873.....	2,943.9	30,518,052	10,366	21,817,262	7.411	71.49	8,700,790
1874.....	3,071.7	27,761,542	9,037	18,002,687	5.860	64.84	9,758,855
1875.....	3,071.7	25,148,873	8,186	17,124,938	5.575	68.10	8,023,935
1876.....	3,071.7	24,619,429	8,014	16,914,143	5.506	68.70	7,705,286
1877.....	3,407.1	27,385,889	8,038	18,124,893	5.320	66.18	9,260,996
1878.....	3,535.4	28,138,877	7,960	18,579,445	5.256	66.03	9,559,432
1879.....	3,546.6	30,749,710	8,671	18,819,963	5.307	61.23	11,929,747
1880.....	3,546.6	35,738,174	10,077	22,086,118	6.227	61.80	13,652,055
1881.....	3,422.7	37,056,989	10,859	24,604,511	7.210	66.39	12,452,478
1882.....	3,222.2	35,331,003	10,965	23,368,329	7.252	66.14	11,962,674
1883.....	3,231.7	36,127,325	11,179	24,972,558	7.727	69.12	11,154,767

The new 4½ per cent. bonds which were issued to provide means for the acquisition of additional property, and the further development of the company's system of railroads, are free of national or State tax, and have the absolute guarantee of the Pennsylvania Railroad Co. They are secured by a first lien on the leases held by the Pennsylvania Company of the Pittsburgh, Fort Wayne and Chicago, the Cleveland and Pittsburgh, and the Erie and Pittsburgh Rys., on the real estate of the Co. in Pittsburgh, Alleghany, and Chicago, and on the stocks and bonds in its treasury of the par value of some \$24,000,000. The Co. is to purchase every year, at not above par, at least 1 per cent. of the then outstanding issue.

Statement of gross earnings, expenses, net earnings, rentals, profits and losses, on the lines west of Pittsburgh, from January 1 to December 31, 1883:

	Length.	Gross Earn'gs.	Ex- penses.	Net Earn'gs.	Hire of Equip- ment.	Rental and Interest.	Profits or Loss 1883.	Proportion of loss for which Penna. R.R. or Penna. Co. is re- sponsible, or advance the funds to meet. 1883.
	Miles.	\$	\$	\$	\$	\$	\$	\$
Proprietary Depart'mt—Penna. Co.	.....	847,263	120,118	727,144	.....	678,458	P. 48,685	.....
Union Line Bureau—Penna. Co.	.....	550,813	348,542	202,270	.....	.....	P. 202,270	.....
Pitts., Ft. Wayne & Chicago Ry.	468.3	10,542,890	6,916,669	3,626,220	.....	2,965,072	P. 661,147	.....
Alliance, Niles and Ashtabula R.R.	24.9	51,096	36,933	14,163	4,880	9,332	.....	.....
Massillon and Cleveland Railroad.	12.2	4,933	7,423	def. 2,489	.....	20,000	L. 22,489	22,489
New Castle and Beaver Valley R.R.	14.9	406,471	155,132	251,339	.....	162,588	P. 88,750	.....
Lawrence Railroad.....	22.0	257,109	121,718	135,390	.....	102,843	P. 32,547	.....
Ashtabula & Pittsburgh Railway..	62.6	447,087	254,880	192,206	28,374	163,832	.....	.....
Erie and Pittsburgh Railroad.....	100.0	601,033	462,372	138,660	.....	398,731	L. 260,070	260,070
Meadville Railway*	20.5	26,566	20,727	5,838	3,519	2,318	.....	.....
Cleveland & Pittsburgh Railroad..	225.4	3,949,424	1,743,043	1,606,380	.....	1,262,522	P. 342,857	.....
Northwestern Ohio Railway.....	85.7	282,303	332,053	def. 49,749	27,875	.....	L. 77,624	77,624
Indianapolis & Vincennes Railroad	116.6	314,628	325,659	def. 11,031	.....	210,888	L. 221,869	221,869
Jeffersonville, Mad. and Ind. R.R.	204.1	1,426,893	1,070,110	356,782	.....	356,782	.....	.....
Cambridge Extension Railroad.....	20.8	38,832	50,910	def. 12,077	.....	.....	L. 12,077	.....
Grand Rapids and Indiana R.R.	354.7	2,332,133	1,678,939	653,194	.....	492,901	P. 160,292	.....
Cin., Richmond & Ft. Wayne R.R.	90.9	436,848	337,587	89,260	.....	162,463	L. 73,222	(4) 48,814
Traverse City Railroad.....	26.0	36,656	28,815	7,841	.....	7,841	.....	.....
Bay View, Little Trav. & Mack. R.R.	5.7	6,387	9,435	def. 3,047	.....	.....	L. 3,097	3,097
Grand Rapids, Ind. and Mack. R.R.	34.1	29,471	42,567	def. 13,095	.....	23,978	L. 37,073	37,073
Pitts., Cincinnati & St. Louis Ry.	201.1	4,632,525	3,109,961	1,522,563	.....	983,658	P. 538,908	.....
Chartiers Railway.....	22.8	150,408	89,924	60,478	8,029	52,449	.....	.....
Pitts., Wheeling & Kentucky R.R.	24.0	124,511	87,523	36,987	9,956	27,031	.....	.....
Cin. and Muskingum Valley Ry	148.5	384,050	383,484	566	.....	105,000	L. 104,433	104,433
Little Miami Railroad.....	196.1	1,753,823	1,470,371	283,452	.....	689,232	L. 406,779	406,779
Chic., St. Louis & Pittsburgh R.R.	580.5	5,320,937	4,335,964	984,972	.....	984,972	.....	.....
St. Louis, Vand. & T. Haute R.R.	157.8	1,695,335	1,351,802	343,533	.....	508,600	L. 165,067	(4) 82,533
East St. Louis and Carondelet Ry..	11.5	86,941	79,884	7,057	.....	7,057	.....	.....
Totals.....	3231.7	36,127,324	24,972,558	11,154,766	82,586	10,378,530	† P. 812,669	1,263,788

\* Meadville Ry. not now operated by Pennsylvania Co., consequently not included in mileage table preceding. † This includes the operations of the Columbus, Chicago and Indiana Central Railway for the first three months of the year. ‡ Profits, \$2,076,437.84; losses, \$1,263,788.54; net profits, \$812,669.30.

#### Statement of amounts paid into sinking funds, and expended in betterments, 1883:

	Pensacola.	P., F. W. & C. Ry.	C. & P. R.R.	A. & P. Ry.	P., W. & K. R.R.	Total.
Sinking Fund.....	\$241,836	\$104,100	\$101,921	.....	.....	\$447,857
Betterments.....	.....	432,150	135,963	\$56,015	\$15,359	639,487

**Directors** (elected first Tuesday in June (5th), 1883).—J. N. McCullough, William Thaw, Thomas D. Messler, Wm. H. Barnes, Pittsburgh; George B. Roberts, A. J. Cassatt, John P. Green, Wistar Morris, H. M. Phillips, J. Price Wetherill, J. N. Du Barry, H. H. Houston, Edmund Smith, Philadelphia, Pa.

GEORGE B. ROBERTS, *President*.....Philadelphia, Pa.

J. N. McCullough, *1st Vice-President*.....Pittsburgh, "

William Thaw, *2d Vice-President*....." "

Thomas D. Messler, *3d Vice-Pres. and Comptroller*.. " "

<i>Manager</i> —Wm. A. Baldwin.....Pittsburgh.	<i>General Counsel</i> —J. T. Brooks.....Pittsburgh.
<i>Asst. Comp.</i> —John W. Renner....."	<i>Asst. Counsel</i> —J. J. Brooks....."
<i>Treasurer</i> —John E. Davidson....."	<i>Gen. Supt.</i> —John Thomas....."
<i>Asst. Treas.</i> —J. P. Henderson....."	<i>Chief Engineer</i> —Felician Slataper..
<i>Auditor</i> —J. P. Farley....."	<i>Gen. Fgt. Agt.</i> —William Stewart.....
<i>Secretary</i> —S. B. Liggett....."	<i>Gen. Pass. &amp; Tkt. Agt.</i> —E. A. Ford..
<i>Asst. Secretary</i> —S. W. White.....Philadelphia.	<i>Purchasing Agent</i> —William Mullins..
<i>Supt. Motive Power</i> —Jos. Wood.....Ft. Wayne, Ind.	<i>General Accountant</i> —N. B. Palmer..
<i>Supt. East Div.</i> —A. B. Starr.....Allegheny, Pa.	<i>Supt. West Div.</i> —C. D. Law.....Fort Wayne, Ind.
<i>Gen. Baggage Agent</i> —R. R. Bentley.....Pittsburgh.	

GENERAL OFFICE.....Penn Ave. and 10th Street, Pittsburgh, Pa.



## PEACH BOTTOM RAILWAY.

**Line of Road.**—Oxford, Pa., to Dorsey's, Pa. .... 20 miles.  
Sidings and other tracks, 1.4 miles. Gauge, 3 ft. Rail, 30 and 40 lbs.

This road, formerly the eastern division of the Peach Bottom RR. (chartered in 1868; opened in June, 1874), was sold under foreclosure of its 1st mortgage bonds, in September, 1881, and purchased by C. W. Leavitt for account of bondholders.

Rolling Stock, Operations, and Financial Statement not reported.

**Directors.**—C. W. Leavitt, New York, N. Y.; H. W. Allison, Allentown, Pa.; John R. Fell, Isaac Hinckley, George L. Horn, Philadelphia, Pa.; Robert B. Patterson, Spruce Grove, Pa.; Levi K. Brown, Goshen, Pa.

C. W. LEAVITT, *President*. .... 161 Broadway, New York, N. Y.

*Supt. and Sec.*—Benj. B. Newton. .... Oxford, Pa. | *Treasurer*—Robert B. Patterson. .... Oxford, Pa.

PRINCIPAL OFFICE AND ADDRESS. .... Oxford, Pa.

## PENNSYLVANIA COAL COMPANY'S RAILROAD.

**Line of Road.**—Hawley, Pa., to Port Griffith, Pa. .... 47.00 miles.  
*Hawley Branch:* Hawley, Pa., to Lackawaxen, Pa. .... 15.87 "

Total length of road owned. .... 62.87 miles.  
2d track, 47.00; sidings, 25 m. Gauge, 4 ft. 3 in. Rail (steel, 55 m.), 25 to 37 lbs.

Company chartered in April, 1838; main road opened in 1851. It is a gravity road, worked by stationary engines. The Lackawaxen Branch was built in the interest of the New York, Lake Erie and Western RR. Co., to which it was leased June 2, 1862, for \$35,000 a year.

**Equipment.**—Stationary engines, 23; switching engines, 3. Cars—passenger, 11; baggage, 4; freight (box, 10; platform, 50), 60; coal, 3,200—total, 3,275.

**Operations** for year ending December 31, 1883 (47 m.).—Not reported. Earnings—passenger, \$16,038.76; freight, \$17,735.50—total, \$33,774.06. All other earnings are included in those of the mining company, which are not made public.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$5,000,000. Cost of railroad, etc., \$2,000,000.

The coal tonnage over the railroad for the last eight years was: In 1874, 1,473,430; in 1875, 1,511,554; in 1876, 1,173,054; in 1877, 1,028,845; in 1878, 989,525; in 1879, 1,546,210; in 1880, 1,124,264; in 1881, 1,610,326; in 1882, 1,628,329; in 1883, 1,788,027 tons.

**Directors** (elected June 10, 1883).—John R. Platt, Samuel Thorne, Joseph Ogden, Wm. H. Webb, G. W. Quintard, New York, N. Y.; George A. Hoyt, Stamford, Ct.; George L. Brown, Washington, Ct.; Ambrose S. Hurlburt, Westport, Ct.; E. H. Mead, South Orange, N. J.

GEORGE A. HOYT, *President*. .... Stamford, Ct.

*Treasurer*—Edwin H. Mead. South Orange, N. J. | *Secretary*—William E. Street. .... Darien, Ct.  
*Superintendent*—John B. Smith. .... Dunmore, Pa.

PRINCIPAL OFFICE AND ADDRESS. .... Hawley, Pa.

General Offices. .... No. 111 Broadway, New York, N. Y.

## PENNSYLVANIA AND NEW YORK CANAL AND RR.

**Line of Road.**—Wilkesbarre, Pa., to N. Y., L. E. & W. Junc., N. Y. 104.30 miles.  
Branch lines and connections (eight in number) .... 20.47 "

Total length of lines owned. .... 124.77 miles.  
2d track, 72.79; sidings, 100.05 miles. Total track (steel, 225.89 m.), 295.87 miles.  
Gauge, 4 ft. 8½ in. Rail, 58 lbs.

The main line from Wilkesbarre to Lackawanna Junction, 9.60 miles, is leased to and operated by the Lehigh Valley RR. Co. Chartered in 1867; opened in 1869. It was built in the interest of the Lehigh Valley RR. Co., and forms a northern outlet of that line.

**Rolling Stock, November 30, 1883.**—Locomotive engines, 79. Cars—caboose (4-wh., 25; 8-wh., 7), 32; platform, 120; gondola, 210; stock, 45; house, 681; coal (4-wh., 2,850; 8-wh., 1,301), 4,151—total, 5,189. Service cars—wrecking and derrick, 5; gravel, 88; shop-truck cars (4-wh.), 9. Total cars, 5,291.

**Operations for year ending November 30, 1883.**—Trains run (passenger, 357,092; freight, 259,206; coal, 366,085), 982,383 miles. Passengers carried, 269,658; carried one mile, 9,011,380; average rate, 2.55 cents. Freight moved, 950,516; moved one mile, 78,269,896 tons; average rate, 0.92 cent. Coal moved (anthracite, 1,262,785; bituminous, 338,566), 1,601,351 tons; moved one mile (anthracite, 109,342,485; bituminous, 9,034,608), 118,377,093 tons; average rate per mile, 1.13 cents.

<i>Earnings.</i>		(124.07 miles.)	<i>Expenses.</i>	
From Passengers.....	\$196,719 76		For Coal, Freight and Passenger Ex-	
" Freight.....	715,849 81		penses.....	\$1,192,473 93
" Coal.....	1,340,134 57		Miscellaneous, Taxes, etc.....	162,552 58
" Mail and Express.....	16,846 00			
Miscellaneous.....	47,297 19			
Total (\$18,568.95 per mile).....	\$2,316,847 33		Total (\$10,859.39 per mile).....	\$1,355,026 51

Net earnings (41.51 per cent.), \$961,820.82; less amount charged off for depreciation of buildings, etc., etc., \$216,013.74—\$745,807.08. Payments: Interest on bonds, \$210,000; on floating debt, \$70,000; dividends preferred stock (January 8, 1883, 10 per cent.), \$400,000—total, \$680,000. Balance, surplus, \$65,807.08.

The result of operating the Buffalo Creek RR., which is owned by the P. & N. Y. C. & RR. and the N. Y., L. E. & W. RR. Cos. jointly, shows—gross earnings, \$125,596.15, and expenses, \$108,330.79; net earnings, \$17,265.36.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles RR. Operated.....	95.45	95.45	95.45	95.45	110.37	124.03	124.77
Passenger Train Miles.....	260,182	260,182	261,154	307,057	347,681	359,708	357,092
Freight Train Miles.....	601,664	601,664	540,466	520,064	640,985	600,392	625,291
Passengers Carried.....	170,853	149,478	140,118	182,421	212,018	240,336	269,658
Passenger Miles.....	7,581,092	5,406,619	5,339,415	6,745,001	7,624,280	8,016,694	9,011,380
Freight (tons).....	451,730	650,344	771,681	911,468	1,087,582	1,080,168	950,516
Freight (ton) Miles.....	38,710,072	57,818,606	67,457,130	78,662,805	85,902,106	90,593,344	78,269,896
Coal (tons).....	1,252,255	1,095,363	1,190,063	1,140,981	1,527,607	1,447,972	1,601,351
Coal (ton) Miles.....	89,573,527	76,006,982	82,684,229	71,564,984	107,228,851	103,141,675	118,377,093
	\$	\$	\$	\$	\$	\$	\$
Passengers, Express, etc..	158,118	141,818	132,263	156,172	179,249	200,522	213,566
Freight.....	422,045	504,947	511,561	713,490	701,923	743,400	715,850
Coal.....	935,960	744,044	641,911	791,582	1,339,497	1,343,306	1,340,134
Other Receipts.....	46,262	33,659	37,303	30,604	23,416	16,316	47,297
Gross Earnings.....	1,563,385	1,424,466	1,322,938	1,691,848	2,244,085	2,303,544	2,316,847
Operating Expenses.....	899,370	896,420	723,146	776,715	1,243,379	1,260,143	1,355,026
Net Earnings.....	663,015	528,042	599,792	915,133	1,000,706	1,043,401	961,821
Taxes, State and Local....	21,668		25,245				
Interest on Bonds.....	210,000	210,000	210,000	210,000	210,000	210,000	210,000
Prof. Dividends.....	(9) 350,000		(9) 354,000	(9) 360,000	(9) 360,000	(10) 400,000	(10) 400,000
Surplus after all.....	81,347		10,578		409,601	409,666	351,821
Gross Earnings per Mile...	16,368 62	14,923 71	13,860 01	17,724 96	19,237 62	17,605 54	18,568 95
Gross Expenses per Mile...	9,422 42	9,391 58	7,576 18	8,137 40	8,767 42	9,026 21	10,859 39
Net Earnings per Mile...	6,946 20	5,532 13	6,283 83	9,587 56	10,470 20	8,579 33	7,709 56
Expenses to Earnings.....	57.57 p. c.	62.93 p. c.	54.66 p. c.	45.91 p. c.	45.50 p. c.	51.12 p. c.	58.49 p. c.
Aver. Rate p. Pass. p. Mile.	2.81 c.	2.78 c.	2.52 c.	2.32 c.	2.143 c.	2.50 c.	2.55 c.
Aver. Rate p. Fgt. Ton/p.M.	1.09 c.	0.87 c.	0.76 c.	0.91 c.	0.817 c.	0.83 c.	0.92 c.
Aver. Rate p. Coal/Ton p.M.	1.05 c.	0.98 c.	0.78 c.	1.11 c.	1.137 c.	1.19 c.	1.13 c.

**Financial Statement, November 30, 1883.**—Capital stock, common (par, \$50). \$1,061,700; preferred (par, \$100), \$4,000,000; funded debt (1st mortgage 7 per cent



30-year bonds, due June 1, 1896, interest J. and J., \$1,500,000; ditto, due June 1, 1906, \$1,500,000, \$3,000,000; State of Pennsylvania, \$20,063.70; current accounts, \$1,367,995.81; other liabilities, \$16,724.44; profit and loss, \$465,807.08—total, \$9,932,291.03. *Contra*: Construction account, \$9,546,052.74; real estate and buildings, \$134,354.78; stocks and bonds, \$245,100; other property and assets, \$6,783.51.

**WAVERLY AND STATE LINE RAILROAD.**—Penn. State Line to Junction N. Y., L. E. & W. RR., at Waverly, N. Y., 0.89 mile. Chartered June 11, 1867; road opened January 26, 1875, and leased in perpetuity to the Pennsylvania and New York Canal and RR. Co. It forms the New York section of the lessee's main line, and is virtually owned by that company. Rental, 1883, \$600. Capital stock, \$10,000; advances by lessee, \$54,398.05—total, representing cost of road, etc., \$64,398.05. R. H. SAYRE, *President*, Bethlehem, Pa.; John R. Fanshawe, *Treasurer and Secretary*, Philadelphia, Pa.

**Directors** (elected January 14, 1884).—Charles Hartshorne, Elisha A. Hancock, Philadelphia, Pa.; Victor E. Piollet, Wysox, Pa.; Harry E. Packer, James I. Blaklee, Mauch Chunk, Pa.; Garrett B. Linderman, Robert H. Sayre, William H. Sayre, Elisha P. Wilbur, Robert Lockhart, Bethlehem, Pa.; Frederick Mercur, Wilkesbarre, Pa.; Wm. Stevenson, Sayre, Pa.; Howard Elmer, Waverly, N. Y.

ELISHA P. WILBUR, *President*. . . . . Bethlehem, Pa.

Charles Hartshorne, *Vice-President*. . . . . Philadelphia, "

<i>Treasurer</i> —Wm. C. Alderson. . . . . Philadelphia, Pa.	<i>Mast. Machy</i> .—A. Mitchell. . . . . Wilkesbarre, Pa.
<i>Secretary</i> —J. R. Fanshawe. . . . . "	<i>Master Car Reps.</i> —J. S. Lentz. . . . . Packerton, "
<i>General Supt.</i> —Wm. Stevenson. . . . . Sayre, "	<i>Road Master</i> —J. M. Rahm. . . . . Towanda, "
<i>Supt. of Bridges</i> —Charles Kellogg. . . . . Athens, "	<i>Purch. Agt.</i> —Wm. C. Alderson. . . . . Philadelphia, "

PRINCIPAL OFFICE. . . . . No. 228 South Third Street, Philadelphia, Pa.

## PENNSYLVANIA, SLATINGTON & NEW ENGLAND RR. (In Progress.)

**Line of Road.**—Harrisburg, Pa., to Poughkeepsie, N. Y. . . . . 190 miles.  
Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Organized June 22, 1882, by the consolidation of the Pennsylvania and New England Railroad Company, New Jersey Division, and the Delaware and Slatington Railroad Company, chartered under the laws of Pennsylvania September 9, 1882. The line from Slatington, Pa., on the Lehigh River, to Pine Island, N. Y., on the New York, Lake Erie and Western RR., crossing the Delaware River at Portland, Pa., three miles below the Water Gap, is now under construction. On December 31, 1883, there had been completed sections of the road extending from Columbia, N. J., to Wind Gap, Pa., 13.2 miles, and from Deckertown, N. J., to Papakating, N. J., 5.1 miles, together with 35 miles of graded road-bed ready for the rail.

**Rolling Stock.**—Locomotive engine, 1. Construction cars, 20.

**Financial Statement**, January 31, 1884.—Capital stock, \$1,741,600; funded debt (1st mortgage 6 per cent. 30-year bonds, due June 30, 1912, interest January and July), \$471,000; bills payable, \$338,531.27; current accounts, \$32,463.02; other liabilities, \$45,000—total, \$2,628,594.29. *Contra*: Cost of road, \$2,185,600; rolling stock, \$22,000; real estate, \$5,000; other property and assets, \$407,074.97; current accounts, \$8,849.03; cash, \$70.29.

**Directors** (elected June 21, 1883).—Nathaniel S. Rue, Cream Ridge, N. J.; G. M. Wright, Trenton, N. J.; S. M. Schanck, E. T. R. Applegate, Hightstown, N. J.; John Loomis, Deckertown, N. J.; John Linn, Jersey City, N. J.; F. M. Ward, Newton, N. J.; C. V. Moore, Stillwater, N. J.; G. W. Mackey, Bangor, Pa.; John C. Stanton, New York, N. Y.

S. M. SCHANCK, *Acting President and Treasurer*. . . . . New York City.

<i>Secretary</i> —J. C. Stanton, Jr. . . . . New York City.	<i>Chief Eng.</i> —A. B. Paine. . . . . New York City.
<i>Superintendent</i> —E. J. Fallon. . . . .	. . . . . New York City.

PRINCIPAL OFFICE AND ADDRESS. . . . . 97 Nassau Street, New York City.

## PHILADELPHIA AND ERIE RAILROAD.

**Line of Road.**—Sunbury, Pa., to Erie, Pa. .... 287.56 miles.  
2d track, 35.32; sidings, 174.87 m. Gauge, 4 ft. 9 in. Rail (steel, 322.51 m.), 56 to 67 lbs.

Chartered April 3, 1837, as Sunbury and Erie; construction commenced in 1852; whole line opened October 17, 1864. Leased to Penn. RR. Co. for 999 years from January 1, 1862, at a rental equalling 30 per cent. of gross earnings. Lease modified January 1, 1870, lessors to receive the net revenue.

**Rolling Stock.**—None owned. Furnished by lessee.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 503,093; freight, 1,943,047), 2,446,140 miles. Passengers carried, 1,045,054; carried one mile, 21,908,174; average rate, 3.048 cents. Freight moved, 5,154,935; moved one mile, 520,249,716; average rate, 0.624 cent.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$667,742 66	For Maintenance of Way.....	\$636,574 62
" Freight.....	3,243,572 58	" " Engines.....	762,468 99
" Express and Mail.....	72,320 15	" " Cars.....	341,361 92
Miscellaneous.....	125,207 77	" Transportation.....	890,418 09
Total (\$14,287.95 per mile).....	\$4,008,843 16	Total (\$9,114.06 per mile).....	\$2,620,833 62

Net earnings (36.2 per cent.), \$1,488,019.54; less \$10,000 extraordinary expenses, \$1,478,019.54; add net rents, \$4,892.20; net receipts, \$1,482,911.74. Deduct expenses for maintenance of organization, \$8,000; interest on equipment under lease, \$162,281.12; drawback to A. V. RR. Co., under traffic contract, for which this Co. has received A. V. RR. Co. income bonds, \$35,024.44—total, \$205,305.56. Balance net revenue applicable to all charges, \$1,277,606.18; interest on bonds and obligations, \$1,062,270. Balance, surplus after charging all expenses, interest, etc. (except interest on special stock, for which no settlement has been made since January 1, 1880), \$215,336.18.

## Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	287.49	287.49	287.49	287.49	287.49	287.49	287.56
Pass. Train Miles.....	447,680	563,214	364,963	374,329	460,438	492,360	503,093
Freight Train Miles...	1,786,434	1,921,216	2,157,002	2,134,090	1,855,900	1,912,138	1,943,047
Passengers Carried.....	493,176	459,344	449,102	598,570	775,549	1,047,594	1,045,054
Passenger Miles.....	12,466,005	11,444,005	11,562,653	14,792,169	18,274,493	22,292,765	21,908,174
Freight (tons) Moved.	2,681,450	2,810,466	4,130,126	4,861,463	5,277,056	5,579,353	5,154,935
Freight (ton) Miles....	335,727,141	381,300,202	505,918,017	559,280,067	495,395,306	510,433,376	520,249,716
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings...	372,563	346,688	340,367	430,756	539,817	669,010	667,743
Freight Earnings.....	2,715,736	2,499,955	2,589,030	3,130,835	2,746,609	3,138,456	3,243,572
Miscellaneous.....	84,694	74,417	162,411	166,142	167,883	203,947	195,528
Traffic Earnings.....	3,172,993	2,921,060	3,091,806	3,727,733	3,454,309	4,011,413	4,108,843
Transportation Exp's	2,049,627	2,044,949	2,130,258	2,358,354	2,430,060	2,599,534	2,620,823
Net Traffic Earnings..	1,123,366	876,111	961,550	1,369,379	1,024,249	1,411,879	1,488,020
Earnings per Mile....	11,086 88	10,142 57	10,735 44	12,943 51	11,994 12	13,928 51	14,266 81
Expenses per Mile....	7,129 39	7,100 52	7,396 73	8,188 72	8,437 70	9,062 16	9,100 08
Net Earnings p. Mile..	3,907 49	3,042 05	3,338 71	4,754 79	3,556 42	4,902 35	5,166 73
Expenses to Earnings.	64.59 p. c.	70.01 p. c.	68.90 p. c.	63.20 p. c.	70.30 p. c.	64.80 p. c.	63.80 p. c.
Av. Rate p. Pass. p. M.	2.99 c.	3.03 c.	2.95 c.	2.91 c.	2.95 c.	3.00 c.	3.05 c.
Av. Rate p. Ton p. M..	0.79 c.	0.63 c.	0.51 c.	0.56 c.	0.55 c.	0.62 c.	0.62 c.
	\$	\$	\$	\$	\$	\$	\$
Common Stock.....	6,053,700	6,052,700	6,053,700	7,013,700	7,013,700	7,015,000	7,015,000
Special Stock.....	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Funded Debt.....	17,656,000	17,656,000	17,656,000	17,656,000	17,919,000	17,919,000	17,919,000
Floating Debt.....	758,071	1,380,539	1,813,121	2,302,192	2,116,542	2,575,216	1,569,392
	\$	\$	\$	\$	\$	\$	\$
Construction.....	26,867,771	27,440,239	27,922,821	29,371,892	29,449,242	29,910,216	28,903,392
	26,137,548	26,150,111	26,176,100	26,189,698	26,186,163	26,186,163	26,186,163



*Profit and Loss Account, December 31, 1883.*

Debit Balance, January 1, 1883.....	\$2,971,068 63	Sundry Items, etc.....	\$116,180 84
Discount on 61 A. V. RR. Inc. Bonds.   60,390 00		Income Balance for 1883.....	215,336 18
		Debit Balance, December 31, 1883....	\$2,699,941 61
<b>Total Debits.....</b>	<b>\$3,031,458 63</b>	<b>Total Credits.....</b>	<b>\$3,031,458 63</b>

"Sundry Items, etc.," represents: Allegheny Valley RR. Co. traffic account, \$35,024.44; interest on A. V. RR. Co. income bonds, \$25,721.45—total, \$60,745.89, for which this company has received income bonds; interest, \$2,169.59; difference in cost of maintenance, \$4,076.76; refunded by State on account of taxes paid under protest, \$46,835.97; premium on sale of Pittsburgh, Titusville and Buffalo Ry. Co. scrip, \$2,352.63.

*General Balance Sheet, January 1, 1883.*

Construction (\$91,094.65 per mile).....	\$26,186,163 35	Capital Stock (Common).....	\$7,015,000 00
Stocks, Bonds, etc.....	6,283 35	"    (Special).....	2,400,000 00
Cash.....	11,003 88	Funded Debt.....	17,919,000 00
Profit and Loss.....	2,699,941 61	Unpaid Coupons (net).....	1,569,392 15
<b>Total Assets.....</b>	<b>\$28,903,392 19</b>	<b>Total Liabilities.....</b>	<b>\$28,903,392 19</b>

*Funded Debt:* 1st mtge. (S. & E.) 7 p. c. 20-year bds., due Oct. 1, 1897, int. A. & O. \$976,000  
1st mtge. (P. & E.) 7 p. c. 20-year bonds, due July 1, 1888, int. Jan. and July 3,000,000  
Consol. mtge. (P. & E.) 6 p. c. 50-year gold bds., due July 1, 1920, int. J. & J. 8,680,000  
Consol. mtge. (P. & E.) 5 p. c. 50-year gold bds., due July 1, 1920, int. A. & O. 5,263,000

The consolidated mortgage is for \$20,000,000. The interest of the \$8,680,000 6 per cents and both principal and interest of the \$5,263,000 are guaranteed by the Pennsylvania RR. Co.

**Directors** (elected February 11, 1884).—*By Stockholders:* Wistar Morris, John P. Wetherill, W. Hasell Wilson, Henry M. Phillips, J. N. Du Barry, N. Parker Shortridge, Samuel Gustine Thompson, Henry D. Welsh, Wm. J. Howard, William L. Elkins. *By Philadelphia City Councils:* J. Bayard Henry, Dennis F. Dealy, and Edwin A. Gaskill.

W. HASELL WILSON, *President*.....Philadelphia, Pa.

<i>Sec. &amp; Treas.</i> —J. S. Vanzandt.....Philadelphia, Pa.	<i>Gen. Tkt. Agt.</i> —E. S. Harrar.....Williamsport, Pa.
<i>Gen. Supt.</i> —R. Neilson....."Williamsport, "	<i>Supt. E. Div.</i> —Thomas Gucker, " "
<i>Gen. Fgt. Agt.</i> —W. C. Ward....." "	<i>Supt. Motive Power.</i> —A. O. Dayton, " "
<i>Supt. M. Div.</i> —E. B. Westfall....."Renovo, "	<i>Supt. W. Div.</i> —J. W. Reynolds....."Erie, "

PRINCIPAL OFFICE AND ADDRESS. .No. 233 South Fourth Street, Phila., Pa.

## PEOPLE'S RAILWAY.

**Line of Road.**—Pottsville, Pa., to Minersville, Pa.....4.58 miles.  
Sidings, etc., 0.55 mile. Gauge, 4 ft. 8½ in. Rail, 45 and 50 lbs.  
Built in 1871-2.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 8; coal, ore, etc., 6.

**Operations** for year ending October 31, 1883.—Not reported. Earnings: Passenger, \$11,892.72; freight, etc., \$477.64—total, \$12,370.36. Operating expenses, \$9,065.77. Net earnings, \$3,304.59.

**Financial Statement**, October 31, 1883.—Capital stock (par, \$50), \$100,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, interest May and November, due May 1, 1892, \$15,000; bills payable (construction), \$18,257.34—total, \$133,257.34. Cost of road, \$88,141.34; equipment, \$30,265.29; real estate, \$3,263; sundry accounts, \$10,836.86—total, \$132,506.49. There has been no interest paid on the mortgage bonds since November 1, 1877.

**Directors.**—Charles Baber, Milton Boone, R. F. Lee, Pottsville, Pa; Levi Mattson, Philadelphia, Pa.; M. R. Nichols, Pottsville, Pa.

CHARLES BABER, *President*.....Pottsville, Pa.

Wm. D. Pollard, *Secretary and Treasurer*.....Pottsville, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pottsville, Pa.

## PHILADELPHIA AND READING RAILROAD.

<b>Line of Road.</b> —Philadelphia, Pa., to Mt. Carbon, Pa.....	98.4 miles.
Branch lines owned by the company.....	228.6 “
Branch lines leased by the company.....	1,152.9 “
Branch lines controlled by the company.....	103.0 “

Total length of all lines owned, leased, and controlled.....1,582.9 miles.  
 2d track, 506.3; sidings, etc., 922.6 miles. Gauge, 4 ft. 8½ in. Rail (steel, 951.65 miles), 56, 58, 60, 64, 68, 70 and 88 lbs.

In addition to these railroads, the Philadelphia and Reading RR. Company leases and operates the following canals:

Schuylkill Canal, 108.23 miles—leased for 999 years from January 1, 1870.

Susquehanna Canal, 45.00 miles—leased for 999 years from January 1, 1872.

In May, 1879, the Philadelphia and Reading RR. Co. took a lease for 990 years of the North Pennsylvania and the Delaware and Bound Brook Railroads, agreeing to pay an annual rental equal to the fixed charges of the companies, and annual dividends of 6 per cent. for the first 2 years, 7 per cent. for the next 2, and of 8 per cent. for the remainder of the lease.

The Philadelphia and Reading RR. Company was chartered by the Legislature of Pennsylvania, April 4, 1833, to build a railroad from Philadelphia to Reading. Work was commenced in the spring of 1835, and portions of the line were opened in July, 1838. By Act of March 20, 1838, authority was given to extend the road to Mount Carbon or to Pottsville, one mile above Mount Carbon. As these two points were already connected by the Mount Carbon RR., it was decided to extend the road to connect with that line. The Mount Carbon RR., May 13, 1872, was merged into and became a part of the main line of this road. The first through trains between Philadelphia and Pottsville were run in January, 1842.

The branch from the Falls of the Schuylkill to Port Richmond, from which the shipments of coal are made, was completed in 1842. In 1850 the company bought improvements extending from Broad and Vine Streets, in Philadelphia, to and including the inclined plane on the west of the Schuylkill and the Columbia Bridge over the river. In 1858 the Lebanon Valley RR., extending from Reading to Harrisburg, was merged into the main line; and since that time the Mahanoy and Shamokin, the Lebanon and Tremont, the Northern Liberties and Penn Township, the Port Kennedy, the Schuylkill and Susquehanna, the Mount Carbon, the Moselem, and the West Reading Branch RRs. have been consolidated in the company's lines, and are now treated as portions of the road proper.

The chief business of the company is the transportation of coal from the first and second anthracite coal-fields of Pennsylvania to tidewater in the Delaware River, at Port Richmond, Philadelphia. At this eastern terminus are 23 wharves, extending from 300 to 800 feet into the river, with trestlework and shutes, allowing a direct discharge of coal from the cars into vessels. More than 35 miles of track are distributed on the wharves of the immediate neighborhood. The main line of road winds through the Schuylkill Valley, extending numerous branches east and west into the two southern coal-fields. The Broad Mountain, dividing the two coal-fields, is crossed by the different branches at four different points, three of which lead directly into the Mahanoy coal-field, and one into the Wiconisco Basin. The Laurel Run Improvement Co. was chartered May 18, 1871; name changed December 12, 1871, to the Philadelphia and Reading Coal and Iron Co., which was organized, under the auspices of the RR. Co., for the purpose of purchasing and operating the coal properties with which the railroad was connected. The Philadelphia and Reading RR. Company



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own all the stock in the coal company, and bonds and mortgages on the coal lands to the amount of \$39,737,965.53.

The Philadelphia and Reading RR. Co. made default on the 21st of May, 1880, in the payment of its maturing obligations, and its road and property were placed in the hands of receivers appointed by the United States Circuit Court, May 24, 1880. On the 28th of February, 1883, the company resumed control of its road and property.

Statement of all lines operated yearly (November 30) for ten years:

	Lines of Road.				Second, Side, and Other Tracks				Aggregate Track.			
	Owued.	Leased.	Cont.	Total.	Owued.	Leased.	Cont.	Total.	Owued.	Leased.	Cont.	Total.
	m.	m.	m.	m.	m.	m.	m.	m.	m.	m.	m.	m.
1874	327.0	355.4	42.9	725.3	438.7	272.5	15.3	726.5	765.7	627.9	58.2	1,451.8
1875	327.0	416.4	56.4	799.8	445.0	291.4	17.6	754.0	772.0	707.8	74.0	1,553.8
1876	327.0	416.0	56.4	799.4	451.8	282.2	17.7	751.7	778.8	698.2	74.1	1,551.1
1877	327.0	416.0	56.4	799.4	455.5	287.5	17.7	760.7	782.5	703.5	74.1	1,560.1
1878	327.0	416.0	56.4	799.4	458.3	287.4	17.7	763.4	785.2	703.4	74.1	1,562.8
1879	321.5	494.5	66.2	892.3	470.3	393.5	18.6	882.4	801.8	888.0	84.8	1,774.6
1880	327.0	453.3	66.0	846.3	449.6	394.4	18.3	862.3	776.6	847.7	84.3	1,708.6
1881	327.0	453.3	66.0	846.3	455.7	405.6	18.3	879.6	782.7	858.9	84.3	1,726.9
1882	327.0	453.4	65.9	846.3	462.1	420.4	19.6	902.1	789.1	873.8	85.5	1,748.4
1883	327.0	1,152.9	103.0	1,582.9	472.3	933.8	23.3	1,429.5	799.3	2,066.2	126.3	3,011.8

**Rolling Stock** (November 30, 1883).—Locomotive engines—passenger and special express, 225; freight and coal, 528; shifting, 142—total, 895; also, 12 not in use. Cars—passenger, 802; baggage, 105; mail and baggage, 15. Freight—platform (16-wh.), gun, 1; house (8-wh.), 4,196; (4-wh.), 28; cattle (8-wh.), 329; gondola (8-wh.), 5,844; (4-wh.), 60; lime (8-wh.), 221; (6-wh.), 47; (4-wh.), 328; sand and ore (8-wh.), 29; (6-wh.), 700; (4-wh.), 329; oil (8-wh.), 298; stone (4-wh.), 65—total, 12,475. Coal (8-wh.): iron, 3; wood, 10,194; (4-wh.): iron, 1,017; wood, 30,679—total, 41,893. In Transportation Department 161 wrecking, crane, supply, dump and sweeping cars; for signal men, 306 cars; in Roadway Department, 1,018 cars—total service cars, 1,485. Total cars in use, 56,775.

In addition to its rolling stock the company owns 100 stationary steam engines for workshops, pumping, etc., 4 portable engines and 9 portable pumps, 31 snow-plows, 43 carts, wagons, and drays, 108 express wagons, 283 horses and mules, 27 extra tenders, 16 lumber and stone trucks, 7 stone crushers, 25 scows and skiffs, 2 steam pile-drivers, 2 steam drills, and 1 dredging machine.

Statement of rolling stock for seven years:

	1877	1878	1879	1880	1881	1882	1883
Locomotive Engines, etc.....	415	416	478	506	508	539	907
Equivalent No. of 8-wheeled.							
Passenger, etc .....	393	393	504	506	506	508	925
Freight.....	3,770	3,787	4,510	5,001	5,503	6,533	11,884
Coal.....	11,288	11,259	11,421	11,397	12,123	13,015	26,045
Total Revenue Cars.....	15,451	15,439	16,435	16,904	18,132	20,056	38,854
Working Cars.....	390	363	431	455	459	476	844
Total Car Equipment.....	15,841	15,802	16,866	17,359	18,591	20,532	39,698

**Floating Stock**, November 30, 1883.—Steam Collier and Shipping Departments: Steam colliers, 13; steam tugs, 2; schooners, 2; barges, 61; horses, 16; carts and wagons, 6. Canal Department: Steam tugs, 3; wrecking boats, 3; barges, 365; dredge, repair, and boarding scows, 50; packet boats, 2; flat boats, 5; skiffs, 40; dredging machines, 4; horses and mules, 335; carts and wagons, 42; lumber trucks, 2.

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Statement of mileage of main line, branches, etc., November 30, 1883:

	NAMES OF LINES.	Merged or Leased.	RR.			
			2d Track.	Other Track.	Total Track.	
		Date.	m.	m.	m.	m.
Branch Lines:	PHILADELPHIA AND READING RR.—Main Line.....		98.4	98.4	164.4	361.2
	Northern Liberties and Penn Township: In Phila., Pa.	May 8, '71	1.4	1.4	2.4	5.2
	Port Kennedy: Port Kennedy, Pa., to Lime Kilns, Pa.	June 19, '72	1.2	.....	0.1	1.3
	Lebanon Valley: Reading, Pa., to Harrisburg, Pa.....	Mar. 20, '58	53.7	44.5	28.6	126.8
	Lebanon and Tremont: Leba'n, Pa., to Brookside, Pa.	May 8, '71	42.2	.....	25.7	67.9
	Schuylkill and Susqueh.: Rockville, Pa. to Auburn, Pa.	June 19, '73	53.4	.....	9.3	62.7
	Mt. Carbon: Mt. Carb., Pa., to Wadesv. & Mt. Laffy, Pa.	May 13, '72	8.5	.....	9.7	18.2
	Mahanoy & Shamokin: Mahanoy City, to Pt. Trevor- ton, and New Castle, to Mahanoy Plaine, Pa.....	Mar. 25, '71	64.6	12.4	73.7	150.7
	Moselem: Leesport, Pa., to Quarry, Pa.....		1.7	.....	0.7	2.4
	West Reading: Reading, Pa., to West Reading, Pa....	April 1, '73	1.9	.....	1.0	2.9
Total Lines Owned.....			327.0	156.7	315.6	799.3
	Chester Valley RR.: Bridgeport, Pa., to Downingtown, Pa.		21.5	.....	2.5	24.0
	Colebrookdale RR.: Pottstown, Pa. to Barto, Pa.....	Jan. 1, '70	12.8	.....	2.6	15.4
	Pickering Valley RR.: Phonixv., Pa., to Byer's Stat., Pa.	Sept. 1, '71	11.3	.....	1.0	12.3
	East Pennsylvania RR.: Reading, Pa., to Allentown, Pa.	May 1, '69	36.0	18.5	16.7	71.2
	Allentown RR.: Tiptown, Pa., to Kutztown, Pa.....		4.5	.....	0.4	4.9
	Little Schuylkill RR.: Pt. Clinton, Pa., to Tamanend, Pa.	July 1, '68	28.1	.....	26.1	54.2
	Mine Hill RR.: Schuylkill Haven, Pa., to Tremont, etc....	May 12, '64	53.1	21.8	59.1	134.0
	Mt. Carbon & Pt. Carbon RR.: Mt. Carbon, to Palo Alto.	Mar. 5, '00	2.5	2.5	13.5	18.5
	Mill Creek RR.: Palo Alto, Pa., to New Castle, Pa.....	July 25, '61	3.8	3.8	17.6	25.2
	Schuylkill Valley RR.: Palo Alto, Pa., to Reevesdale, Pa.	July 25, '61	11.0	5.3	11.4	27.7
	East Mahanoy RR.: E. M. Junc., to Waste-House Run, Pa.	July 1, '68	10.7	.....	5.1	15.8
	Shamokin, Sunbury & Lewisb. RR.: Shamokin, to W. Milton	July 2, '83	31.1	.....	7.3	38.4
	Philadelphia, Germantown and Norristown: Phila., Pa., to Norristown, Pa., Chestnut Hill, Pa., and Oreland, Pa.	Dec. 1, '70	33.5	20.4	27.3	81.2
	Catawissa RR.: Tamanend, Pa., to Newberry Junc., Pa.	Nov. 1, '72	96.5	.....	35.2	131.7
	Phila. and Chester Br. E.: Phila., Pa., to Chester, Pa....		14.2	4.9	3.3	22.4
	Norristown Junction RR.: In Norristown, Pa.....	1880	0.4	0.4	0.2	1.0
	North Penna. RR.: Phila., Pa., to Bethlehem, Pa. and Brs.	May 1, '79	86.4	49.9	40.5	176.8
	Delaware and Bound Brook RR.: Del. Riv. at Yardley, Pa., to Bound Brook, N. J., and Br'ch to Trenton, N. J.	May 1, '79	30.7	27.0	10.5	68.2
	Schuylkill and Lehigh: High's Farm, to Slatington, Pa....	May 1, '83	44.0	.....	3.7	47.7
	Central RR. of N. J.: Jersey City, to Phillipsburg, N. J....	May 29, '83	98.7	82.5	141.8	323.0
	Constable's Hook RR.: Centerville, to Constable Hook....	"	2.0	.....	3.9	5.9
	South Branch RR.: Somerville, N. J., to Flemington, N. J.	"	15.8	.....	3.5	19.3
	Manufacturers' RR.: Brill's, N. J., to Passaic River, N. J.	"	1.5	.....	1.1	2.6
	High Bridge RR.: High Bridge, N. J., to Chester, N. J....	"	15.8	.....	11.3	27.1
	Longwood Val. RR.: German Val., N. J., to Pt. Oram, N. J.	"	13.8	.....	3.4	17.2
	Dover and Rockaway RR.: Port Oram to Rockaway.....	"	4.7	.....	2.0	6.7
	Lake Hopatcong RR.: Kenvil, N. J., to Nolan's Point, N. J.	"	5.6	.....	0.9	5.8
	Ogden Mine RR.: Ogden Mine, N. J., to Nolan's Point, N. J.	"	10.0	.....	.....	10.0
	Ogden Mine Branch RR.: Ogden Mine RR. to Ogden Mine, N. J.....	"	2.7	.....	.....	2.7
	Long Branch & Sea Shore RR.: Sandy Hook, to E. Long Branch, N. J.....	"	10.6	.....	5.2	15.8
	New Jersey Southern RR.: Pt. Monmouth, to Atco, N. J....	"	78.0	.....	7.7	85.7
	West End RR.: East Long Branch, N. J., to West End, N. J.	"	1.4	.....	0.5	1.9
	Toms River RR.: Manchester, N. J., to Toms River, N. J....	"	7.5	.....	1.2	8.7
	Toms River & Watertown RR.: Toms River, to Barnegat.	"	14.8	.....	0.6	15.4
	Vineland Ry.: Atsion, N. J., to Bayside, N. J.....	"	46.8	.....	3.0	49.8
	New York & Atlantic Highlands RR.: At. Highlands, to Hopping Station.....	"	2.8	.....	0.3	3.1
	Lehigh & Susqueh. RR.: Phillipsb., N. J., to Union Jct., Pa.	"	162.8	67.3	56.2	316.3
	Nesquehoning Vy. RR.: Nesquehoning Jct., to Tamanend.	"	16.6	7.3	4.5	28.4
	Tresckow RR.: Silver Brook, Pa., to Audenried, Pa.....	"	7.5	.....	5.0	12.5
	*Summit Hill RR.: Mauch Chunk, Pa., to Summit Hill, Pa.	"	18.4	.....	0.4	18.8
	New York & Long Br. RR.: Perth Amboy, to Bay Head Jct.	"	38.0	38.0	14.9	90.9
	*Smyrna & Del. Bay RR.: Pierson's C., to Massey's Jct., Md.	"	20.0	.....	1.0	21.0
	*Kent County RR.: Massey's Jct. to Chestertown, Md.....	"	21.0	.....	2.0	23.0
	*Kent County RR. Ext.: Worton Jct, Md., to Nicholson, Md.	"	4.0	.....	.....	4.0
Total Lines Leased.....			1,152.9	349.6	583.7	2,086.2
	Reading and Columbia RR.: Sinking Spring, Pa., to Co- lumbia, Pa.....		39.5	.....	17.1	56.6
	Lebanon Branch.....		1.6	.....	.....	1.6
	Quarryville Br'ch: Lancaster, Pa., to Quarryville, Pa.		15.3	.....	2.4	17.7
	Reading, Marietta & Han. RR.: Columbia, to Chickies, Pa.		6.3	.....	0.3	6.6
	North-East Penna. RR.: Abington, Pa., to Hartsville, Pa.		9.5	.....	0.9	10.4
	Lehigh and Lackaw'a: Bethlehem, Pa., to Pen Argyl, Pa.		30.8	.....	2.6	33.4
Total Lines Controlled.....			103.0	.....	23.3	126.3
Total Lines Owned, Leased, and Controlled.....			1,582.9	506.3	922.6	3,011.8

\* Roads sublet to others.



**Operations** for year ending November 30, 1883 (1378.5 miles).—Trains run (passenger, 4,497,269; freight, 3,219,438; coal, 4,632,779), 12,349,486 miles. Total engine service, 17,247,552 miles. Passengers carried, 18,195,264; carried one mile, 235,293,176; average rate per mile, 1.987 cents. Merchandise moved, 7,159,682; moved one mile, 382,541,344 tons; average rate per mile, 2.01 cents. Coal moved, 10,677,532; moved one mile, 996,518,077; average rate per mile, 1.40 cents. Materials for use of road moved, 2,028,946 tons. Total tonnage on main road and laterals, including weight of passengers (tons of 2,000 lbs.), 22,938,311. Total miles run by engines since May, 1838, to date, 189,835,821. Total passengers carried to date, 130,793,880. Coal transported to date, tons of 2,240 lbs., 147,532,681. Total tonnage to date, ton of 2,000 lbs., 257,272,496. Total number of tons hauled one mile to date, 40,301,425,251.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$4,675,061 68	For Maintenance of Way.....	\$2,344,601 05
“ Merchandise.....	7,687,241 34	“ Motive Power Cars, etc.....	2,739,020 08
“ Coal.....	13,988,413 24	“ Transportation.....	4,881,956 96
“ Mail.....	68,113 10	“ Depot Account.....	830,278 38
Miscellaneous.....	1,261,948 96	General Expenses.....	1,124,247 53
Total (\$20,080.36 per mile).....	\$27,680,778 32	Total (\$8,647.23 per mile).....	\$11,920,204 00

Net earnings (56.94 per cent.), \$15,760,574.32. Add shipping receipts Port Richmond, Elizabethport and Port Johnston, \$595,158.96—total income of railroad department over working expenses, \$16,355,733.28. From which deduct sundry expenses: contingent, legal, advertising, etc., \$527,026.94; rents of properties, \$220,246.27; repairs of company's dwellings, etc., rented, \$29,057.30; Port Richmond and Elizabethport shipping expenses, \$380,210.62; profit and loss, damages, etc., \$50,405.10; insurance account, \$15,068.68; State, county, and city taxes on property, \$195,129.74; State tax on gross receipts, \$170,928.99; State tax on capital stock, \$55,909.36; renewal fund (5 cents per 100 tons transported one mile, and amount expended in addition), \$805,582.39; leased lines, \$5,544,923.61—total, \$7,994,489; available revenue from Railroad Department, \$8,361,244.28.

**Profit and Loss Account**, November 30, 1883.—Profit from operations of RR., \$8,361,244.28; from steam colliers, \$179,845.39—total credits, \$8,541,089.67. *Contra:* Loss on Canal business, \$475,730.36; loss on Richmond coal barges, \$13,715.08; interest on funded debt accrued, \$4,957,452.70; interest on bonds and mortgages, \$142,084.56; debit balance, interest account, \$341,302.34; interest accrued on bonds issued in 1883, \$248,400.66; balance, net gain for year, \$2,362,403.97.

Stock and bonds listed on New York, Philadelphia and London Stock Exchanges. Annual meeting, second Monday in January; books close for annual meeting about a week prior thereto.

Of the loans of the Schuylkill Navigation Co., \$1,200,000 in amount matures in 1895, \$756,650 in 1913 and \$621,600 in 1915.

The item “Stocks of Leased Lines, etc.,” in General Balance Sheet, consists of East Pennsylvania RR. stock, \$949,358.13; Reading and Columbia RR. stock, \$232,480; Allentown RR. stock, \$320,582.99; East Mahanoy RR. stock, \$247,295.61; Mine Hill and Schuylkill Haven RR. stock, \$159,499.75—total, \$1,929,946.48.

The deferred income bonds have a nominal par value of \$25,501,030. The amount for which they appear charged in the balance sheet represents the price at which they were issued.

The car trust of \$2,000,000, bearing interest at 6 per cent., referred to in the last (1882) annual report, was created, the certificates sold for 98½ per cent. cash, and the proceeds applied to the payment of the Receivers' certificates of both companies.

## General Balance Sheet (R.R. Co.), November 30, 1883.

Railroad Property, \$44,759,505 89:		Cap. Stock (par \$50), \$34,734,675 28:	
Railroad.....	\$27,359,976 48	Common.....	\$33,182,875 28
Depots.....	4,724,687 64	Preferred.....	1,551,800 00
Engines and Cars.....	10,398,057 40	Funded Debt:	
In Car Trust.....	2,276,784 37	Mortgage Loans.....	67,175,891 63
Real Estate.....	8,207,108 04	Debtenture Loans.....	11,087,400 00
Stocks of Leased Lines, etc.....	1,929,946 48	Conv. Adj. Scrip, 1883-88.....	2,991,360 00
P. & R. C. & I. Co., \$47,737,965 53:		Car Trust Cert. of Feb. 15, 1883.....	2,000,000 00
Capital Stock.....	8,000,000 00	Schuylkill Nav. Co. Loans.....	2,578,250 00
Bond and Mtge., July 1, 1874.....	29,737,965 53	E. Penn. R.R. Co. Loan (1888).....	495,900 00
Bond and Mtge., Dec. 28, 1876.....	10,000,000 00	Bonds and Mortgages.....	2,049,080 95
Steam Colliers.....	2,561,245 24	Deferred Income Bonds.....	7,650,308 94
Coal Barges on Canals.....	498,365 41	Deb. and Guar. Scrip.....	618,144 10
Schuylkill Nav. Wks. & Franchises	1,000,000 00	Bills Payable and Loans.....	5,825,150 00
Assets, \$41,412,082 56:		Due on Stock and Bonds Pur'ched.....	3,329,002 16
Cash.....	618,800 31	Due Leased Lines, Rental.....	1,643,491 83
Bills Receivable.....	453,075 11	Interest and Dividends unpaid.....	1,155,268 64
Freight and Toll Bills.....	1,183,363 10	State Tax on Capital and Receipts.....	545,354 65
Stocks and Bonds.....	16,687,054 58	Due Connecting RRs.....	547,455 04
Materials on Hand.....	1,579,986 57	Wages, Materials, etc.....	1,587,503 11
Debts due to the Company.....	20,889,752 89	Sinking Fund, Loan of '36-82.....	166,070 45
Discount, etc., on Loan of 1874-1908	500,000 00	Sinking Fund, S. N. Co. Imp. B'ds.....	228,000 00
Exp., Deferred Income B'ds, etc.....	298,320 50	Insurance Fund, Credit Balance.....	493,901 77
Funded Coupons not Matured.....	692,727 00	Sundry Credits.....	514,472 19
Profit and Loss.....	2,613,240 41	Due on Current Business.....	1,090,149 20
		Mat'ls rec'd thro' lease C.R.R. of N.J.....	595,156 83
		Profit and Loss.....	3,223,430 79
Total Assets.....	\$152,200,457 06	Total Liabilities.....	\$152,200,457 06

## Statement of capital account of P. &amp; R. RR. Co. for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Common Stock.....	32,726,375	32,726,375	32,726,375	32,726,375	32,831,375	32,831,375	33,182,875
Preferred Stock.....	1,551,800	1,551,800	1,551,800	1,551,800	1,551,800	1,551,800	1,551,800
Mortgage Loans.....	55,042,500	55,285,500	55,457,500	55,710,500	55,696,100	56,279,319	65,384,351
Debtenture Loans.....	11,663,300	11,656,700	12,241,000	11,838,400	11,678,500	11,655,000	11,087,400
Scrip, 1877-82.....	4,294,396	5,284,447	5,305,733	5,150,719	5,171,124	5,078,224	2,404,684
Bonds and Mortgages.....	1,869,078	1,843,745	1,846,378	1,928,953	1,921,485	1,964,042	2,049,031
Schuylkill N. Co.'s L's.....	2,578,250	2,578,250	2,578,250	2,578,250	2,578,250	2,578,250	2,578,250
East Pa. R.R. Loan.....	495,900	495,900	495,900	495,900	495,900	495,900	495,500
Def. Inc. Bonds & Scrip.....						7,605,485	7,650,309
Sinking Fund.....	577,085	381,861	394,070	394,070	394,070	394,070	394,070
Skg. F'd B'ds Can., etc.....	1,309,765						
All Other Liabilities.....	8,277,932	9,070,522	11,256,210	15,443,527	18,201,314	13,229,133	25,422,187
Total Liabilities.....	120,386,281	120,875,100	123,853,216	127,818,494	130,519,918	133,662,606	152,200,457
Railroad.....	26,318,378	26,318,378	26,318,378	26,318,378	26,318,378	26,318,378	27,359,976
Depots.....	4,194,711	4,194,711	4,194,711	4,194,711	4,194,711	4,194,711	4,724,688
Engines and Cars.....	9,355,442	9,355,442	9,355,442	9,355,442	9,355,442	9,355,442	12,674,842
Real Estate.....	7,688,344	7,688,344	7,688,344	7,688,344	7,688,344	7,688,344	8,207,108
R.R. & Tel. Stocks (V'see).....	1,945,745	1,945,745	1,945,745	1,929,946	1,929,946	1,929,946	1,929,946
P. & R. C. & I. Co. Stock.....	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Do. Bonds and Mortg's.....	39,737,966	39,737,966	39,737,966	39,737,966	39,737,966	39,737,966	39,737,966
Steam Colliers.....	2,671,269	2,561,245	2,561,245	2,561,245	2,561,245	2,561,245	2,561,245
Canals, Barges, etc.....	1,463,713	1,463,713	1,463,713	1,463,713	1,463,713	1,463,713	1,463,713
Cash and Receivables.....	1,488,780	968,289	1,032,402	1,449,441	3,641,614	2,117,993	2,255,239
St'k & Bonds held by Co.....	5,169,425	6,907,811	7,033,311	7,148,428	7,102,513	8,621,007	16,687,054
Materials and Supplies.....	671,477	654,908	735,600	1,027,000	1,186,658	1,547,760	1,579,987
New Equipment, etc.....				1,516,282	2,751,684	5,003,233	
Debts Due to Co., etc.....	4,849,140	5,327,315	8,561,425	10,914,474	11,129,112	12,970,012	21,188,073
Fd. coup. not yet m't'd.....	4,412,732	4,209,792	2,602,084	1,381,896	469,953		692,727
Dis., etc., Loan 1874-1908.....	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Profit and Loss.....	1,519,159	1,041,441	2,104,863	2,613,241	2,470,652	1,634,871	2,613,241
Total Assets.....	120,386,281	120,875,100	123,853,216	127,818,494	130,519,918	133,662,606	152,200,457



# 312 PENNSYLVANIA—PHILADELPHIA AND READING RR.

## Statement of funded debt outstanding November 30, 1883:

6 per cent. £ Mortgage Loan, 1843-1910, Coupons.....	\$967,200 00	
6 " " " " 1843-1910, " .....	545,500 00	
6 " " " " 1844-80, " .....	1,000 00	
6 " " " " 1844-1910, " .....	795,000 00	
6 " " " " 1848-1910, " .....	92,000 00	
6 " " " " 1849-1910, " .....	67,000 00	
6 " " Mtg. Conv. Loan, 1857-86, " .....	79,000 00	
7 " " Mortgage " 1868-93, " .....	2,700,000 00	
		\$5,246,700 00
Consolidated Mortgage Loan, 1871-1911:		
6 per cent. gold \$ or £ Coupon.....	\$6,999,000 00	
6 " " " " Registered.....	305,000 00	
6 " " " " " .....	858,000 00	
7 " " " " Coupon.....	3,839,000 00	
7 " " " " " .....	7,310,000 00	
		\$18,811,000 00
Improvement Mortgage Loan, 1873-97:		
6 per cent. gold \$ or £, Coupon.....		9,364,000 00
		\$33,421,700 00
General Mortgage Loan, 1874-1908:		
6 per cent. gold \$ or £, Coupon.....	\$19,686,000 00	
7 " " " " " .....	5,000,000 00	
		\$24,686,000 00
Income Mortgage Loan, 1876-96:		
7 per cent. \$ Coupon.....		\$2,454,000 00
Consolidated Mortgage Loan, 1882-1922:		
5 per cent. gold \$, first series.....	\$3,102,500 00	
5 " " " \$, fractional scrip.....	30,564 10	\$3,133,064 10
Consolidated Mortgage Loan, 1883-1933:		
5 per cent. gold \$, Coupon.....	1,683,500 00	
5 " " " \$, fractional scrip.....	6,087 53	
		\$1,689,587 53
		\$65,584,351 63
Scrip, 1877-82:		
6 per cent. Gen. Mtge., gold \$ or £.....	\$226,170 00	
6 " " " \$ or £, extended to July 1, 1885.....	1,468,080 00	
6 " " Perk. Mtg. Guar., gold \$ or £.....	10,350 00	
6 " " " \$ or £, extended to July 1, 1885.....	86,940 00	
Bonds and Mortgages on Real Estate.....		2,049,030 95
		\$69,224,922 58
Total Mortgage Loans and scrip.....		
6 per cent. \$ Conv. Adjustment Scrip, 1883-88, Coupon.....	\$2,991,360 00	
Car Trust Certificates, issue of Feb. 15, 1883, Coupon.....	2,000,000 00	
6 per cent. \$ Debenture Loan, 1888-93, Coupon.....	650,200 00	
6 " " " " 1878-98, " .....	20,300 00	
7 " " " " 1870-90, " .....	27,000 00	
7 " " " " 1873-93, " .....	10,389,900 00	
Scrip, 1877-82:		
6 per cent. Debenture and Guarantee.....	\$317,000 00	
6 " " " " " ext'd to July 1, 1884.....	292,890 00	
6 " " " " " fractional.....	3,164 10	
	613,144 10	
Deferred Income Bonds (nominal par value \$23,795,650).....		7,138,695 00
Scrip for do. (nominal par value \$1,705,380).....		511,613 94

## Receipts, expenses, etc., of canals, steam colliers, etc., year ending Nov. 30, 1883:

	Receipts.	Expenses.	Net. Receipts.	Rental.	Profit.	Loss.
	\$	\$	\$	\$	\$	\$
Schuylkill Canal.....	548,284 13	195,826 82	352,457 31	623,959 38		271,502 07
Schuylkill Canal Fr. Line....	305,717 99	286,317 67	19,400 32		19,400 32	
Susquehanna Canal.....	69,685 93	49,770 90	19,915 03	243,543 64		223,628 61
Steam Colliers.....	533,351 77	353,506 38	179,845 39		179,845 39	
Coal Barges.....	64,950 87	78,665 95	def. 13,715 08			13,715 08
	1,521,990 69	964,087 72	557,902 97	867,503 02	199,245 71	508,845 76

Net loss on canals, steam colliers, etc., \$309,600.05.

## Statement of business of canals, steam colliers, for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,795,742	1,695,528	1,683,902 89	1,587,517	1,666,803	1,556,467	1,521,990
Gross Expenses.....	1,035,969	900,364	968,201 80	899,657	936,853	970,010	964,067
Net Earnings.....	759,773	796,164	715,701 09	681,860	729,950	586,457	557,903
Rentals, etc.....	855,245	855,500	831,439 54	871,158	816,581	830,473	867,503
Deficit.....	95,472	59,336	115,738 45	189,298	86,732	244,016	309,600

## Statement of rolling stock and railroad operations for seven years:

	1877	1878	1879	1880	1881	1882	1883
Pass. Train Miles.....	1,694,412	1,745,547	2,101,392	2,576,989	3,008,313	3,172,856	4,497,269
Freight Train Miles....	1,965,981	2,068,011	2,326,192	2,374,595	2,308,155	2,489,622	3,219,438
Coal Train Miles.....	5,066,651	4,279,291	5,875,171	3,139,043	3,591,190	3,327,345	4,632,779
Passengers Carried.....	6,674,889	6,376,413	7,908,648	9,822,422	10,561,853	12,027,470	18,195,264
Passenger Miles.....	74,315,237	75,110,715	98,982,902	132,837,063	142,552,450	157,545,680	235,293,176
Freight (tons) Moved..	2,837,648	2,737,839	4,177,976	5,144,044	5,965,818	6,404,709	7,159,682
Freight (tons) Miles....	147,961,961	151,307,388	228,887,221	253,309,495	303,460,478	327,347,373	382,541,344
Coal (gross tons) Mov'd.	7,255,318	5,909,140	8,147,580	7,179,409	7,516,868	7,868,046	10,677,532
Coal (ton) Miles.....	563,564,437	459,184,804	589,509,692	542,852,074	583,689,725	628,975,470	996,518,077
Material (tons).....	313,981	412,110	631,753	741,036	849,417	1,085,674	2,028,946
Tons (includ. Pass., etc.)	11,833,826	10,383,317	14,673,159	14,842,766	16,841,807	18,054,351	22,998,311
Travel.....	\$ 1,610,050	\$ 1,526,423	\$ 1,994,159	\$ 2,674,257	\$ 2,872,428	\$ 3,142,194	\$ 4,675,062
Merchandise.....	2,913,588	2,690,766	3,827,496	5,058,145	5,671,478	6,308,067	7,687,241
Coal.....	7,505,207	7,206,952	7,186,222	8,357,812	9,085,069	9,754,312	13,988,413
Mail and Other.....	114,065	115,452	98,475	848,472	983,471	1,129,076	1,925,221
Gross RR. Earnings....	12,142,910	11,539,593	13,106,352	16,938,886	18,612,441	20,333,649	28,275,937
Working Expenses.....	5,529,355	5,231,772	6,208,349	7,530,691	8,451,646	9,209,177	11,920,204
Net RR. Earnings....	6,613,555	6,307,821	6,898,003	9,418,195	10,160,795	11,124,472	16,355,733
Rents, Leased Lines....	1,211,002	1,209,651	1,776,194	2,495,001	2,546,959	2,570,365	5,544,923
Prof. & Loss, Prem., etc.	119,182	33,731	24,206	24,805	57,498	60,883	50,405
Insurance Account.....	20,305	18,860	18,042	18,290	17,806	17,417	15,069
State, Co., & City Taxes	177,923	168,553	115,773	127,143	136,590	141,028	185,130
State Tax on Gross Rec.	76,218	92,527	96,225	125,220	139,881	152,945	170,292
" on Cap. Stock.....				48,970	70,503	63,014	55,909
Renewal Fund.....	397,439	340,124	454,411	573,964	739,594	912,765	805,532
Shipping Expenses.....	319,769	224,148	294,139	298,655	387,285	404,516	380,211
Contingencies, etc.....				509,752	489,204	510,766	776,331
Total Sundry Expenses.	2,221,838	2,067,594	2,778,992	4,221,800	4,585,260	4,833,699	7,994,489
Net Income.....	3,391,217	4,220,227	4,119,011	5,196,395	5,575,535	6,290,773	8,361,244
Other Receipts.....	77,276	199,364	42,752	226,033	290,481	271,548	179,845
Available Revenue....	4,468,493	4,419,591	4,161,763	5,422,428	5,866,016	6,562,321	8,541,089
Interest on Bonds.....	4,185,222	4,576,576	4,624,015	4,630,061	4,612,189	4,627,678	5,205,853
Int. on Bds. & Mtg. R. Est.	112,664	111,695	118,427	143,697	145,467	141,449	142,085
Dividends, S. Funds, etc.							
Debit Balance Int. Acct.	238,598	504,031	366,144	741,715	588,659	441,850	341,302
Losses on Canals, etc...	95,472	95,336	115,738	415,332	377,113	515,563	489,445
Total Payments, etc....	4,631,944	5,251,645	5,224,324	5,930,805	5,723,428	5,726,540	6,178,685
Credit, Profit and Loss.					142,588	835,781	2,362,404
Debit, Profit and Loss..	163,451	839,047	1,063,422	508,378			
Earnings p. Passenger..	24.1 c.	23.9 c.	25.2 c.	27.2 c.	27.2 c.	26.1 c.	25.7 c.
" p. Fgt. (ton)....	102.7 c.	97.6 c.	91.6 c.	93.3 c.	95.1 c.	98.4 c.	107.4 c.
" p. Coal (ton)....	103.4 c.	125.0 c.	88.2 c.	116.3 c.	120.9 c.	124.0 c.	131.0 c.

On August 26, 1882, provision was made for an issue of \$160,000,000 5 per cent. consolidated mortgage bonds, in two series of \$80,000,000 each, \$72,942,700 of the 1st series to be used in retiring the entire mortgage bonds of the RR. Co. and the divisional mortgages of the Coal and Iron Co., and \$69,903,910.14 of the second series to be reserved to meet the following obligations:

M'tg's and ground-rents on parcels of the P. & R. RR. Co.'s real est..	\$1,936,006 81
Convertible bonds of the P. & R. RR. Co.....	10,422,900 00
Debenture bonds of the P. & R. RR. Co.....	1,124,900 00
Debenture bonds of the P. & R. C. & I. Co.....	1,731,000 00
M'tg's and ground-rents on parcels of the real est. of the P. & R. C. & I. Co.	694,132 62
Share capital and obligations of the leased lines of the P. & R. RR. Co., less amount owned by the company.....	53,994,970 71

Total.....\$69,903,910 14

The first series bonds have priority over the second, and run for forty years from May 1, 1882, with interest payable May and November. The second series run for fifty years from February 1, 1883, interest February and August. Interest is payable in gold in Philadelphia and New York, and in sterling at the rate of 4 shillings and 1 penny to the dollar in London.



# 314 PENNSYLVANIA—PHILADELPHIA AND READING RR.

The company holds \$5,578,000 bonds of the consolidated mortgage loan of 1871-1911 to meet the \$5,246,700 bonds issued prior to that time, and \$29,990,000 of the general mortgage loans of 1874-1908 to meet the \$28,175,000 consolidated mortgage and improvement mortgage loans.

On January 5, 1883, the company issued a circular outlining a plan for the readjustment of the affairs of the company by the exchange and conversion of junior securities. (See MANUAL for 1883, page 332.) On June 27, 1883, a second circular was issued to the effect that

"The Philadelphia and Reading RR. Co. and The Philadelphia and Reading Coal and Iron Co. will resume cash payments, at maturity, of coupons and interest upon all direct obligations or guarantees of both companies maturing on and after July 1st, 1883.

"Holders of deferred coupon dollar scrip will be entitled, on and after July 2d, 1883, to receive cash for all back interest to July 1st, 1883, inclusive, and the principal of the scrip will be stamped 'Interest paid to July 1st, 1883, and payment of principal extended, at six per cent. interest, to July 1st, 1884.'

"Holders of coupons matured prior to July 1st, 1883, upon any direct obligations of, or bonds guaranteed by, either Company, will be entitled to convert the same into first series five per cent. consolidated mortgage bonds of The Philadelphia and Reading RR. Co. at par."

The following table shows the extent to which outstanding obligations of the Company have been funded into new securities, under the above circulars, to November 30, 1883:

Into Convertible Adjustment Scrip.		Into Five p. c. Consols, First Series		Into Five p. c. Consols, Second Series.	
Name of Obligation or Guarantee.	Amount.	Name of Obligation or Guarantee.	Amount.	Name of Obligation or Guarantee.	Amount.
Debtenture & g'rantee scrip	\$1,872,400	Principal:		Principal:	
Coupons:		P. & R. C. & I. Co. divi-		P. & R. RR. Co. deb. loans.	\$560,300
P. & R. RR. Co. deb. loans.	15,225	sional coal land mtges...	\$730,000	P. & R. C. & I. Co. "	579,000
" " deb. conv. "	61,360	Schuylkill Nav. Co. loans..	18,500	Pickering Val. RR. Co. loans	21,700
P. & R. C. & I. Co. deb.	78,645	Coupons:		Colebr'kdale RR. Co. "	48,000
" div'l coal land mtgs.	176,206	P. & R. RR. Co. deb. conv. l'ns.	1,480,398	Schuylkill Nav. Co. "	71,000
Schuyl' Nav. Co. loans, etc	4,305	" " deb. loans....	17,066	Susq. Canal Co. "	398,000
Susq. Canal Co. loans....	1,800	P. & R. C. & I. Co. deb. loans	37,380	Coups'n&int. Susq. Can. Co. "	21,587
		" div'l coal land mtgs.	30,555		
		Pickering Val. RR. Co. l'ns.	8,575		
		Colebr'kdale RR. Co. loans.	3,645		
		Schuyl' Nav. Co. loans, etc.	2,802		
		Susq. Canal Co. loans.....	50,460		
	\$2,209,940*		\$2,379,292		\$1,689,587

\* The difference between this amount and the amount of \$2,991,360, shown in the general balance-sheet, viz., \$781,420, is owned by the company, less \$23,000 sold.

"In addition to the old obligations so funded into the new, the Managers have bought for the company the following overdue obligations, viz.:-

"Deferred coupon dollar scrip, etc.....	\$824,035
"General mortgage and Perkiomen sterling scrip.....	652,050
"Income mortgage bonds.....	240,000

"Total.....\$1,716,085

"In addition to the earnings of the company, all the money required for the purchase of the above securities; for the completion of the Shamokin, Sunbury and Lewisburg RR., \$1,751,000; for the purchase of additional coal lands and collieries, and for the construction of engines and cars by the Coal and Iron Company, about \$1,300,000; for payment on account of purchase of Central RR. Co. of New Jersey stock, hereafter referred to, say, \$510,000; and for other capital accounts, has been supplied by increasing the floating debt of the Company; the Managers believing that so long as money could readily be obtained at not over six per cent. with the abundant collaterals they had at their disposal, it was better to make temporary loans at six per cent. interest, than to sell at the then market prices the balance of the Convertible Adjustment scrip, or the unissued Income mortgage bonds, or any other funded obligations, the sale of which would involve the payment of a higher rate of interest for any great length of time. The entire floating debt of the railroad company is, as of January 10th, \$6,754,291; in addition to this, there is due by the Company \$3,460,311, balance of the purchase of fifty thousand shares of the Central RR. Co. of New Jersey, bought at an average price of \$78.04 per share. As the stock of the Central RR. Co. of New Jersey is now a guaranteed six per cent. stock, and represents to that extent an obligation of the Company, the purchase of fifty thousand shares at this price was considered highly advantageous.

"Of the issue of Income mortgage bonds which by the terms of the mortgage must be redeemed out of the earnings of the company before any dividend can be made, there are still outstanding \$2,141,000. The difference between this sum and the amount of \$2,454,000, as shown in the balance-sheet (\$313,000), represents the amount already bought by the Company. The Managers deem it advisable that the floating debt of the railroad company, the balance due upon the purchase of the 50,000 shares of the Central RR. Co. of New Jersey, and the outstanding Income bonds, should be paid as soon as possible; and to provide the means of doing so, they recommend the creation of a Collateral Trust loan of \$12,000,000, in fifty-year coupon or registered bonds, bearing interest at five per cent. per annum, and secured by the deposit of the securities named in the following table, wherein is shown the par and market or estimated value of the same, and the annual revenue now being earned upon them.

NAME.	Par Value.	Market Value.		Annual Income, based on the rate of Dividend and Interest.	
		Per ct. of par.	Amount.	Per cent.	Amount.
STOCKS.					
Central RR. Co. of New Jersey.....	\$5,000,000	89	\$4,450,000	6	\$300,000
East Pennsylvania RR. Co.....	1,136,350	102	1,159,077	6	68,181
Shamokin, Sunbury and Lewisburg RR. Co.....	1,000,000	90	900,000	6	60,000
Mine Hill and Schuylkill Haven RR. Co.....	352,150	134	471,881	7	24,650
East Mahanoy RR. Co.....	249,000	126	313,740	6	14,940
Junction RR. Co.....	86,200	150	129,300	10	8,620
Mill Creek and Mine Hill Nav. and RR. Co.....	48,175	160	77,080	10	4,817
Mount Carbon and Port Carbon RR. Co.....	38,800	160	62,080	12	4,656
Schuylkill Valley Navigation and RR. Co.....	62,300	70	43,610	5	3,115
Tidewater Pipe Co., special certificates.....	373,000	175	652,750	40	149,200
"    "    trustees' certificates of vot- ing-stock.....	225,500	175	412,125	40	94,200
BONDS.					
P. and R. RR. Co. Income mortgage*.....	5,000,000	99	4,950,000	7	350,000
Preston Coal and Imp't Co., first mortgage.....	1,090,000	110	1,199,000	7	76,300
Reading and Columbia RR. Co.....	1,000,000	95	950,000	6	60,000
Tremont Coal Co. mortgage.....	900,000	95	855,000	6	54,000
Central RR. Co. of N. J. convertible debenture.....	600,000	86½	519,000	6	36,000
Sham., Sunb. and Lew. RR. Co., first mortgage.....	192,000	98	188,160	5	9,600
"    "    "    sec'd ".....	489,000	90	440,100	6	29,340
Tidewater Pipe Co., mortgage.....	297,000	100	297,000	6	17,820
Mam. Vein Coal and Iron Co., first mortgage.....	223,000	120	267,600	8	17,840
Locust Dale Coal Co., first mortgage.....	156,000	110	171,600	7	10,920
Perkiomen RR. Co., first mortgage.....	135,000	100	135,000	6	8,100
"    "    "    freight.....	50,000	100	50,000	6	3,000
Philadelphia, Reading and Pottsville Tel. Co....	200,000	100	200,000	6	12,000
Total.....	\$18,913,475		\$18,894,103		\$1,417,299

\* To be stamped with release of sinking fund clause and of obligation to pay out of earnings.

There are now on the lands of the Philadelphia and Reading Coal and Iron Company 74 collieries, exclusive of the small operators. Of these 47 have been worked by the Co., 19 have been leased, and 8 temporarily abandoned or under repairs. The company also worked 12 leased collieries. The tonnage was as follows:

Mined by company from lands owned and controlled.....	3,668,754 19
Mined by company from lands leased.....	913,912 87

Total tonnage mined by the company.....	4,582,667 06
Mined by tenants from land owned and controlled by company.....	1,491,464 10

Total tonnage mined by company and others.....6,074,131 16

The cost per ton of mining coal in 1883 was 149.5 cents, an increase of 2.2 cents as compared with the cost of previous year. The collieries were worked 227.5 days, as compared with 205.6 in 1882, 198.3 in 1881, 173.9 in 1880, 243.5 in 1879, and 167.7 days in 1878.

During the year there was expended in improvements, such as breakers, machinery, etc., the sum of \$784,879.47.

The iron-ore mines have been idle during the year, excepting the Cumberland Ore Banks, which have been worked 166½ days.

The repair-shops at Pottsville produced during the year 11,649,036 lbs. iron castings; 2,492,701 lbs. iron forgings; 558,128 lbs. boiler work; 99,343 lbs. brass and gun metal castings; 164 new steam boilers; 535 new mine cars, and 32 new gunboats and mine cages.

The Reading shops produced during the year 27,601,316 lbs. iron castings; 3,119,836 lbs. iron forgings; 433,934 lbs. brass castings; 212,299 lbs. white-metal castings; 23 locomotives built and 330 ditto repaired; 10 twelve-wheeled parlor cars, 16 eight-wheeled passenger cars, 644 eight-wheeled coal cars, and 145 eight-wheeled



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and 23 four-wheeled merchandise cars built; 350 eight-wheeled passenger, 4,195 eight-wheeled, 1 six-wheeled, and 326 four-wheeled merchandise; and 579 eight-wheeled, and 345 four-wheeled coal cars repaired.

Statement of production of coal and iron ore for seven years (November 30):

	1877	1878	1879	1880	1881	1882	1883
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Collieries Operated by Co.	3,794,529	2,727,608	4,269,929	3,460,464	3,937,607	4,111,830	4,582,667
Collieries Oper. by Lessees.	1,389,108	1,100,181	1,300,322	1,235,642	1,464,993	1,512,959	1,491,465
Total Tonnage Mined.	5,183,637	3,827,789	5,570,251	4,696,106	5,422,600	5,624,789	6,074,132

Tonnage expenses and average cost per ton for coal at collieries worked by Philadelphia and Reading C. & I. Company for seven years:

Coal Mined (tons).....	3,794,529	2,727,608	4,269,929	3,460,464	3,937,607	4,111,830	4,582,667
Expenses of Mining, etc....	\$3,942,562	\$3,374,004	\$4,881,368	\$4,971,370	\$5,895,555	\$6,058,490	\$6,851,347
Average Cost per Ton.....	103.9 c.	123.7 c.	114.3 c.	143.6 c.	149.7 c.	147.3 c.	149.5 c.

The same for iron ore, but the cost less royalty at shipping point:

Iron Ore Mined (tons).....	47,572	33,438	6,615	29,568	11,361	18,000	13,990
Cost at Ship'g Pt. less Roy'ty	\$43,675	\$37,685	\$20,243	\$47,763	\$24,257	\$34,229	\$10,489
Average Cost per Ton.....	91.8 c.	112.7 c.	306.0 c.	161.5 c.	213.5 c.	190.1 c.	75.0 c.

The number of persons employed at the collieries was—in 1873, 5,000; in 1874, 8,000; in 1875, 9,000; in 1876, 9,110; in 1877, 11,428; in 1878, 10,630; in 1879, 12,661; in 1880, 13,093; in 1881, 13,509; in 1882, 13,705; in 1883, 16,345.

During the year there were 195 serious accidents, being 1 to each 23,501 tons mined; and 46 fatal accidents, or 1 to each 99,623 tons mined.

The company's rolling-mill at Reading produced 10,323.5 tons iron rails, 11,842.18 tons steel rails, 3,152 tons of spliced plates, steel-rail crop ends, etc. The net profit of operations for the year was \$4,301.73.

Income Account of the Philadelphia and Reading Coal and Iron Co., 1883:

Coal Rents, 1,133,529.18 tons.....	\$296,263 11	Mining 4,582,667.06 tons.....	\$6,851,346 98
Land Rents.....	14,063 97	Coal Purchased, 110,473.02 tons.....	323,385 43
House Rents.....	93,583 44	Royalty on Leased Collieries.....	416,417 04
Furnace and Iron Ore Rents.....	14,721 76	Tolls, etc., P. & R. RR. and other Cos.	6,462,297 52
Coal Sales, 4,627,011 tons.....	15,354,113 08	Freights, Shipp'g Charges, etc. (coal)	762,925 36
Rolling-Mill Sales.....	1,079,883 05	Iron Ore, etc.....	4,158 50
Iron Ore Sales.....	11,545 05	Rolling Mill.....	1,075,586 32
Interest and Dividends.....	174,658 14	Land Department.....	230,969 66

Total Receipts.....\$17,038,858 60

Total Payments.....\$16,117,086 81

Leaving credit to profit and loss, \$921,771.79 applicable to interest for the year.

General Balance Sheet, P. and R. Coal and Iron Co., November 30, 1883.

Coal Lands.....	\$41,296,250 50	Capital Stock.....	\$8,000,000 00
Other Real Estate.....	1,519,891 53	Purchase Money Mtg. Bonds:	
Improvements and Equipments....	9,478,465 94	1872-1892.....	\$9,633,000
Leasehold Collieries.....	1,735,971 94	1872-1902.....	150,000
Stocks and Bonds.....	5,933,599 24	1873-1893.....	286,000
Timber and Iron Ore Lands.....	1,246,127 06	1874-1884.....	209,000
Miners' Houses, etc.....	687,267 85	1874-1894.....	1,240,000
Supplies, Dead Work, etc., etc., etc.	1,789,891 90	1882-1892.....	412,000
Debts Due to Co.....	836,465 24	1883-1888.....	270,000—12,300,000 00
Frcns., Roll'g Mills, & other prop'ty	1,859,595 21	Real Estate Bonds and Mtgs., etc....	846,988 08
Supplies, Coal, Ore, etc.....	2,498,030 03	B'ds & Mtgs. held by P. & R. RR. Co.	39,737,965 53
Old Interest, etc.....	\$9,181,563 01	Debenture Bonds, 1872-92.....	1,152,000 00
Less Prof. & Loss Cred. 921,771 79—	8,259,791 22	Floating Debt.....	658,191 66
Bills Receivable.....	172,219 17	Wages and Material Bills.....	971,743 42
Coal Bills Due.....	1,057,378 24	Current Business Debts.....	731,940 04
Rents Due.....	48,393 34	Coupons, Interest, etc.....	99,957 50
Cash on Hand.....	278,896 44	Debts Due P. & R. RR. Co.....	14,292,450 62
Total Assets.....	\$78,691,236 85	Total Liabilities.....	\$78,691,236 85

Statement showing the gross receipts, expenses, number of tons of freight and number of passengers moved, and cost per ton and per passenger moved, of the Philadelphia and Reading RR. from 1850 to 1883, inclusive:

YEAR	Receipts, Coal.	Receipts, Mdse.	Receipts, Pass., Mail, etc.	Total Receipts.	Trans- portation Expenses	Roadway Expenses	Shipping Expenses, Rents, etc.	Total Expenses.	Net Receipts, RR. Dept.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
1850..	2,071,731	125,822	166,405	2,363,958	792,024	164,780	133,519	1,090,323	1,233,635
1851..	2,018,871	123,072	171,787	2,314,330	872,955	160,569	155,413	1,188,937	1,125,393
1852..	2,150,077	128,964	190,985	2,450,026	874,641	202,132	151,866	1,228,639	1,251,987
1853..	2,254,694	180,612	252,981	2,688,287	878,071	178,480	165,986	1,222,537	1,465,750
1854..	3,253,823	231,626	296,190	3,781,639	1,225,321	220,209	195,682	1,641,212	2,140,427
1855..	3,664,096	325,851	331,848	4,321,794	1,225,239	285,643	216,997	1,727,879	2,593,915
1856..	3,242,458	348,699	322,584	3,913,741	1,238,970	324,168	261,218	1,824,356	2,089,385
1857..	2,412,923	329,986	322,612	3,065,521	1,072,099	266,588	143,059	1,481,746	1,583,775
1858..	1,865,693	335,915	309,143	2,510,751	858,494	223,309	117,996	1,199,799	1,310,952
1859..	1,883,685	474,888	365,720	2,724,293	899,222	233,578	143,381	1,276,181	1,448,112
1860..	2,328,158	599,620	384,768	3,312,546	971,511	289,787	242,651	1,453,949	1,858,597
1861..	2,111,023	460,321	388,494	2,905,838	844,564	246,474	191,096	1,282,134	1,623,704
1862..	2,879,420	523,416	508,994	3,911,890	977,742	256,935	301,906	1,536,583	2,375,247
1863..	4,897,280	673,143	682,559	6,252,902	1,588,156	374,212	583,633	2,546,001	3,706,901
1864..	7,203,775	953,776	1,111,789	9,269,340	2,665,342	722,176	1,197,380	4,584,848	4,684,492
1865..	8,637,292	1,165,277	1,349,950	11,142,519	3,539,435	997,948	1,368,481	5,905,864	5,236,655
1866..	8,245,697	1,421,539	1,235,583	10,902,819	3,791,620	1,094,668	1,385,212	6,271,500	4,681,319
1867..	6,404,878	1,525,551	1,176,067	9,106,496	3,600,795	1,068,225	1,100,838	5,767,858	3,338,638
1868..	6,252,224	1,415,728	1,123,990	8,791,937	3,577,625	1,061,079	1,002,396	5,641,100	3,150,837
1869..	8,346,240	1,579,623	1,282,518	11,208,381	3,979,399	1,132,558	1,100,876	6,272,833	4,935,548
1870..	6,498,871	1,690,444	1,382,052	9,571,367	3,628,472	1,140,703	1,162,292	5,931,467	3,639,900
1871..	8,287,293	2,306,643	1,908,907	12,502,843	4,108,044	1,261,952	1,489,971	6,859,967	5,702,876
1872..	7,513,115	2,688,030	1,923,893	12,125,038	4,472,343	1,397,143	1,432,252	7,301,738	4,823,300
1873..	9,104,094	3,603,177	2,125,390	14,832,661	5,426,479	1,674,591	1,558,850	8,595,920	6,172,741
1874..	8,920,914	3,380,801	2,150,906	14,452,121	5,157,240	1,252,298	1,530,701	7,940,234	6,511,887
1875..	7,636,699	3,026,008	1,998,220	12,660,927	4,867,129	1,192,496	1,450,615	7,510,240	5,150,687
1876..	6,708,682	2,949,501	2,569,328	12,227,511	4,990,572	1,139,186	1,650,001	7,779,759	4,447,752
1877..	7,505,207	2,913,588	1,734,115	12,142,910	4,656,167	873,669	1,824,398	7,354,254	4,788,656
1878..	7,206,952	2,690,766	1,641,775	11,539,593	4,301,106	930,666	1,747,470	6,979,240	4,560,351
1879..	7,186,222	3,827,496	2,092,634	13,106,352	5,140,808	1,067,541	2,234,582	8,532,931	4,573,421
1880..	8,357,812	5,058,145	3,522,929	16,938,886	6,122,310	1,398,382	+1,726,799	*9,247,491	7,691,325
1881..	9,085,070	5,671,477	4,855,894	18,612,441	6,078,072	1,773,574	12,038,301	*10,489,947	8,122,494
1882..	9,754,312	6,308,067	4,271,270	20,333,649	7,171,384	2,087,793	12,263,323	*11,472,510	8,761,139
1883..	13,988,413	7,687,241	6,600,288	28,275,937	9,575,603	2,344,601	12,449,565	*14,369,769	13,906,168

\* Includes all expenses except Rentals and Interest.

† Shipping Expenses, Insurance, Renewal, Profit and Loss, etc.

YEAR.	Tons Coal.	Tons Merchan- dise.	Tons Co.'s Materials	Total tons, inc. wgt. of Passengers	Number Pass.	Through Pass.	Coal, per Ton.	Mdse., per Ton.	Pass. thru', each.
					No.	No.	Cts.	Cts.	Cts.
1850.....	1,351,502	63,625	157,450	1,743,680	92,726	46,041	41.01	67.30	73.70
1851.....	1,650,270	63,807	179,731	2,145,132	127,590	57,593	38.54	69.20	69.90
1852.....	1,650,912	75,769	181,217	2,122,171	155,164	69,579	35.36	77.50	86.80
1853.....	1,582,248	107,853	174,161	2,076,197	211,819	92,637	35.07	76.90	62.90
1854.....	1,987,854	140,801	187,591	2,582,563	266,631	105,219	41.06	81.70	74.20
1855.....	2,218,292	154,384	247,478	2,909,667	277,617	111,822	33.61	80.10	84.49
1856.....	2,088,903	198,886	286,700	2,815,760	282,800	106,205	35.21	67.85	100.42
1857.....	1,709,692	184,617	192,512	2,326,706	291,679	107,039	36.30	68.54	70.10
1858.....	1,542,646	187,729	170,603	2,126,881	285,651	104,519	27.74	62.80	73.90
1859.....	1,932,932	334,609	196,104	2,405,314	379,406	128,076	23.02	47.60	96.50
1860.....	1,946,195	423,523	190,084	2,819,898	385,804	129,978	21.74	38.61	87.44
1861.....	1,639,535	324,958	143,237	2,348,906	368,651	140,451	20.82	45.77	83.52
1862.....	2,130,990	451,793	171,499	3,260,953	396,466	150,970	17.50	36.14	67.10
1863.....	3,065,261	652,863	284,071	4,891,877	576,861	211,970	21.98	38.41	60.32
1864.....	3,065,577	807,106	242,908	4,606,286	1,048,621	342,252	30.16	45.50	68.60
1865.....	3,714,684	846,105	249,863	4,712,016	1,481,632	393,850	40.45	53.64	80.49
1866.....	3,090,814	1,087,121	226,896	5,574,907	1,444,257	384,302	36.25	44.10	96.50
1867.....	4,846,826	1,185,896	242,526	5,421,538	1,273,644	345,970	36.66	40.73	111.40
1868.....	3,574,874	1,220,596	230,946	5,485,558	1,194,575	330,835	34.57	39.13	104.85
1869.....	4,239,457	1,422,738	237,117	6,667,190	1,527,769	435,764	33.25	37.62	87.60
1870.....	4,633,504	1,754,943	293,578	7,449,925	2,034,089	446,328	32.00	28.65	74.78
1871.....	6,002,573	2,305,234	437,456	8,548,964	5,766,934	719,845	27.05	21.40	66.72
1872.....	6,185,434	2,591,400	497,571	10,981,657	6,383,991	791,478	27.10	21.05	66.53
1873.....	6,546,553	3,331,194	651,648	11,932,292	6,790,088	860,829	26.70	26.48	76.41
1874.....	6,348,812	3,098,331	493,591	11,396,261	6,964,869	852,312	24.60	27.65	80.12
1875.....	5,505,455	2,720,208	581,984	10,099,040	6,938,129	823,182	25.40	28.13	9.87
1876.....	5,595,207	2,493,277	482,222	10,236,326	10,326,157	1,381,949	24.20	31.59	7.76
1877.....	7,255,318	2,887,648	313,981	11,833,826	6,674,889	799,088	20.50	28.11	8.39
1878.....	5,909,140	2,757,839	412,110	10,383,317	6,376,413	807,642	17.90	29.01	8.6
1879.....	8,147,580	4,177,976	631,753	14,673,159	7,908,648	1,064,332	15.10	21.46	8.22
1880.....	7,179,399	5,144,044	741,036	14,942,766	9,822,422	1,428,357	18.50	20.47	10.18
1881.....	8,072,142	5,965,818	849,417	16,841,807	10,561,853	.....	.....	.....	.....
1882.....	8,489,826	6,404,709	1,055,674	18,054,351	12,027,470	.....	.....	.....	.....
1883.....	11,449,973	8,416,788	7,159,682	1,257,106	18,195,264	.....	.....	.....	.....

Per Pass.



# 318 PENNSYLVANIA—PHILADELPHIA AND READING RR.

General account, Philadelphia and Reading Coal and Iron Co., for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Purchase Mortgage Bonds..	12,973,500	12,857,500	12,695,000	12,582,000	12,430,000	12,347,000	12,200,000
Bonds held by P. & R.R.R.Co	39,737,966	39,737,966	39,737,966	39,737,966	39,737,966	39,737,966	39,737,966
Real Estate Bonds.....	904,212	917,272	898,898	872,558	855,523	934,032	846,988
Debenture Bonds.....	1,731,000	1,731,000	1,731,000	1,731,000	1,731,000	1,731,000	1,152,000
Floating Debt.....	634,983	968,930	1,507,830	2,166,471	1,743,415	1,402,554	658,191
Sundry Accounts.....	2,171,919	4,562,386	6,149,240	8,236,673	8,410,923	9,706,952	16,096,092
Total Assets.....	66,153,580	68,775,054	70,719,934	73,326,668	72,908,827	73,859,504	78,691,237
Coal Lands.....	40,948,446	40,950,540	40,941,580	40,943,360	40,939,938	40,915,713	41,296,250
Other Real Estate.....	1,342,799	1,341,909	1,341,909	1,365,909	1,345,328	1,483,353	1,519,892
Improvements and Equip's.	7,179,187	7,573,034	8,038,425	8,228,039	8,228,039	8,912,017	9,478,466
Leasehold Collieries.....	1,449,362	1,374,221	1,512,700	1,513,707	1,513,707	1,513,707	4,282,836
Timber and Iron Ore Lands	1,246,127	1,246,127	1,246,127	1,246,127	1,246,127	1,246,127	1,246,127
Supplies, Dead Work, etc..	1,584,465	1,769,387	1,813,395	1,959,373	1,958,441	1,999,115	1,785,852
Stocks and Bonds.....	4,824,664	4,824,664	4,805,663	4,783,955	5,152,699	5,102,699	5,933,599
Cash and Cash Items.....	761,527	1,040,529	943,651	1,446,725	1,467,664	1,048,369	1,556,889
Debts due the Co., etc.....	1,368,499	1,694,919	1,936,280	2,755,730	2,614,417	2,952,154	3,986,465
Supplies and Materials.....	1,790,883	1,506,872	1,013,241	1,333,566	876,148	1,224,106	2,498,030
Interest, Profit & Loss, etc.	3,253,791	5,093,927	6,848,363	7,549,972	7,509,304	7,462,144	8,259,791
Fund'd Coup's not yet Matu.	403,530	358,925	278,600	170,205	57,015		
Total Liabilities.....	66,153,580	68,775,054	70,719,934	73,326,668	72,908,827	73,859,504	78,691,237

Statement of rentals of leased roads for years 1881, 1882, and 1883:

	1881	1882	1883
Mine Hill and Schuylkill Haven RR. Co.....	\$321,800 00	\$321,800 00	\$321,800 00
Mount Carbon and Port Carbon RR. Co.....	36,250 00	36,250 00	36,250 00
Mill Creek and Mine Hill Navigation and RR. Co.....	33,806 44	34,616 87	34,616 87
Schuylkill Valley Navigation and RR. Co.....	30,890 12	30,890 12	30,890 12
Little Schuylkill Nav., RR. and C. Co. (includes E. M. R. R.)..	213,280 00	212,863 34	210,760 00
East Pennsylvania RR. Co.....	143,773 65	143,826 65	143,888 65
Philadelphia, Germantown and Norristown RR. Co.....	291,104 74	291,104 74	291,104 74
Chestnut Hill RR. Co.....	17,201 90	17,201 90	17,201 90
Catawissa RR. Co.....	365,235 00	364,466 67	362,930 00
North Pennsylvania RR. Co.....	797,367 08	814,377 59	842,122 04
Delaware and Bound Brook RR. Co.....	246,454 15	253,505 17	263,375 17
Central RR. of New Jersey.....			2,897,178 61
Schuylkill and Lehigh RR. Co.....			15,750 00
Shamokin, Sunbury and Lewisburg RR. Co.....			29,166 67
Pickering Valley RR. Co.....	5,459 82	5,171 76	4,741 55
Colebrookdale RR. Co.....	17,693 29	17,009 57	18,381 22
Allentown RR. Co.....	4,984 38	4,296 43	3,685 88
Chester Valley RR. Co.....	21,650 97	22,981 79	21,160 24
Total Railroads.....	\$2,546,958 54	\$2,570,364 60	\$5,544,923 61
Schuylkill Navigation Co.....	573,092 61	586,984 31	623,959 38
Susquehanna Canal Co.....	243,488 64	243,488 64	243,543 64
Total Rentals.....	\$3,363,539 79	\$3,400,837 55	\$6,412,426 63

On February 4th, 1882, the New York Central and Hudson River RR. Co., the Geneva and Lyons RR. Co., the Syracuse, Geneva and Corning RR. Co., the Corning, Cowanesque and Antrim Ry. Co., the Fall Brook Coal Co. (lessee of the lines of the two companies immediately preceding), the Jersey Shore, Pine Creek and Buffalo Ry. Co., the Philadelphia and Reading RR. Co., and the Philadelphia and Reading Coal and Iron Co. entered into a contract, to endure for 900 years, providing for an interchange of through and local traffic and the formation of a through line between Philadelphia and Buffalo. This contract was the outgrowth of the recent close alliance between the Philadelphia and Reading and the New York Central and Hudson River RR. Cos., and under its provisions there were completed during 1883 the lines of the Jersey Shore, Pine Creek and Buffalo Ry. Co. connecting the Philadelphia and Reading RR. at Williamsport, Pa., with the Corning, Cowanesque and Antrim RR. at Stokesdale, Pa., a distance of 74.8 miles, and of the Shamokin, Sunbury and Lewisburg RR. Co. from Shamokin, Pa., to West Milton, on the Reading's Catawissa Branch, a distance of 31.1 miles. Both of these lines form links in the through line referred to. It was further agreed in that contract to guarantee the interest on an amount of the first mortgage bonds of the Jersey Shore, Pine Creek and Buffalo Ry. Co. sufficient to pay its floating debt; to provide means for the construction of its road, and to pay interest pending such construction, and for six months thereafter upon so many of the bonds as might be issued, limited in amount to \$3,500,000. Also to advance, after the completion of the road, any deficiency that may occur in its net earnings to pay interest on the Pine Creek Co's. first mortgage bonds, the latter company to issue for such advances its second mortgage bonds in corresponding amounts. (For full text of this contract, see MANUAL for 1883, pp. 336 and 337.) The Jersey Shore, Pine Creek and Buffalo Ry. was opened in July, 1883, and is operated under lease by the Fall Brook Coal Co. The Shamokin, Sunbury and Lewisburg RR. was opened July 1, 1883, and for the first five months earned, net, about one half the interest upon its first mortgage bonds. The line was constructed

in a most substantial and durable manner, and though laid as a single line has double-track bridge masonry and culverts throughout. Its entire cost was \$2,489,108.48. For this the Philadelphia and Reading RR. Co. received the entire capital stock, \$1,000,000, and first mortgage 5 per cent. bonds, \$1,000,000, leaving a balance of \$489,108.48, for which the Reading Co. will take mortgage bonds. The line is leased to the Philadelphia and Reading RR. Co. at an annual rental equal to interest on its obligations and six per cent. on its stock. Of the first mortgage bonds received as above the Reading Co. had sold at the date of this report \$808,000, realizing \$767,989 cash.

During 1882, a contract was entered into between the Philadelphia and Reading RR. Co., the Philadelphia and Reading Coal and Iron Co., the Pittsburgh, McKeesport and Youghiogheny RR. Co., the Pittsburgh and Lake Erie RR. Co., the Lake Shore and Michigan Southern Ry. Co., and the Southern Pennsylvania RR. Co., under which a line is to be constructed, placing the Philadelphia and Reading RR. in connection, via Harrisburg, with Pittsburgh, Cleveland, Chicago, and the Lakes, the Reading, the Lake Shore, and the Lake Erie Companies agreeing to contribute for a period not exceeding ten years, if it be necessary, an amount not exceeding twenty per cent. of the gross earnings derived from traffic coming from the new line to supply any deficiency of interest upon the bonds of the South Pennsylvania RR. Co. over and above the net earnings of that company. Since that time the South Pennsylvania RR. Co. "has completed its organization, located and revised its line, and made very satisfactory financial arrangements for the money required for construction. The tunnels and the masonry for the bridge over the Susquehanna River are under contract; some seventy miles, embracing the heavy work, are to be placed under contract during the present (1883-84) winter, and the remainder will be contracted for in the coming spring. It is expected that the entire line will be in operation within two years.

"Another very important railroad connection has been provided for since the date of the last annual report. The *Beech Creek, Clearfield and Southwestern RR. Co.* has located and is rapidly constructing a line of railway from a point near Jersey Shore, upon the Jersey Shore, Pine Creek and Buffalo RR., to the Clearfield bituminous coal region of Pennsylvania. Large bodies of valuable bituminous coal lands have been secured in the interests of this line, and a very large traffic is expected from the coal operators of the Clearfield region, which already produces an annual output of three million tons. The new line is expected to be opened for business during the coming spring, and its entire tonnage to Philadelphia and New York and all points south and east will be thrown upon the lines of the Philadelphia and Reading RR. Co., under a contract for 990 years, which provides for a pro-rate of joint charges between the several connecting lines.

"The Baltimore and Ohio RR. Co. has located, and is constructing, in the name of an auxiliary company, an important line of railway from Baltimore to Philadelphia, which, when completed, it is expected will connect with the lines of the Philadelphia and Reading RR. Co., and throw over the latter to New York a very large traffic from Baltimore, Washington, the South and Southwest. To form a connection between the railway systems of the company on the north and those on the south of the city of Philadelphia, two lines of railway have been located, known as the Schuylkill River East Side RR. Co. and the Schuylkill River West Side RR. Co., all the stock of each of which companies is held by the Philadelphia and Reading RR. Co. When constructed these lines will serve to connect all the lines of the company running north, east, and west with those running south from Philadelphia, and afford access to the large traffic expected from the lines of the Baltimore and Ohio RR. Co. and its many connections.

"During the past year the company acquired control, by a lease for 990 years, of all the railroads and property of the Central RR. Co. of New Jersey, at a rental equal to its fixed charges and six per cent. upon the capital stock of the lessor company, the latter beginning to run three months after the commencement of the lease, thus reducing the rental on the stock for the first year to four and one half per cent." (See statement on Central RR. of New Jersey, page , for details of rental charges of this line and text of supplemental agreement made between this company and the Lehigh Coal and Navigation Co., whose line of railroad was leased to the Central RR. Co. of New Jersey.) "The operations of this leased line for the first six months have resulted in a net profit to the company over and above the rental of \$633,482.57; but this cannot be taken as a fair estimate of the immediate future: first, because the company operated the line for the first three months without paying any rental upon the shares; and, second, because the six months ending November 30th are the most profitable of the year, and the succeeding winter months cannot be expected to show earnings sufficient to pay the monthly rental. No doubt is entertained, however, of the ability of the company to earn upon the leased line in each year amply sufficient to pay the rental; and the possession of the property, affording an outlet with abundant terminals at New York harbor, and the consequent control of its large coal traffic, is of vast importance to the future of the company."

On the 11th of April, 1883, the company leased for a term of 990 years, from May 1st, 1883, the *Schuylkill and Lehigh RR.*, at a rental of  $4\frac{1}{2}$  per cent. upon its first mortgage bonds, and 6 per cent. upon its capital stock. All of the capital stock belongs to the Philadelphia and Reading RR. Co. Upon the first mortgage bondholders consenting to reduce the interest on their bonds to  $4\frac{1}{2}$  per cent., the lease was made; the Philadelphia and Reading RR. Co. agreeing to accept second mortgage bonds for \$400,000 of the first mortgage bonds previously held by them, so as to reduce the amount of the first mortgage to \$600,000. The line extends from High's Farm, below Reading, through the latter city to a point of connection with the Lehigh Valley RR. near Slatington, Pennsylvania, a distance of forty-four miles.

**ALLENTOWN RAILROAD.**—Port Clinton to Allentown, 35.8 miles. Completed from Topton to Kutztown, Pa., 4.50 miles. Chartered April 19, 1853. Leased for 99 years from January 10, 1856, to P. & R. RR. Co.; rental, 30 per cent. of gross earnings. Capital stock (par, \$50), \$1,268,884.47; bills payable and floating debt, \$21,329.60—total, \$1,290,214.07. Cost of road, etc., \$1,084,652.71; real estate, \$23,509.43; bills receivable, \$5,252.10; cash, \$44.94; income account, \$200,265.32. G. A. NICOLLS, *President*, Reading, Pa.; John Welch, *Treasurer*, Philadelphia, Pa.

**CATAWISSA RAILROAD.**—Tamanend to Newberry Junction, 96 $\frac{1}{2}$ ; and branch from Summit Station to Silverbrook, 4.50—total, 101. Total track, 131.5 miles. Chartered as Little Schuylkill and Susquehanna RR. Co., March 21, 1831; changed to Catawissa, Williamsport and Erie RR. Co., March 20, 1849; opened December 18, 1854. Reorganized in 1860 under existing title. Leased for 999 years



from November 1, 1872, to P. & R. RR. Co.; rental, 30 per cent. of gross earnings, and \$8,000 for expenses of maintaining organization. Lease rental, \$226,000. Dividends on preferred stocks (3.5 per cent. each), May and November, \$224,000. Capital stock (\$50 par)—common, \$1,159,500; 1st preferred, \$2,200,000; 2d preferred, \$1,000,000—total, \$4,359,500. Funded debt (assumed by lessees)—1st mortgage 6 per cent. 20-year bonds, due August 1, 1902, \$230,500; 30-year bonds, due February 1, 1900, \$1,300,000; chattel mortgage 5 per cent. 20-year bonds, due 1900, \$24,500; 10 per cent. 20-year bonds, due July 1, 1888-89, \$185,350; construction 7 per cent. 40-year bonds, due June 1, 1917, \$62,000—total, \$1,802,350. Total stock and bonds, \$6,161,850. Cost of road, etc., \$6,206,668.08. M. P. HUTCHINSON, *President and Treasurer*, Philadelphia, Pa.

**CHESTER VALLEY RAILROAD.**—Bridgeport to Downingtown, Pa., 21.50 miles—total track, 24 miles. Chartered April 22, 1850; opened September 12, 1853. Leased January 1, 1859, to P. & R. RR. Co.; rental, 45 per cent. of gross earnings for all under \$30,000, and above \$30,000 50 per cent. of gross receipts—for year 1883, \$20,543.77. Capital stock, \$871,900; funded debt, 1st mortgage 7 per cent. bonds, due May 1, 1872, \$500,000; floating debt (coupons), \$367,500—total, \$1,739,400. Cost of road, \$1,756,900. JOHN F. GILPIN, *President*, Philadelphia, Pa.; Wm. H. Holstein, *Treasurer*, Bridgeport, Pa.

**CHESTER AND DELAWARE RIVER RAILROAD.**—Thurlow to Eddystone, Pa., 4.39—total track, 6.84 miles. Chartered 1873; opened 1876. Controlled and operated by P. & R. RR. Co.; no separate accounts kept. Capital stock (par, \$50), \$39,550; floating debt (advances by P. & R. RR. Co.), \$195,100.99—total, \$234,650.99. Cost of road (\$50,322.37 per mile), \$220,915.21. G. A. NICOLLS, *President*, Reading, Pa.

**CHESTNUT HILL RAILROAD.**—Germantown to Chestnut Hill, Pa., 4.13—total track, 4.63 miles. Chartered April 10, 1848, and opened October 16, 1854. Leased to Philadelphia, Germantown and Norristown RR. Co. for 999 years, March 17, 1852, and lease transferred to P. & R. RR. Co. from December 1, 1870; rental (\$3,989.83 per mile), \$16,478 per annum. Dividends, March, June, September, and December, each 3 per cent., \$14,478; organization expenses, \$2,000. Capital stock, representing cost of road (\$29,284 per mile), \$120,650. Annual meeting, second Monday in January. Books not closed for annual meeting. Books close for dividends about 10 days prior to payment of same. Stock listed on Philadelphia Stock Exchange. W. W. COLKET, *Pres.*; Wm. W. Stephens, *Treas.*, Philadelphia, Pa.

**COLEBROOKDALE RAILROAD.**—Pottstown to Barto, Pa., 12.80—total track, 15.5 miles. Chartered March 23, 1865; opened September 12, 1869. Leased for 20 years to P. & R. RR. Co., January 1, 1870; rental (30 per cent. of gross earnings), year ending November 30, 1883, \$18,381. Capital stock (par, \$50), \$297,215; funded debt, 1st mortgage 6 per cent. 30-year bonds, due June 1, 1898, \$600,000; unfunded debt, \$126,999.90—\$1,024,214.90. Cost of road (\$52,459.99 per mile), \$671,487.84. JOSEPH L. BAILEY, *President*; John Welch, *Treasurer*, Philadelphia, Pa.

**DELAWARE AND BOUND BROOK RAILROAD.**—Bound Brook June., N. J., to Delaware River (Pa. Line), 27 miles. Branch: Trenton Junction, N. J., to Trenton, N. J., 3.7 miles. Total length, 30.7 miles. 2d track, 27 miles. Sidings, 10.5 miles. Rail (steel, 56.01 miles), 66 lbs. Chartered May 12, 1874; main line opened May 1, 1876; Trenton Branch in 1877. In connection with the Central RR. of New Jersey and the North Pennsylvania RR., it forms a line between New York and Philadelphia. Leased for 990 years from May 1, 1879, to the Philadelphia and Reading RR. Co. at an annual rental equalling interest on bonds, maintenance expenses, and, for first two years, 6 per cent. on stock, 7 per cent. for the two succeeding years, and 8 per cent. for each year thereafter. Earnings for year ending December 31, 1883—passenger, \$233,469.62; freight, \$481,265.93; mail, express, etc., \$5,919.40—total, \$720,654.95. Operating expenses, \$364,110.47. Net earnings, \$356,544.48. Payments by lessees: Interest on bonds, \$116,520; dividends (quarterly, February and May, 1½ per cent. each; August and November, 2 per cent. each), \$126,900; maintenance of organization, \$6,000—total, \$249,420. Capital stock, \$1,692,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, dated August 2, 1875, interest February and August, \$1,500,000; 2d mortgage 6 per cent. 20-year bonds, dated May 1, 1879, interest May and November, \$192,000—total, \$3,384,000. *Contra*: Cost of road and equipment, \$3,141,291.30; real estate, \$71,504.40. Annual meeting in Trenton, second Thursday in May. Books close at 3 P.M. on day preceding same, and reopen on Monday following. Dividends declared on the second Thursday in February, May, August, and November. Books close on the Wednesday preceding at 3 P.M.,

and reopen on the Monday following. First mortgage bonds listed on Philadelphia Stock Exchange. Interest on first mortgage bonds is payable at the Guarantee Trust and Safe Deposit Co., Philadelphia; on 2d mortgage bonds at 129 Bank Avenue, Philadelphia, Pa. EDWARD C. KNIGHT, *President*; James H. Stevenson, *Secretary and Treasurer*, Philadelphia, Pa.

**EAST MAHANAY RAILROAD.**—East Mahanoy Junction to Waste-House Run, 10.7; branches, 5.1—total track, 15.8 miles. Chartered April 21, 1854; opened July 10, 1860. Leased January 12, 1863, for 99 years to Little Schuylkill RR. Co.; sub-leased from July 1, 1868, to P. & R. RR. Co.; rental (6 per cent. on stock and \$2,000 additional for taxes and sundry expenses), \$25,553. Dividends paid January 15 and July 16, 1883 (3 per cent. each), \$23,553. Capital stock, representing cost of road (\$36,686.91 per mile), \$392,550. G. A. NICOLLS, *President*, Reading, Pa.; John Welch, *Treasurer*, Philadelphia, Pa.

**EAST PENNSYLVANIA RAILROAD.**—Reading to Allentown, Pa., 36—total track (steel, 0.3 mile), 71.2 miles. Chartered April 21, 1857; opened May 11, 1859. Leased to P. & R. RR. Co. for 999 years from May 1, 1869; rental, interest on bonds, 6 per cent. on stock, and organization expenses. Dividends paid 1883, Jan. 16, July 17 (3 per cent. each), \$102,573. Capital stock (par, \$50), \$1,709,550; funded debt, 1st mortgage 7 per cent. 30-year bonds, due March 1, 1888, \$495,900—total, \$2,205,450. Cost of road, etc. (\$52,352.33 per mile), \$1,884,683.79. Annual meeting, second Monday in January. Books close for annual meeting 60 days prior thereto; for dividends January 1 and July 1. Stock and bonds listed on Philadelphia Stock Exchange. G. A. NICOLLS, *Pres.*, Reading, Pa.; John Welch, *Treas.*, Philadelphia, Pa.

**LITTLE SCHUYLKILL RAILROAD.**—Pt. Clinton to Tamanend, Pa., 28.1; branches, 3.00—total track, 54.2 miles. Chartered February 20, 1826; opened in 1854. Leased for 93 years to P. & R. RR. Co. from July 1, 1868; rental, \$185,227. Dividends paid 1883 ( $3\frac{1}{2}$  per cent. January 8,  $4\frac{1}{2}$  per cent. July 8), \$199,028. Capital stock (par, \$50), \$2,487,850. Cost of road at time of lease, \$1,416,187. Annual meeting, second Monday in January. Books close for dividends 10 to 14 days prior to payment of same. Stock listed on Philadelphia Stock Exchange. DANIEL R. BENNETT, *President*; Joseph L. Wilson, *Treasurer*, 410 Walnut St., Phila., Pa.

**MILL CREEK AND MINE HILL RAILROAD.**—Palo Alto to Newcastle, Pa., 3.80; branches, 3.47; total track (steel, 2.3), 25.2 miles. Chartered February 7, 1828; opened November 3, 1829. Leased July 25, 1861, for 999 years to P. & R. RR. Co.; rental, \$33,000 per annum. Dividends January and July, 5 per cent. each, \$32,337.50. Capital stock (par, \$25), \$323,375. Cost of road, \$323,045. G. DE B. KEIM, *President*, Philadelphia, Pa.

**MINE HILL AND SCHUYLKILL HAVEN RAILROAD.**—Schuylkill Haven to Locust Gap, Pa., 53.1; total track, 134 miles. Chartered March 24, 1828; opened October 8, 1831. Extensions and branches built later. Leased May 12, 1864, for 999 years, to P. & R. RR. Co.; rental, \$321,800, being 8 per cent. on capital stock. Dividends, January and July,  $3\frac{1}{2}$  per cent. each, \$281,575. Capital stock (par, \$50), \$4,022,500, representing cost of road. WILLIAM BIDDLE, *President*, Germantown; John W. Biddle, *Treasurer*, Philadelphia, Pa.

**MOUNT CARBON AND PORT CARBON RAILROAD.**—Mount Carbon to Palo Alto, Pa., 2.50; total track (steel, 1.94), 18.54 miles. Chartered July 16, 1842; opened February 8, 1844. Leased for 50 years to P. & R. RR. Co., March 5, 1860; rental, \$36,250 a year. Dividends, January and July, 6 per cent. each, \$33,882. Capital stock, \$282,350. Cost of road, \$282,815.45. GEO. DE B. KEIM, *President*; P. C. Hollis, *Treasurer*, Philadelphia, Pa.

**NORTH PENNSYLVANIA RAILROAD.**—Philadelphia to Bethlehem, Pa., 55.60; branches, 30.8—total, 86.4; total track (steel, 101.56), 176.8 miles. Chartered October 2, 1852; main line opened July 7, 1857. The Delaware River Branch, Jenkintown to middle of Delaware River, 20.50 miles, was opened January 10, 1876, and connects with the Delaware and Bound Brook RR. The North-East Penna. and the Stony Creek RRs. were operated by the N. P. RR. Co. The whole system was leased for 990 years from May 1, 1879, to the P. & R. RR. Co. Payments quarterly, beginning August 1, 1879. Capital stock (par, \$50), \$4,557,150; funded debt, \$7,112,000; floating debt, \$28,492.88—total, \$11,697,642.88. Cost of road, equipment, real estate (\$135,310.60 p. m.), \$11,425,519.98. Funded debt as follows:

1st mtge. 6 p. c. bonds, due January 1, 1885.....	\$1,980,500.	An. charge, \$115,830
2d mtge. 7 p. c. bonds, due May 1, 1896.....	1,500,000.	" 105,000
3d or gen. mtge. 7 p. c. bonds, due January 1, 1903.	2,569,500.	" 179,865
Income 6 p. c. bonds, due April 1, 1887. ....	1,112,000.	" 66,720



—total, \$7,112,000; annual charge, \$467,415. Annual meeting, second Monday in January. Books close for annual meeting 60 days prior thereto, and remain closed a day or two. Dividends declared quarterly, on the second Tuesday of February, May, August, and November, and payable on the 25th of same months. Transfer books close on day succeeding declaration of dividends, and remain closed 10 days. Stock and bonds listed on Philadelphia Stock Exchange. FRANKLIN A. COMLY, *President*; Jno. S. Wise, *Treasurer*, 407 Walnut St., Philadelphia, Pa.

**NORTH-EAST PENNSYLVANIA RAILROAD.**—Abington to Hartsville, Pa., 9.5 miles. Opened December 18, 1872; operated by North Pennsylvania RR. Co. to May 1, 1879; now operated in connection with that road by P. & R. RR. Co.; rental, net earnings. Capital stock (par, \$50), \$81,550; funded debt, 1st mortgage 7 per cent. 20-year bonds, due January 1, 1892, \$160,000; floating debt, \$222,696.10; total liabilities, \$464,246.10. Cost of road, \$306,004.37. JOSHUA COMLY *President*; John S. Wise, *Treasurer*, Philadelphia, Pa.

**PHILADELPHIA AND CHESTER BRANCH.**—Philadelphia to Chester, Pa., 14.2; total track, 22.4 miles. Formerly a part of the main line of the P., W. & B. RR. On a re-location of that line in 1873, bought in the interest of the P. & R. RR. Co., at a cost of \$350,000.

**PHILADELPHIA, GERMANTOWN AND NORRISTOWN RAILROAD.**—Philadelphia to Norristown, Pa., 17; Germantown Branch, 3; Plymouth Branch, 9.25—total, 29.25 miles; total track, 36.62 miles. Chartered February 17, 1831; opened August 15, 1835. Leased November 10, 1870, for 999 years from December 1, 1870, to the P. & R. RR. Co.; rental, \$277,623. Dividends quarterly, each 3 per cent., \$269,628. Capital stock, representing cost of property, \$2,246,900. W. S. WILSON, *President*; W. W. Stephens, *Treasurer*, Philadelphia, Pa.

**PICKERING VALLEY RAILROAD.**—Phoenixville to Byer's Station, Pa., 11.3; total track, 12.03 miles. Chartered April 3, 1869; leased for 29 years from September 1, 1871, to the P. & R. RR. Co., for 30 per cent. of gross earnings. Capital stock (par, \$50), \$95,655; funded debt, 1st mortgage 7 per cent. 30-year bonds, due April 1, 1900, \$332,300; floating debt, \$376,002.89—total liabilities, \$803,957.89. Cost of road, \$480,292.47. GEO. DE B. KEIM, *President*; John Welch, *Treasurer*; Howard Hancock, *Secretary*, Philadelphia, Pa.

**PLYMOUTH RAILROAD.**—Conshohocken to Oreland, Pa., 9.25 miles. This road was leased for 999 years, from December 1, 1870, to the Philadelphia and Reading RR. Co., and is operated in connection with the Philadelphia, Germantown and Norristown RR., by that company. Capital stock (par, \$50), \$12,050; due the P., G. & N. RR. Co. for advances, \$274,495.19—total, representing cost of road, etc., \$286,545.19. WINFIELD S. WILSON, *President*, Philadelphia, Pa.; Alexander E. Dougherty, *Secretary and Treasurer*, Philadelphia, Pa.

**SCHUYLKILL VALLEY RAILROAD.**—Palo Alto to Reevesdale, Pa., 11; branches, 7.57; total track, 27.7 miles. Chartered March 20, 1827; opened in 1830. Leased from July 25, 1861, for 999 years to the P. & R. RR. Co.; rental, 5 per cent. on the capital stock, \$576,050, being cost of road. GEO. DE B. KEIM, *President*; P. C. Hollis, *Treasurer*, Philadelphia, Pa.

**SCHUYLKILL AND LEHIGH RAILROAD.**—High's Farm, below Reading, to Slatington, Pa., 44 miles. Chartered in 1870, completed in July, 1874; re-organized June 7, 1880. Leased April 11, 1883, for 999 years from May 1, 1883, to P. & R. RR. Co.; rental,  $4\frac{1}{2}$  per cent. upon 1st mortgage bonds, and 6 per cent. upon capital stock. Under the terms of the lease the first mortgage was reduced from \$1,000,000 to \$600,000, and the interest on the same to  $4\frac{1}{2}$  per cent. The principal and interest on this amount are guaranteed by the lessee company, which owns all of the stock and second mortgage bonds, the latter having been taken in exchange for a like amount (\$400,000) of first mortgage bonds formerly owned by it. Capital stock (par, \$50), \$50,000; funded debt, 1st mortgage  $4\frac{1}{2}$  per cent. 30-year bonds, due November 1, 1902, \$600,000; 2d mortgage bonds, \$400,000—total stock and bonds, \$1,050,000. Cost of road, etc., \$1,063,800.32. JOHN N. HUTCHINSON, *President*; John Welch, *Treasurer*, Philadelphia, Pa.

**SHAMOKIN, SUNBURY AND LEWISBURG RAILROAD.**—Shamokin, Pa., to West Milton, Pa., 31.10 miles. Sidings, etc., 7.27 miles. Rail (steel, 31.1 miles), 68 lbs. Chartered February 16, 1882; road opened in June, 1883. Leased for 999 years from July 2, 1883, to the Philadelphia and Reading RR. Co., by which company it was built, and which received therefor the entire issue of stock and bonds. Capital stock (par, \$50), \$1,000,000; funded debt, 1st mortgage 5 per cent. 30-year bonds, due May 1, 1912, interest at P. & R. office, May and November, \$1,000,000; unfunded debt, \$486,958.15; current accounts, \$7,586.52—total, \$2,494,-

544.67. *Contra*: Cost of road, etc., \$2,489,108.48; current accounts, \$562.13; cash, \$4,874.06. Annual meeting, second Monday in January. Books close 60 days prior thereto. Bonds listed on Philadelphia Stock Exchange. S. P. WOLVERTON, *Pres.*, Sunbury, Pa.; John Welch, *Treasurer*; Howard Hancock, *Sec.*, Philadelphia, Pa.

**CENTRAL RAILROAD OF NEW JERSEY.**—*Main Line*, Jersey City, N. J., to Phillipsburg, N. J., 72.30 miles; *Newark Branch*, Communipaw, N. J., to Newark, N. J., 6.22 miles; *Newark and Elizabeth Branch*, Elizabethport to Brills, N. J., 5.40 miles; *Elizabethport Loop Branch*, Elizabeth to Elizabethport, N. J., 3 miles; *Elizabethport and Perth Amboy Branch*, Elizabethport to Perth Amboy, N. J., 12.16 miles, and the *Bayway Extension*, 0.82 mile—total length of main line and branches, 99.90 miles. 2d track, 82.50 miles; sidings, 141.80 miles—total track (steel, 200 miles), 324.20 miles. Gauge, 4 ft. 8½ in. Rail—iron, 56 and 65; steel, 60 and 62½ lbs. The Central RR. Co. of New Jersey was formed by the consolidation (February 22, 1849) of the Elizabeth and Somerville and the Somerville and Easton RR. Companies. Road opened to Phillipsburg, July 2, 1852. Line extended to Jersey City in 1864. Branch from Elizabeth to Newark opened in 1872. The Newark and New York RR. was opened August 1, 1869. In addition to its own lines as above, the company controlled through lease or otherwise the following roads:

ROAD.	Miles.	ROAD.	Miles.	ROAD.	Miles.
Manufacturers'.....	1.50	Vineland.....	46.31	Tresckow.....	7.20
Constable's Hook.....	1.97	Lehigh & Susquehanna.....	105.00	Spring Brook.....	8.03
High Bridge.....	11.72	Nanticoke.....	8.50	Lehigh and Lackawanna.....	25.00
Chester Branch and Ex.....	7.25	Lee Mines Branch.....	2.00	Wind Gap and Delaware.....	4.85
Longwood Valley.....	13.26	Gardner's Extension.....	4.50	Union Coal Co.....	15.10
Lake Hopatcong.....	5.50	Everhart Mines Ex.....	3.00	Summit Hill.....	8.00
Dover and Rockaway.....	4.90	Enterprise Mines Ex.....	4.00	Smryna & Delaware Bay.....	20.00
Ogden Mine and Branch.....	13.00	Nescopee Branch.....	9.00	Kent County.....	21.00
South Branch.....	15.80	Coplay Branch.....	1.00	Extension.....	9.00
New York & Long Branch.....	38.04	Bethlehem Branch.....	0.27		
New Jersey Southern.....	78.74	Ashley Planes.....	3.00	Total lines controlled.....	550.83
Eatontown Branch.....	9.53	Drifton Branch.....	0.20	" " owned.....	99.90
Toms River.....	7.48	Pond Creek Branch.....	2.50		
West End.....	1.73	Nesquehoning Valley.....	16.50		
Toms River & Waretown.....	14.83	Tunnel Branch.....	1.12	Total of all lines.....	650.73

On the 29th of May, 1883, all of the lines owned and controlled as above were leased to the Philadelphia and Reading RR. Co. for a period of 999 years from June 1, 1883. Under the provisions of this lease the Philadelphia and Reading RR. Co. guarantees 6 per cent. on the capital stock of the Central Railway Company, and assumes all of the latter's interest and rental obligations, as follows:

	Amount.	Per Cent.	Annual Charge.
Central RR. of New Jersey 1st Mortgage bonds of 1868.....	\$5,000,000	7	\$350,000 00
" " " " Convertible " " 1872.....	4,400,000	7	308,000 00
" " " " Consol. Mort. " " 1874.....	15,000,000	7	1,050,000 00
" " " " Adj. Mortgage " " 1878.....	5,404,000	7	378,280 00
" " " " Income " " 1878.....	2,400,000	7	168,000 00
Newark and New York 1st Mortgage " " 1867.....	600,000	7	42,000 00
Lehigh Coal and Nav. Co. Mortgage gold " " 1867.....	2,810,000	6	138,600 00
Various Bonds and Guarantees.....	185,613	*	"
Newark and New York Stock.....	87,350	7	6,114 50
Elizabeth and New York Ferry Co. (5 shares).....	2,500	\$6½	30 00
Mutual Life Insurance Co. Loan.....	400,000	6	2,400 00
Car Trusts (principals as of May 1, 1883):			
RR. of Philadelphia, payable \$13,200 semi-annually.....	158,400	7	"
New Jersey, " \$42,000 quarterly.....	328,000	7	"
Central New Jersey, " \$35,000 " to Jan. 1, '84; \$60,000 thereafter.....	585,000	6	173,728 00
Guarantee, " \$100,000 annually.....	800,000	6	"
Central RR. of N. J., " \$110,000 ".....	948,000	6	"
South Branch RR. Co., Stock.....	438,300	6	26,298 00
New York and Long Branch RR. Co., Stock.....	2,000,000	7	140,000 00
" " " " 1st Mortgage Bonds of 1882.....	1,500,000	5	75,000 00
Ogden Mine RR. Co., Stock.....	450,000	5	22,500 00
" " " " Expenses of Organization.....	"	"	500 00
American Dock and Improvement Co., Mortgage Bonds of 1881.....	5,000,000	5	250,000 00
New Jersey Southern Ry. Co., 1st Mortgage Bonds of 1879.....	1,590,600	6	95,436 00
Long Branch and Sea Shore RR., 1st Mortgage Bonds of 1869.....	200,000	7	14,000 00
Dover and Rockaway RR., Stock.....	100,000	6	6,000 00
" " " " Expenses of Organization.....	"	"	500 00
" " " " 1st Mortgage Bonds of 1881.....	50,000	6	3,000 00
New Jersey Stock Yard and Market Co., Mortgage Bonds of 1866.....	150,000	7	10,500 00
Communipaw Coal Co., Certificates of Indebtedness.....	80,000	5	4,000 00
Central RR. of New Jersey, Stock.....	18,568,200	6	1,113,792 00
" " " " Maintaining of Organization.....	"	"	18,000 00
Floating Debt.....	2,062,000	6	123,720 00

\* Not stated.

† Per share.



In addition to the above, the company is also liable for the rental accruing under the leases of the Toms River and Waretown RR., the West End RR., and the Lehigh Coal and Navigation Co., controlling the Lehigh and Susquehanna and other railroads. Subsequent to the lease entered into as above, the Lehigh Coal and Navigation Co., the Central RR. Co. of New Jersey, and the Philadelphia and Reading RR. Co. entered into an agreement, the terms of which are as follows: The Philadelphia and Reading takes a lease of the Lehigh and Susquehanna RR. at a minimum rental of \$1,414,400, and a maximum of \$1,728,700 for any year prior to 1888; \$1,885,800 for any year from 1888 until 1893; and \$2,043,000 for any year thereafter. It is also provided that the development of the Lehigh and Wilkesbarre coal lands shall proceed so that the production of the two estates shall bear to each other the proportion of 28 of the former to 72 of the latter, until the Lehigh and Wilkesbarre production reaches 3,000,000 tons per annum, at which point it shall thereafter be maintained. The Navigation Co. is to receive in addition to the rental a sum equal to 7 per cent. per annum upon the amounts expended and to be expended on construction account. (For full text of this agreement see page 326.)

Operations for five months ending May 31, 1883.—Information refused.

*General Balance Sheet (latest furnished), May 7, 1883.*

Railroad and Property.....	\$17,615,153	Capital Stock.....	\$18,563,900
Cash and Accounts Receivable.....	1,216,394	Funded Debt.....	35,514,000
Real Estate.....	1,540,749	Floating Debt and Current Obligations.....	3,146,004
Stock (held by company).....	11,757,502	Bonds and Mortgages on Real Estate.....	188,613
Bonds (".....").....	8,620,993	Corporate Debts.....	93,814
Advances and Loans.....	1,060,351	Car Trusts.....	3,104,600
Equipment.....	14,763,008	Net Earnings, 1882.....	597,276
Materials.....	850,001		
Loans Previous to 1882.....	3,183,353		

Total Assets.....\$61,207,508

Total Liabilities.....\$61,207,508

The Central RR. Co. of New Jersey refused to furnish any information whatever. It was reported that shortly after making the lease the Philadelphia and Reading RR. Co. deposited with Receiver Little, to secure the floating debt of the Central Company, \$1,000,000 of its own first series new consolidated bonds and \$2,000,000 of the second series. Since the date of above balance sheet the company has made an issue of \$5,000,000 6 per cent. 20-year convertible debenture bonds, interest payable semi-annually, May 1 and November 1, in New York or London. These bonds are convertible into stock at any time after January 1, 1885, and until January 1, 1907. Of the amount provided, \$2,640,000 were issued in exchange for the outstanding income bonds (\$2,400,000) at the rate of 110 per cent. of their par value, under an agreement arrived at some time previously, whereby these bonds were to be exchanged at an advance of 10½ per cent., such advance being in lieu of all claims of income bondholders for past interest. The one half per cent. was paid in cash. The remaining \$2,360,000 after the above issue are to be used in paying floating debt, and for betterments, etc.

*Statement of funded debt in detail, December 31, 1882 (latest furnished):*

DESCRIPTION.	Date.	Interest.	Due.	Afloat.
1st Mortgage.....	1869.	7 p. c., Feb. and Aug.	1890.	\$5,000,000
Mortgage Bonds.....	1872.	7 " " May and Nov.	November 1, 1902.	4,400,000
Consolidated.....	Sept. 1, 1874.	7 " " J., A., J. and O.	July 1, 1899.	15,000,000
Newark Branch.....	1867.	7 " " Jan. and July.	1887.	600,000
Adjustment.....	1878.	7 " " May and Nov.	May 1, 1903.	5,454,000
L. C. & N. Co., gold.....		6 " " June and Dec.	1897.	2,310,000
RR. Car Trusts of Phila.....		7 " " Mar. and Nov.	\$13,200 semi-annually.	171,600
N. J. Car Trusts.....		7 " " M., J., S., and D.	\$42,000 quarterly.	370,000
Central N. J. Car Trusts.....		6 " " J., A., J., and O.	\$35,000 quarterly.	620,000
Guaranteed Car Trusts.....		6 " " Ap. 30 & Nov. 1.	\$100,000 annually.	900,000
Ctl. RR. of N. J. Car Trust.....		6 " " April and Oct.	\$110,000 annually.	1,043,000
Newark & N. Y. RR. Stock.....		7 " " Jan. and July.		87,350
Income (non-cumulative).....	May 1, 1878.	7 " " M. & N. (as ear'd).	May 1, 1908.	2,400,000

The Central N. J. Car Trust bonds are payable by quarterly instalments of \$35,000 each during 1882 and 1883, and of \$60,000 each during 1884 and 1885, when the last will be due. The company has guaranteed \$5,000,000 5 per cent. bonds of the American Dock and Improvement Co., which are a lien on the property of that company.

**CONSTABLE'S HOOK RAILROAD.**—Centreville, N. J., to Constable's Hook, N. J., 2 miles. Capital stock, \$81,400; floating debt, \$13,914.57—total,

representing cost of road and equipment, \$95,814.57. *HENRY S. LITTLE, President*, 119 Liberty Street, New York City.

**DOVER AND ROCKAWAY RAILROAD.**—Port Oram, N. J., to Rockaway, N. J., 4.7 miles. Opened in 1881 as a continuation of High Bridge RR. Operated to June 1, 1883, under lease by Central RR. Co. of New Jersey; now operated by the P. & R. RR. Co. Capital stock, \$100,000. Bonded debt, \$35,000. Leased to Central RR. of N. J. for 999 years at an annual rental equal to 6 per cent. on its capital stock. *GEORGE RICHARDS, President*, Dover, N. J.

**HIGH BRIDGE RAILROAD.**—High Bridge, N. J., to Chester, N. J., 15.8 miles. Branches: *Chester and Hacklebarney*, 11.3 miles. Total lines owned, 27.1 miles. Built in the interest of the Central RR. Co. of New Jersey; equipped and operated by the P. & R. RR. Co. Opened April 1, 1876. Capital stock, \$850,000; floating debt, \$186,254.30—total, \$1,036,254.30. Cost of property, \$1,016,359.92. *JOHN KEAN, President*, Elizabeth, N. J.; *J. W. Watson, Secretary and Treasurer*, New York, N. Y.

**LAKE HOPATCONG RAILROAD.**—Kenvil to Nolan's Point, N. J., 5.6 miles. Capital stock, \$177,300; floating debt, \$1,407.02—total, representing cost of road and equipment, \$178,707.02. *JOHN KEAN, President*, 119 Liberty Street, New York City.

**LONGWOOD VALLEY RAILROAD.**—German Valley, N. J., to Port Oram, N. J., 13.8 miles. Total track, 17.2 miles. Opened in 1876 as a continuation of the High Bridge RR. Virtually owned by Central Co. Capital stock, \$300,000; floating debt, \$139,715.40—total, representing cost of road, \$428,281.51. *JOHN KEAN, President*, Elizabeth, N. J.

**MANUFACTURERS' RAILROAD.**—Brill's to Passaic River, 1.5 miles. Capital stock, \$79,600; cost of road and equipment, \$78,592.20. *HENRY S. LITTLE, President*, 119 Liberty Street, New York City.

**NEW JERSEY SOUTHERN RAILWAY.**—Sandy Hook to Atco, N. J., 78.74 miles; branch from Eatontown to Port Monmouth, 9.53—total, 88.27 miles. Opened 1863; road sold under foreclosure, March 31, 1879, and controlled by Central RR. Co. of New Jersey. Capital stock, \$1,590,600; funded debt (1st mtge. 6 p. c. bonds, N. Y. & L. B. RR., dated July 15, 1879, \$1,590,600; 1st mtge. 7 p. c. bonds, L. B. & S. S. RR. Co., \$200,000), \$1,790,600—total, \$3,381,200. Cost of road, equipment, etc., at foreclosure sale, \$752,000. Under the lease to the Philadelphia and Reading RR. Co. the latter guarantees the interest on bonds. *HENRY S. LITTLE, President*, 119 Liberty Street, New York City.

**NEW YORK AND LONG BRANCH RAILROAD.**—Perth Amboy to Bay Head Junction, N. J., 38 miles. Consolidation, December 21, 1881, of the New York and Long Branch RR., Perth Amboy to Long Branch, 23.254; New Egypt and Farmingdale RR., Long Branch to Ocean Beach, 7.424; Long Branch and Sea Girt RR., Ocean Beach to Sea Girt, 3.409; N. Y. and Long Branch Extension RR., Sea Girt to Point Pleasant, 2.780; and the Long Branch and Barnegat Bay RR., Pt. Pleasant to Bay Head, 1 mile—total, 37.969 miles. On the 3d of January, 1882, the Central RR. Co. of New Jersey and the Pennsylvania RR. Co. entered into an agreement for the joint use of this line. Subsequently (in January, 1883) a pooling arrangement was entered into. A suit is now (May, 1884) pending on behalf of the Pennsylvania RR. Co. to prevent the annulling of these contracts. Capital stock, \$2,000,000. Funded debt, 5 per cent. bonds, \$1,500,000—total, representing cost, \$3,500,000. *H. S. LITTLE, President*; *A. Reckless, Secretary and Treasurer*, New York City; *Jas. F. Randolph, Superintendent*, Long Branch, N. J.

**OGDEN MINE RAILROAD.**—Ogden Mine, N. J., to Nolan's Point, N. J., 10 miles. Mine Branch (private), 2.7 miles. Leased to Central RR. of N. J. for 999 years from January 1, 1882, at a rental equivalent to 5 per cent. on the stock. Operated since June 1, 1883, by the P. & R. RR. Co. Capital stock, \$450,000. Cost of road and equipment, \$452,993.92. *GEORGE RICHARDS, President*, Dover, N. J.; *H. H. Wilson, Treas. and Secretary*, Philadelphia, Pa.

**SOUTH BRANCH RAILROAD.**—Somerville to Flemington, N. J., 15.50 miles. Opened in 1864; owned by Central Co. Dividends, 6 per cent. Capital stock, \$438,300; floating debt, \$3,568.87—total, representing the property, \$441,868.87.

**TOMS RIVER RAILROAD.**—Manchester to Toms River, 7.5 miles. Capital stock, \$240,000; cost of road and equipment (at foreclosure sale), \$15,000. *HENRY S. LITTLE, President*, 119 Liberty Street, New York City.



**VINELAND RAILWAY.**—Atsion, N. J., to Bay Side, N. J., 47½ miles. Formerly the Vineland RR., leased to N. J. Southern, now controlled by the P. & R. RR. Co. Reorganized after foreclosure sale, March 30, 1877, on the basis of \$250,000 common and \$350,000 preferred stock.

**Directors** C. RR. of N. J. (elected May 11, 1883).—H. S. Little, Red Bank, N. J.; Theo. F. Randolph, Morristown, N. J.; J. Kennedy Tod, Sidney Shepard, Samuel Sloan, New York; John Kean, Elizabeth, N. J.; Robert Garrett, Baltimore, Md.; Franklin B. Gowen, Ed. C. Knight, Philadelphia, Pa.

HENRY S. LITTLE, *President*.....New York, N. Y.

John Kean, *Vice-President*.....“ “

*Treasurer*—J. W. Watson. ....New York, N. Y. | *Secretary*—Samuel Knox.....New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS...No. 119 Liberty St., New York, N. Y.

**LEHIGH AND SUSQUEHANNA RAILROAD** (THE LEHIGH COAL AND NAVIGATION Co.).—The main line of this road runs from Phillipsburg, N. J., to Union Junction, Pa., 105 miles. Branches—*Nescopee*: Nescopee Junction to Upper Lehigh, 10; *Nanticoke*: Ashley to Collieries, 20.80; *Drifton*: Leslie's Run to Drifton, 10.80; *Ashley Planes*: Solomon's Gap to Ashley, 3; *Lee*: Lee Station to Nanticoke, 2; *Pond Creek*: Sandy Run to Nescopee, 2.40; *Laubachs*, 0.80; *South Bethlehem*, 0.25—total, 50.05 miles. Leased Lines—*Nesquehoning Valley RR.*, 17.62; *Tresckow RR.*, 7.20; *Spring Brook RR.*, 10.20—total, 35.02 miles. Total length of road owned and leased, 190.07 miles. 2d track, 57; sidings, 84.7 miles. Gauge, 4 ft. 8½ in. Rail (steel, 219 miles), 60 and 62½ lbs.

These roads are the property of the Lehigh Coal and Navigation Co., chartered February 13, 1822. In 1827 this company built the Mauch Chunk (gravity) RR., and in 1831 the gravity road to the Room Run Mines. The Lehigh and Susquehanna RR. was commenced in 1837, and opened from White Haven to Wilkesbarre in 1841. The first anthracite coal, the product of this company's mines, 365 tons, was sent to market in 1820. The extension to Phillipsburg was completed in August, 1868. The railroad was leased for 999 years from March 31, 1871, to the Central RR. Co. of New Jersey, at an annual rental of 33½ per cent. of the gross earnings.

On the 29th of May, 1883, the Lehigh Coal and Navigation Company, owner of this road, entered into an agreement with the Central RR. Co. of New Jersey, lessee of its railroad, and the Philadelphia and Reading RR. Co., which had on the same day taken a lease of all the lines owned and controlled by the Central RR. Co. of New Jersey, the object being to secure a proper guarantee of this company's interest.

This agreement is deemed to have been incorporated into the contract of March 31, 1871 (but only to be operative from and after June 1, 1883), as if originally there written, and each party is to have the same remedies as are provided in the original contract for all rights secured by the contract as thus modified. The expression "Lehigh and Susquehanna RR. and branches," wherever used, to include all the railroads now or hereafter to be operated under the original contract of March 31, 1871, and this supplemental agreement.

The Central agrees that inasmuch as the Reading RR. Co., after it takes possession of this road and branches, will also become responsible for the proper conduct of the business under the provisions of the aforesaid agreement, any breach of the covenants of the original contract or of this supplemental agreement by the Reading, to have the same effect in all respects as if the breach had been committed by the Central Co.

The Reading agrees that it will assume and become liable for the faithful execution of all the covenants in the said agreement contained, and on the part of the said Central Company to be kept and performed, and will keep, maintain, and fulfil the same according to their full intent and meaning, and will carry out all other contracts made by or on behalf of the Central, in which the Coal and Navigation Company may have an equitable interest; will develop the business of the Lehigh and Susquehanna Railroad and branches in accordance with the provisions of the said agreement of March 31, 1871, and the terms of this supplemental agreement; and where additional railroads shall be necessary to develop and secure business in the anthracite coal-fields east of the line of the Little Schuylkill and Catawissa RRs., will cause them to be built under the provisions of the first and second mutual covenants of the contract of 1871; will cause the development of the Lehigh and Wilkesbarre Coal Company's lands to proceed in the same pace with that of the lands of the Philadelphia and Reading Coal and Iron Company, so that the production of the two coal estates shall bear to each other the numerical relation of 28 for the Lehigh and Wilkesbarre Coal Company to 72 for the Philadelphia and Reading Coal and Iron Company, at least until the production of the Lehigh and Wilkesbarre Co.'s lands shall reach 3,000,000 tons per annum, beyond which it shall not be required to be increased, but which shall be maintained till it shall be no longer possible to make the said mines produce at that rate; and if the production of the said lands shall in any one year bear a less ratio to the production of the Philadelphia and Reading Coal and Iron Co.'s lands than the aforesaid ratio, will send such an amount of coal from the Philadelphia and Reading Coal and Iron Co.'s or other anthracite coal lands lying west of Tamanend, over the Lehigh and Susquehanna Railroad from Tamanend, as shall bring the coal tonnage-mileage of the Lehigh and Susquehanna Railroad system up to what it would have been if the above stipulation in regard to the production of the Lehigh and Wilkesbarre Coal Company's land had been carried out, and will cause the production of the Lehigh and Wilkesbarre Coal Company's lands to pass to or towards its market over the lines of the Lehigh and Susquehanna Railroad and branches. The Philadelphia and Reading Railroad Company further agrees that the aggregate rental of the Lehigh and Susquehanna Railroad, after the date of this agreement, shall never in any year be less than

\$1,414,400, guaranteeing to make good any deficit in the  $\frac{1}{2}$  of gross earnings, as by old lease; and in consideration of this undertaking, the Coal and Navigation Co. agrees that after it shall have received from its  $\frac{1}{2}$  of the gross receipts derived from the operation of the said railroad and branches, during any calendar year prior to December 31, 1887, the sum of \$1,728,700, or in any calendar year thereafter prior to December 31, 1892, the sum of \$1,885,800, or in any calendar year thereafter the sum of \$2,043,000, together with a further sum in each year equal to 7 per cent. upon the amounts which shall be charged after December 31, 1882, upon the books of the Lehigh Coal and Navigation Company for payments for right of way, or for expenditures made or to be made by the Central or the Reading Companies, for construction as shown by the accounts rendered or to be rendered by either of the said corporations under the first and second of the mutual covenants in the original agreement, it will waive, relinquish, and release the surplus or excess of its  $\frac{1}{2}$  share of the said gross receipts to the said Philadelphia and Reading Railroad Company, but nothing herein contained shall be deemed or taken to release the Coal and Navigation Company from paying 7 per cent. on the amount already advanced by the Central Company, and on the amounts hereafter expended, and which are repayable by the Lehigh Coal and Navigation Company, as provided by the agreement of March 31, 1871, until the Lehigh Coal and Navigation Company shall have refunded such advances. And the Central Co. hereby agrees that the sums herein stipulated to be paid to the Coal and Navigation Co. shall be in lieu of the rent reserved in the agreement of May 29, 1883, between the Central Co. and the Reading Co.

### Revenue Account, Lehigh Coal and Navigation Co., for 1883.

Revenue from Railroads & Tunnel.....	\$1,614,694 95	General and Legal Expenses.....	\$65,063 57
" from Lehigh Canal.....	86,432 55	Rent, etc., Nesquehoning Val. RR.....	97,050 00
" from Delaware Div. Canal.....	57,745 49	Rent, etc., Delaware Division Canal.....	81,438 54
Net Profit on Lehigh Coal.....	386,354 25	Taxes.....	71,915 62
Rents, Royalties, etc.....	49,262 00	Interest Account.....	934,377 43
Total Receipts.....	\$2,194,489 24	Total Payments.....	\$1,249,845 16

Net income for year, \$944,644.08. Deduct for depreciation on coal improvements, \$97,157.45; sinking fund, \$92,081.80; dividend (\$1.25 per share on 225,388 shares paid June 6, 1883, and \$1.50 per share on 228,837 shares paid December 11, 1883), \$624,928—total, \$814,167.25. Surplus for year, \$130,476.83.

### General Balance Sheet of the Lehigh Coal and Navigation Co., January 1, 1884.

L. & S. RR., Const'n and Branches.....	\$14,309,690 74	Capital Stock:	
Lehigh Nav. & Shipping Imp'v'mts.....	3,000,000 00	Issued, 238,537 shares.....	\$11,441,850 00
Coal Lands.....	5,724,002 82	Ow'd., 18,901 ".....	945,050 00
Coal Improvements.....	1,526,885 11		\$12,386,900 00
Panther Creek RR. and Equipment.....	470,040 50	Loan due 1884.....	5,381,840 84
Lansford Shops and Equipment.....	62,713 05	Loan due 1897 (Gold).....	4,653,000 00
Opened Work & Cut Coal, in Mines.....	455,288 39	Loan due 1897 (RR).....	2,000,000 00
Mining Equipment.....	250,566 53	Loan due 1911 (Con. Mg.).....	2,464,000 00
Landed Property and Improvem'ts.....	712,936 41	Scrip, 7 p. c. (redeemable in Bonds, 1911).....	6,750 00
Canal Equipment.....	238,718 75	Loan due 1894 (Gold).....	771,000 00
Supplies on Hand at Mines.....	158,880 87	Greenwood Mortgage Bonds, due 1892.....	648,000 00
Coal on Hand.....	73,267 66	Mortgage Bonds, due 1887 (Ky. Bk. Tract).....	37,000 00
18,901 Shares L. C. & N. Co.'s Stk. owned by Co. \$945,050 00		6 p. c. Scrip (Del. Div., due 1884).....	113,639 00
Del. Div. C. Co.'s Bonds.....	306,000 00		\$16,070,229 84
Del. Div. C. Co.'s Stock.....	1,193,370 00	Less—	
Other Sec. owned by Co. 481,850 83		G'd L'n 1897*.....	\$2,810,000
	2,926,250 83	G'd L'n 1894*.....	771,000—3,581,000 00
Bills Receivable.....	\$29,317 86		12,489,229 84
Bonds and Mortgages.....	3,984 33	Bills Payable.....	1,885,000 00
Princ. Ground and Water Rents.....	170,011 86	Construction Loans:	
Cash on Hand.....	306,131 47	Central RR. Co. of N. J. \$757,365 03	
Balance of Individual Ledger.....	20,294 02	Phila. & Read'g RR. Co. 128,851 35—	886,216 38
		Ground Rents, Mtgs., and Dowers.....	188,921 15
		Interest and Dividends, due Jan. 1, 1884, and Arrears.....	148,791 05
		Profit and Loss.....	2,287,988 92
		Dividend Fund.....	665,933 83
Total Debits.....	\$30,438,981 20	Total Credits.....	\$30,438,981 20

\* \$2,310,000 assumed by C. RR. Co. of N. J., and \$500,000 assumed by L. & W. Coal Co.  
† Assumed by L. & W. Coal Co.

Interest on loans: Loan of 1884 extended to 1914,  $4\frac{1}{2}$  per cent.; loans of 1894, 1897, 1887, and scrip due 1884, 6 per cent.; loan of 1911, scrip redeemable in bonds of 1911, and Greenwood bonds of 1892, 7 per cent.

**NESQUEHONING VALLEY RAILROAD.**—Nesquehoning Junction to Tamanend, Pa., 16.50; Tunnel Branch: Hauto to Lansford, 1.12 miles—total length, 17.62 miles. Opened in 1870. Leased November 4, 1868, to Lehigh Coal and Navigation Co., for 999 years. Operated by C. RR. Co. of New Jersey. Rental under lease, 10 per cent., the lessee having the right to commute the rental by the purchase,



at par and accrued interest, of the share capital of the lessor company. On the 24th of June, 1879, when about to exercise this right, a supplemental agreement was entered into whereby the lessee agreed to suspend such option until the 1st of September, 1884, the rental during that period being reduced to 7 per cent. On the 29th of February, 1884, a second agreement was made by which the lessee's option was further suspended for a period of 20 years from September 1, 1884, the rental during that time to be guaranteed at the rate of 5 per cent. per annum, free of all taxes. Dividends, March and September. Capital stock, \$1,300,000; Cost of road, etc., \$1,400,915.43. J. B. MOORHEAD, *President*; C. F. Howell, *Treasurer*, Philadelphia, Pa.

**SPRING BROOK RAILROAD.**—Moosic, Pa., to Spring Brook, Pa., 8.50 miles. Sidings, 0.25 mile. Gauge, 4 ft. 3 in. Rail, 16 to 25 lbs. Rolling Stock.—Locomotive engine, 1. Freight cars, 18. *Financial Statement*, January 1, 1876 (latest).—Capital stock, \$37,800; funded debt (7 per cent. bonds), \$15,000; floating debt, \$6,500—total, \$59,300. Cost of construction to date, \$61,300. All later information refused. This road is leased to the Central RR. Co. of New Jersey. CHARLES PUGH, *President*; C. S. Stark, *Secretary*, Pittston, Pa.; Lewis C. Hessler, *Treasurer*, Moosic, Pa.

**TRESCOW RAILROAD.**—Silverbrook to Audenried, Pa., 7.20 miles. Opened in 1872. Leased to Lehigh Coal and Navigation Co., and operated in connection with the Central RR. of New Jersey, by the Philadelphia and Reading RR. Co. Capital stock (par, \$50), \$130,000, and floating debt, \$102,623.93—total, representing cost of road, etc., \$232,623.93. F. C. YARNALL, *President*, Overbrook, Pa.; S. Shepherd, *Treasurer*, Philadelphia, Pa.

**Managers** Lehigh Coal and Navigation Co. (elected February 26, 1884).—E. W. Clark, Francis R. Cope, George Whitney, James M. Willcox, Edward Lewis, T. Charlton Henry, Philadelphia, Pa.; Fisher Hazard, John Leisenring, Samuel Dickson, Mauch Chunk, Pa.; Charles Parrish, Wilkesbarre, Pa.

JOSEPH S. HARRIS, *President* ..... Philadelphia, Pa.  
Francis C. Yarnall, *Vice-President* ..... “ “

*Sec. & Treas.*—Solomon Shepherd, Philadelphia. | *Auditor*—C. F. Howell ..... Philadelphia, Pa.  
*Supt. Mines*—W. D. Zehner ..... Lansford, Pa. | *Supervisor Canals*—J. Weyhenmeyer, Mauch Chk.  
*General Coal Agent*—E. Hill ..... Philadelphia, Pa.

PRINCIPAL OFFICE L. C. & N. Co., 226 South Third St., Philadelphia, Pa.

**Managers** (elected January 14, 1884).—J. B. Lippincott, Henry Lewis, I. V. Williamson, Loring A. Robertson, E. C. Knight, J. B. Altemus.

GEO. DE B. KEIM, *President* ..... Philadelphia, Pa.

<i>Secretary</i> —Albert Foster ..... Philadelphia.	<i>Supt. Canals</i> —T. C. Zulick, Schuylkill Haven, Pa.
<i>Treasurer</i> —Wm. A. Church ..... “	<i>Eng. of Machinery</i> —L. B. Paxson, Reading, “
<i>Gen. Man.</i> —John E. Wooten ..... “	<i>Supt. Transportation</i> —Geo. Eltz ..... “
<i>Gen. Solicitor</i> —Geo. R. Kaercher ..... “	<i>Purchasing Agt.</i> —W. S. Wilson, Philadelphia, “
<i>Chief Engineer</i> —Wm. Lorenz ..... “	<i>Div. Gen. Fgt. Agt.</i> —N. R. Turner, “
<i>Asst.</i> —Wm. H. Bines ..... “	<i>Div. Gen. Fgt. Agt.</i> —J. Colhoun, “
<i>Gen. Traf. Mgr.</i> —J. Lowrie Bell ..... “	<i>Real Estate Agt.</i> —J. H. Loomis, “
<i>Chief Road Master</i> —H. K. Nichols ..... “	<i>Gen. Express Agt.</i> —J. W. Royer, “
<i>Comptroller</i> —D. Jones ..... “	<i>Spt. Steam Colliers</i> —W. B. Gallagher, “
<i>Asst. Compt.</i> —S. M. Williams ..... “	<i>Chief Eng. Canals</i> —Ed. F. Smith, Reading, “
<i>Gen. Aud. Traf. Rcts.</i> —J. Heebner ..... “	<i>Pres. C. &amp; I. Co.</i> —Geo. de B. Keim, Philadelphia, “
<i>Aud. Coal &amp; E. Traf.</i> —H. W. Hancock, “	<i>Sec.</i> —F. P. Kaercher, “
<i>Aud. Mdse. &amp; Pass. Traf.</i> —W. B. Scott, “	<i>Treas.</i> —Henry McKay, “
<i>Gen. F. &amp; Tkt. Agt.</i> —C. G. Hancock, “	<i>Gen. Man. C. &amp; I. Co.</i> —S. B. Whiting, Pottsville, “
<i>President's Asst.</i> —J. Y. Humphrey, “	<i>Gen. Coal Agt.</i> —Thos. M. Richards, Philadel. “
<i>Supt. Rolling Mills</i> —W. E. C. Cox, Reading, Pa.	<i>1st Auditor</i> —John H. Wiestling, “
<i>Gen. Baggage Agent</i> —G. A. Schaffer ..... Philadelphia, Pa.	

PRINCIPAL OFFICE AND ADDRESS..No. 227 S. Fourth St., Philadelphia, Pa.

## PERKIOMEN RAILROAD.

**Line of Road.**—Perkiomen Junction, Pa., to Emaus Junction, Pa., .38.5 miles. Sidings, 9.47 miles. Gauge, 4 ft. 8½ in. Rail (steel, 14.23 miles), 56, 68, and 70 lbs.

Chartered March 23, 1865; opened October 11, 1875. Leased from August 1, 1868, to May 14, 1879, to Philadelphia and Reading RR. Co. The track of the East Pennsylvania RR. is used between Emaus Junction and Allentown.

**Rolling Stock.**—Leased of P. & R. RR. Co.

**Operations** for year ending November 30, 1883.—Trains run (passenger, 116,917; freight, 155,369), 272,286 miles. Passengers carried, 146,099; carried one mile, 1,518,090; average rate, 2.81 cents. Freight moved, 425,270; moved one mile, 14,756,684 tons; average rate, 1.32 cents. Coal moved, 185,026; moved one mile, 6,656,719 tons; average rate, 1.71 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$42,621 30	For Maintenance of Way.....	\$70,259 62
“ Freight.....	194,700 67	“ Transportation.....	152,892 10
“ Coal.....	113,768 11	Miscellaneous and Taxes.....	16,936 46
“ Mail, Express, etc.....	4,802 99		
Total (\$9,243.98 per mile).....	\$355,893 07	Total (\$6,236.05 per mile).....	\$240,088 18

Net earnings (32.54 per cent.), \$115,804.89. Paid interest (on 1st mortgage bonds \$47,976; on consolidated mortgage bonds, \$67,500), \$115,476. Surplus, \$328.89.

**Financial Statement**, November 30, 1883.—Capital stock (par, \$50), \$33,040; funded debt, \$1,924,600; coupons accrued and unpaid, \$54,504.70; P. & R. RR. Co. loan accounts, \$781,120.42; sinking-fund bonds purchased, \$75,000; coupons cons. mtg. bonds, payable one half in scrip, \$270; bills payable and November accounts, \$9,087.68—total, \$2,882,622.80. *Contra*: Railroad, \$1,943,344.89; depots, real estate, etc., \$114,217.25; funded coupons, conv. account, \$270; Co.'s bonds received for freight, \$2,839.62; sundry accounts, \$27,462.37; Montgomery National Bank, coupon account, \$511; materials and fuel, \$9,515.75; cash on hand, \$60,786.30; income account, \$723,675.62.

The funded debt consists of \$799,600 1st mortgage 6 per cent. 20-year bonds, interest April and October, due April 1, 1887; \$1,125,000 consolidated 6 per cent. 40-year bonds, interest June and December, due June 1, 1913. The 1st mortgage bonds are \$100 each (authorized amount, \$1,000,000); and the consolidated mortgage bonds are £200, or \$1,000 each (authorized amount, £500,000, or \$2,500,000).

**Directors** (elected January 14, 1884).—James Boyd, John Slingluff, Norristown, Pa.; C. T. Waage, Geo. Graber, J. P. Hillegass, Pennsburg Pa.; Thomas P. Hillegass, Noah D. Frank, Red Hill, Pa.; J. S. Rahn, Perkiomenville, Pa.; Jesse Ziegler, Rudy, Pa.; D. Morgan Casselberry, Lower Providence, Pa.; W. H. Seipt, Skippackville, Pa.; David H. Rudy, Rudy, Pa.

A. H. SEIPT, *President*..... Skippackville, Pa.

James Boyd, *Assistant President*..... Norristown, “

*Treas. & Purch. Agt.*—H. Boyd... Norristown, Pa.  
*Secretary*—Philip Super..... Pennsburg, “  
*Chf. Eng. & Compt.*—G. B. Boggs. Norristown, “

*Superintendent*—D. B. Clack..... Pawlings, Pa.  
*Gen. Tkt. & Fgt. Agt.*—G. W. Yost. Norristown, “  
*Road Master*—Robert Moyer.... Collegeville, “

**PRINCIPAL OFFICE AND ADDRESS**.... 33 East Main Street, Norristown, Pa.

**PHILADELPHIA, NEWTOWN & NEW YORK RAILROAD.**

**Line of Road.**—Newtown Junction, Pa., to Newtown, Pa. .... 20.9 miles. Sidings, 2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2 miles), 56 and 58 lbs.

Chartered April 2, 1860; opened to Newtown, February 2, 1878. Operated since November 22, 1879, by North Pennsylvania RR. Co.

**Rolling Stock.**—Leased from Phila. and Reading RR. Co.

**Operations** for year ending November 30, 1883.—Trains run (passenger, 98,820; freight, 12,812), 111,632 miles. Passengers carried, 252,242; carried one mile, 2,530,023. Freight moved, 30,670; moved one mile, 370,864 tons. Earnings—passenger, \$49,773.08; freight, \$15,306.57; mail, express, etc., \$3,367.48—total, \$68,447.13. Operating expenses, \$102,259.48. Deficit, \$33,812.35.



**Financial Statement, November 30, 1883.**—Capital stock (par, \$50), \$1,200,000; 1st mortgage 6 per cent. 20-year bonds, due October 1, 1897, interest (guaranteed by P. & R. RR. Co.) April and October, \$700,000; bills payable, \$148,524.70—total, \$2,048,524.74. *Contra*: Cost of road, \$1,900,000; materials and fuel, \$2,965.45; bills receivable, \$304.24; cash, \$19,113.17; profit and loss, \$126,141.88.

**Directors.**—A. D. Campbell, John Hutchinson, Geo. de B. Keim, Philadelphia, Pa.; A. H. Seipt, Skippackville, Pa.; John Slingluff, C. H. Stinson, Norristown, Pa.

**JAMES BOYD, President.**.....Norristown, Pa.

**Sec. and Treas.**—Howard Boyd, Norristown, Pa. | **Superintendent**—W. M. Geary, Norristown, Pa.  
**General Ticket and Freight Agent**—G. W. Yost.....Norristown, Pa.

**PRINCIPAL OFFICE AND ADDRESS.**—No. 33 East Main Street, Norristown, Pa.

## PHILADELPHIA, WILMINGTON AND BALTIMORE RR.

<b>Line of Road.</b> —Philadelphia, Pa., to Baltimore, Md.....		96.86 m.
<b>Branches:</b>	<i>Brandywine</i> : Eastern Shore of Brandywine Creek....	2.16
	<i>Port Deposit</i> : Perryville, Md., to Port Deposit, Md.....	3.78
	<i>New Castle</i> : Delaware Junction, Del., to Porter, Del....	12.16
	<i>Newark &amp; Del. City RR.</i> : Newark to Delaware City, Del....	11.79— 29.89 "
<b>Leased:</b>	<i>Delaware RR.</i> : Del. Junc., Del., to Delmar (Md. Line).....	88.83
	<i>Townsend Br.</i> : Massey's C. R'ds., Md., to Townsend, Del....	9.15
	<i>Smyrna Branch</i> : Clayton to Smyrna, Del.....	1.27
	<i>Seaford</i> " Seaford to State Line of Maryland....	5.72— 99.97 m.
<b>Operated:</b>	<i>Delaware &amp; Chesapeake RR.</i> : Clayton to Oxford, Del.....	54.60 m.
	<i>Phil. &amp; Balt. Cen. RR.</i> : West Phil. to Octoraro Junc....	62.59
	<i>West Chester Branch</i> : Balt. Cen. Junc. to West Chester..	9.40
	<i>Chester Creek RR.</i> : Lamokin to West Chester Junction..	7.14— 79.13 "
	<i>Queen Anne &amp; Kent RR.</i> : Massey's C. R. to Centreville, Md...	25.86 "
	<i>Cambridge &amp; Seaford RR.</i> : Cambridge, Md., to Oak Grove..	27.25 "

Total, Oct. 31, 1883 (owned, 126.25; leased, 99.77; operated, 186.84)...413.06 m.  
 Second track, 93.12 miles; side tracks, 73.88. Total track owned.....293.25 m.  
 Gauge, 4 ft. 9 in. Rail (steel, 196.51 miles), 54 to 67 lbs.

Consolidation, February 5, 1838, of the Philadelphia and Delaware County, chartered in Pennsylvania April 2, 1831; the Wilmington and Susquehanna, chartered in Delaware January 18, 1832; the Delaware and Maryland, chartered in Maryland March 14, 1832; and the Baltimore and the Port Deposit, chartered March 7, 1832. The line was completed in July, 1837; the viaduct over the Schuylkill in 1838. The whole cost at the close of 1838 was \$4,185,511.

The New Castle Branch forms a link between the main line and the Delaware Railroad. It originally consisted of two lines, the New Castle and Frenchtown, chartered February 7, 1829, and opened in 1832, and the New Castle and Wilmington, chartered February 19, 1839, and opened in 1854. Both these roads were purchased by the P., W. & B. RR. Co. (the first in 1840, the latter in 1876), but were operated separately up to the close of 1875-6. The Delaware Railroad is operated under lease to terminate May 4, 1897. The Queen Anne and Kent, the Delaware and Chesapeake, the Philadelphia and Baltimore Central, and the Cambridge and Seaford Railroads are operated by this company as their agent. In 1881 the Pennsylvania RR. Company purchased a controlling interest in the Philadelphia, Wilmington and Baltimore RR. Company. Late in the same year the Philadelphia, Wilmington and Baltimore RR. Co. purchased all that portion of the Newark and Delaware City RR. which lies southerly of their main line for \$50,000, and that road is now operated as its Newark and Delaware City Branch.

In 1883 the Dorchester and Delaware RR. was purchased at foreclosure sale and reorganized under the name of the Cambridge and Seaford. It is now operated in con-

nection with the Delaware Division. In the statement of operations following, the mileage of the "Main Line" includes the New Castle Branch and the Newark and Delaware City RR. The Brandywine Branch is not included, being merely a long siding built to accommodate the manufacturing interests along Brandywine Creek. The Port Deposit Branch was leased May 1, 1882, to the Columbia and Port Deposit RR. Co.

### Rolling Stock, October 31, 1883:

	Loco's.	Pass. Cars.	B. M. & Ex. Cars.	Box Cars.	Stock Cars.	Gondola Cars.	Cabin Cars.	Total Freight.	All Cars.
P. W. & B. RR....	103	150	51	881	51	504	32	1,448	1,649
P. & B. C. RR.....	23	39	6	94	5	85	4	188	233
Q. A. & K. RR.....	2								
	128	189	57	955	56	589	36	1,636	1,882

### Operations by Divisions for year ending October 31, 1883:

	Main Line.	Phila. and Balt. Central RR.	Delaware RR.	Queen Anne and Kent RR.	Delaware and Chesapeake Ry.	Cambridge and Seaford RR.	Total.
Miles of Railroad.....	120.31	79.13	99.97	25.88	54.60	27.25	407.13
Passenger Train Miles.	*1,341,120	408,312			*299,799		2,049,231
Freight " "	*1,832,204	149,726			*341,685		1,823,615
Total Engine Service..	*2,713,974	568,778			*653,184		3,935,936
Passengers Carried....	3,239,551	1,395,734	306,484	22,992	42,475	8,709	4,612,243
Passenger Miles.....	87,745,790	15,764,310	6,927,133	265,433	824,307	107,480	111,634,453
Freight (tons) Moved..	2,013,155	318,709	351,953	31,254	43,826	5,935	2,722,927
Freight (ton) Miles....	90,325,166	6,362,085	13,704,560	457,224	1,043,433	84,748	111,977,216
Passenger Earnings....	\$ 2,181,972 30	\$ 386,737 47	\$ 191,198 03	\$ 9,561 50	\$ 23,053 82	\$ 3,175 43	\$ 2,795,698 64
Freight " "	1,888,447 32	288,281 12	398,355 68	17,741 29	43,868 94	5,110 94	2,641,805 29
Mail " "	91,981 27	8,175 92	11,785 04	1,128 27	2,795 84	720 65	116,586 99
Express " "	128,748 86	7,610 23	11,838 81	207 88	1,060 52	91 91	149,558 21
Rents.....	33,682 27	2,597 76	1,429 13		58 25	255 50	38,022 91
Total Earnings.....	4,324,832 02	693,402 50	614,606 69	28,639 08	70,837 37	9,354 43	5,741,672 04
Maintenance of Way....	472,379 95	133,221 78	132,501 93	22,165 82	41,663 93	11,601 71	813,535 12
Motive Power.....	801,124 82	175,904 68	114,302 14	9,975 55	16,295 91	3,520 78	1,121,123 88
Maintenance of Cars....	319,126 34	58,175 46	33,980 85	2,455 14	5,012 80	652 17	419,402 76
Transportation.....	1,232,065 93	217,513 54	154,627 07	12,413 18	28,809 26	4,170 10	1,649,599 08
General Expenses.....	46,166 56	7,640 23	6,677 72	798 39	774 75	56 56	62,114 21
Total Expenses.....	2,870,863 69	592,455 69	442,089 71	47,808 08	92,558 65	20,001 32	4,065,775 05
Net Earnings.....	1,453,968 42	100,946 81	172,516 98	19,169 05	1,21,719 28	10,646 69	1,675,896 99
Earnings per Mile....	35,947 40	8,775 34	6,147 91	1,107 46	1,297 39	343 28	14,103 14
Expenses per Mile....	23,862 22	7,487 24	4,422 22	1,848 72	1,695 11	733 99	9,986 07
Net Earnings per Mile.	12,085 18	1,288 10	1,725 69	L. 741 26	L. 597 72	390 71	4,116 47
Expenses to Earnings.	66.38 p. c.	85.44 p. c.	71.93 p. c.	166.93 p. c.	130.66 p. c.	213.82 p. c.	70.81 p. c.
Av. Rate p. Pass. p. M.	2.444 c.	2.250 c.	2.750 c.	3.434 c.	2.794 c.	2.949 c.	2.441 c.
Av. Cost " " "	1.567 c.	2.323 c.	2.514 c.	10.302 c.	4.540 c.	8.379 c.	1.782 c.
Av. Profit " " "	0.877 c.	0.073 c.	0.236 c.	L. 8.668 c.	L. 1.746 c.	L. 5.430 c.	0.659 c.
Av. Rate p. Ton	2.040 c.	4.467 c.	2.889 c.	3.795 c.	4.162 c.	6.031 c.	2.312 c.
Av. Cost " " "	1.656 c.	3.556 c.	1.955 c.	4.475 c.	5.284 c.	12.975 c.	1.855 c.
Av. Profit " " "	0.384 c.	0.911 c.	0.934 c.	L. 0.680 c.	L. 1,122 c.	L. 6.944 c.	0.457 c.

\* The train mileage of the New Castle Branch, which is operated in connection with main line, is included in figures given above for Delaware Division.

† The statements of passengers and tons of freight moved are given as they appear in the company's report. It will be observed that the total of the numbers credited to each division is in excess of the number given in the "Total" column. This is probably due to transfer passengers and freight being credited in full to each division over which they passed. The mileage of passengers and freight, and the total number of each moved, given in "Total" column, are correct.

Net earnings entire system as above (29.19 per cent.), \$1,675,896.99. Add: Earnings of steamer "Canton," \$5,397.18; profit from Delaware Railroad lease, \$54,015.54; interest on investments, \$49,935.31—total, \$1,785,245.02. Payments: Interest on bonds and loans, \$211,777.79; interest on mortgages and ground rents, \$13,048.78; rentals leased roads, \$285,328.82; State taxes on stock (Penna.),



### 332 PENNSYLVANIA—PHILA., WILMINGTON AND BALTIMORE RR.

\$8,234.68; taxes State of Delaware, \$40,000—total, \$558,385.07. Net income applicable to dividends, etc., \$1,226,859.95. From which deduct two (2) dividends, Nos. 71 and 72, of 4 per cent. each (paid January and July, 1882), \$943,604. Surplus over dividends, \$283,255.95. Deduct advances to operated lines (Delaware and Chesapeake Ry., \$13,960; Queen Anne and Kent RR., \$20,275), \$34,235; outlay not properly chargeable to expenses, \$102,854.30—total, \$137,089.30. Surplus for year, \$146,166.65.

**Income Account, P. W. & B. RR., for year ending October 31, 1883.**—Net earnings for year, \$1,453,968.42; miscellaneous receipts, \$55,332.49; profit Delaware RR. lease, \$42,150.51—total, \$1,551,451.42. Payments: Interest on bonds, etc., \$211,777.79; on mortgages and ground rents, \$13,043.78; taxes, \$48,234.68; deficit Delaware and Chesapeake Ry., \$21,719.28; Queen Anne and Kent, \$19,169.05; Cambridge and Seaford RR., \$10,646.89; advances Queen Anne and Kent RR. Co., \$20,275; Delaware and Chesapeake Ry., \$13,960; outlay not properly chargeable to current expenses, \$102,854.30; dividends, \$943,604; balance, surplus, \$146,166.65.

Balance to credit of profit and loss, November 1, 1882, \$1,465,585.49; add balance of sundry accounts transferred, \$43,481.25—total, \$1,509,066.74. Deduct \$148,530.74; consisting of the following: Reduction in value of Philadelphia and Baltimore Central RR. Co. stock, \$124,772.50; sundry accounts, \$23,758.24. Balance after above deductions, \$1,360,536; add surplus for year, \$146,166.65. Balance to credit of profit and loss account November 1, 1883, \$1,506,702.65.

#### *General Balance Sheet, October 31, 1883.*

Construction and Equipment.....	\$13,745,256 25	Capital Stock.....	\$11,794,850 00
Steamer Canton, † interest.....	41,259 60	Bonded Debt.....	3,500,000 00
Real Estate.....	377,849 82	Ground Rents.....	76,666 66
Stocks owned.....	1,990,320 82	Mortgage—Paschall Property.....	58,250 00
Trustees Sinking Fund.....	188,000 00	Accounts Payable.....	413,774 63
Accounts Receivable, etc.....	370,087 01	Ten-Year Notes, Due 1887.....	60,000 00
Materials and Fuel.....	323,805 79	Dividends, Interest, Dues, etc.....	171,119 53
Cash.....	619,796 11	Delaware RR. Lease.....	43,511 93
		Profit and Loss.....	1,506,702 65
<b>Total Assets.....</b>	<b>\$17,656,375 40</b>	<b>Total Liabilities.....</b>	<b>\$17,656,375 40</b>

The funded debt consists of the following issues:

Mortgage loan conv. 6 per cent. 26-year bonds, due July 1, 1884, int. J. & J.	\$31,500
Registered 6 per cent. 20-year bonds, due April 1, 1887, interest A. & O. . . .	1,000,000
Registered 6 per cent. 20-year bonds, due October 1, 1892, interest A. & O. .	700,000
Sinking fund 6 per cent. 25-year bonds, due April 1, 1900, interest A. & O. .	800,000
Sinking fund 5 per cent. 30-year bonds, due June 1, 1910, interest J. & D. .	1,000,000
Aggregate interest, \$200,000. Ground rents call for 6 per cent.	

Stocks and bonds owned October 31, 1883, were as follows:

STOCKS.	Shares.	Par.	Par Value.	BONDS.	No. of Bonds	Par.	Par Value
Cambridge & Seaford RR. Co.	10,000	\$50	\$500,000	P. B. RR. Co. 1st m. 5 p. c.	5	\$500	\$2,700
Delaware RR. Co.	22,223	25	555,575	P. B. RR. Co., reg. inc. 5 p. c.	2	100	200
Junction RR. Co.	1,731	50	86,550		16	500	8,000
Peach Bottom RR. Co.	242	50	12,100				
Phila. & Balt. Central RR. Co.	49,909	50	2,495,450				
Queen Anne and Kent RR. Co.	6,590	25	164,750				
International Exhibition Co.	480	25	12,000				
Delaware and Chesapeake Ry.	24,000	25	600,000				
Par value of stocks.....			\$4,426,425				
Par value of bonds.....			10,700				\$4,437,125 00
Value as per general account.....							1,990,320 82

Income received from securities during year was as follows: Delaware RR. Co. stock, \$32,481; Junction RR. Co. stock, \$17,310; P. W. & B. RR. Co. stock, \$32;

Peach Bottom RR. Co. 1st mortgage bonds, \$85; mortgage (now paid off), \$27.31—total, \$49,935.31.

Statement of operations of the P., W. & B. RR. proper for five years, 1877-1881, and of the P., W. & B. RR., with leased and operated lines, for 1882 and 1883; also the capital account of the P., W. & B. RR. Co. for seven years, 1877-1883:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated.....	110.95	112.18	112.18	112.18	112.18	373.45	407.12
Passenger Train Miles.....	890,899	934,181	909,708	1,049,359	1,323,722	1,903,190	2,049,231
Freight Train Miles.....	648,430	679,755	756,566	840,431	1,043,823	1,664,396	1,823,615
Passengers Carried.....	2,115,967	2,243,781	2,371,114	2,801,964	3,001,928	4,544,053	4,612,243
Passenger Miles.....	59,160,438	60,504,494	62,102,597	71,673,562	80,794,160	111,260,315	111,634,237
Freight (tons) Moved.....	760,407	793,385	1,095,142	1,222,694	1,346,957	1,703,215	2,024,453
Freight (ton) Miles.....	42,089,750	46,080,531	53,146,546	67,361,041	72,503,794	93,095,280	111,977,216
Passengers.....	\$ 1,698,783	\$ 1,570,931	\$ 1,541,050	\$ 1,767,219	\$ 1,903,476	\$ 2,757,712	\$ 2,795,699
Freight.....	1,054,468	951,966	1,176,081	1,339,369	1,433,855	2,398,438	2,641,805
Miscellaneous.....	162,999	137,549	132,789	156,522	214,550	271,942	304,168
Gross Earnings.....	2,916,250	2,660,446	2,849,920	3,263,111	3,551,881	5,428,092	5,741,672
Expenses and Taxes.....	1,755,034	1,565,343	1,567,742	1,896,887	2,320,799	3,676,494	4,065,775
Net Earnings.....	1,161,216	1,095,103	1,282,178	1,366,223	1,231,081	1,751,598	1,675,897
Profit Del. RR. Lease.....	2,211		2,169			48,320	54,016
Miscellaneous Receipts.....						54,939	55,332
Available Revenue.....	1,163,427	1,095,103	1,284,347	1,366,223	1,231,081	1,854,856	1,785,245
Delaware RR. Lease (loss).....		22,084		1,894	855		
Interest (balance).....	89,606	109,686	113,107	131,246	99,720	193,455	224,821
Dividends (8 per cent.).....	924,900	925,220	925,600	926,080	935,512	943,604	943,604
Lease Rentals.....						331,417	285,329
Other Disbursements.....						54,367	185,324
Renewal Fund.....	50,000		150,000	150,000	100,000		
Balance Credit Income.....	98,921	38,113	95,640	158,897	75,849	332,013	146,167
Gross Earnings per Mile.....	26,037 94	23,753 98	25,403 99	29,088 17	31,662 33	14,534 99	14,103 14
Gross Expenses per Mile.....	15,669 94	13,976 28	13,123 36	16,140 03	19,848 42	9,844 68	9,986 67
Net Earnings per Mile.....	10,368 00	9,777 70	12,280 63	12,948 14	11,813 91	4,690 31	4,116 47
Expenses to Earnings.....	60.19 p. c.	58.83 p. c.	51.69 p. c.	55.55 p. c.	62.69 p. c.	67.73 p. c.	70.81 p. c.
Aver. Rate p. Pass. p. Mile.....	2.87 c.	2.51 c.	2.48 c.	2.47 c.	2.36 c.	2.395 c.	2.441 c.
Aver. Rate p. Ton p. Mile.....	2.504 c.	1.91 c.	2.02 c.	1.99 c.	1.98 c.	2.482 c.	2.312 c.
Miles of Railroad.....	111.95	112.18	112.18	112.18	112.18	129.63	126.25
Miles of Track.....	264.09	263.40	261.26	262.04	262.04	282.04	293.25
Miles of Steel Rail.....	181.07	188.00	194.58	200.66	200.66	288.00	196.51
Locomotive Engines.....	80	80	80	78	87	96	103
Passenger (=8-wheel) Cars.....	1504	1464	1454	1394	143	150	150
Combination (=8-wh.) Cars.....	17	20	19	22	254		
Bagg'e, M. & Exp. (=8-w.) Cars.....	53	454	46	45	52	51	51
Freight (=8-wheel) Cars.....	1,174	1,1324	1,221	1,3024	1,2754	1,345	1,448
Capital Stock.....	\$ 11,564,250	\$ 11,567,750	\$ 11,572,750	\$ 11,585,750	\$ 11,795,000	\$ 11,795,000	\$ 11,794,850
Mortgage Loan of 1884.....	262,000	258,500	253,500	240,500	31,500	31,500	31,500
Bonds Due in 1887.....	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
" " 1892.....	700,000	700,000	700,000	700,000	700,000	700,000	700,000
" " 1900.....	800,000	800,000	800,000	800,000	800,000	800,000	800,000
" " 1910.....				1,000,000	1,000,000	1,000,000	1,000,000
Ground Rents & Mortgages.....	134,917	134,917	134,917	134,917	134,917	134,917	134,917
Bills and Long Notes.....	160,000	160,000	160,000	260,000	410,000	60,000	60,000
Current Balances.....	69,692	105,523	88,400	73,254	194,628	565,100	578,105
Interest, Rental, Dividends.....	60,448	59,334	50,871	74,902	80,022	51,710	60,301
Renewal Fund.....	147,912	60,221	147,377	199,664	175,076		
Income Balance.....	644,304	662,099	738,690	756,244	1,165,817	1,465,585	1,506,703
Total Liabilities.....	15,543,523	15,508,345	15,646,505	16,825,231	17,487,010	17,603,862	17,656,375
Railroad and Equipment.....	13,025,162	13,026,537	13,052,892	13,213,590	13,486,786	13,745,256	13,745,256
Real Estate.....	368,475	366,246	376,215	375,804	372,740	391,601	377,850
Stocks and Bonds.....	1,014,629	1,611,693	1,620,458	2,440,205	2,758,593	2,071,872	1,990,321
Woodlands in Virginia.....	18,758	18,758	18,758	18,758	18,758		
Advances to other Lines.....	146,979	143,458	55,137	238,091			
Materials and Supplies.....	224,332	193,934	206,481	242,205	245,104	324,621	323,806
Trustees Sinking Fund 1900.....	32,000	48,000	64,000	80,000	116,000	152,000	188,000
Accounts Current.....	37,450	37,973	25,886	2,463			
Cash and Other Assets.....	75,738	61,746	226,679	214,314	489,028	918,512	1,081,142
Total Assets.....	15,543,523	15,508,345	15,646,505	16,825,231	17,487,009	17,603,862	17,656,375



*Property in hands of Trustees.*

Of Bonds of 1900—		Of Bonds of 1910—	
\$85,000 P., W. & B. 6 p. c. bonds of 1900.	\$90,482 52	\$17,600 B. & Mo. Riv. in Neb. 6 p. c. non-exempt 6 per cent. bonds.....	\$18,750 25
3,200 B. & Mo. R., Neb., 6 p. c. bds., 1903	3,481 00	500 A., T. & St. Fe 7 p. c. 1st mtg. ....	620 63
15,400 " " " 6 p. c. non-exempt bonds.....	16,307 75	45,000 N. Centl. Ry. Co. 2d general mtg. ..	42,865 00
3,000 A., T. & St. Fe., "Dutch Stamp" 7 p. c. 1st m. of 1899.....	3,687 50	5 per cent. bonds.....	740 63
1,500 A. T. & St. Fe., 7 p. c. 1st m. of 1899	1,861 88	Cash on Deposit .....	
42,000 N. Centl. 5 p. c. 2d g. m. of 1926	39,990 00		
3,000 Del. & Ches. 4 p. c. 1st m. of 1912	2,550 00		
Cash on Deposit.....	424 15		
Total.....	\$158,764 78	Total.....	\$62,976 50

**Sinking Fund**, year ending October 31, 1883. *Bonds of 1900*: Receipts for year ending October 31, 1883, \$21,222.58; balance from last year, \$71.57—total, \$21,294.15. Expenditures, \$20,870. Balance, October 31, 1883, \$424.15. *Bonds of 1910*: Receipts, \$23,230.47; balance from last year, \$655.16—total, \$23,885.63. Expenditures, \$23,145. Balance, October 31, 1883, \$740.63.

**CAMBRIDGE AND SEAFORD**.—Oak Grove, Md., to Cambridge, Md., 27.25 miles. Sidings, 0.73 mile. Chartered as Dorchester and Delaware RR. Co.; chartered February 6, 1866. Sold under foreclosure and purchased by P., W. & B. RR. Co., who reorganized it under present name June 1, 1883. Gross earnings, 5 months ending Oct. 31, 1883, \$9,354.43; operating expenses, \$20,001.32; deficit, \$10,646.89. Capital stock (par, \$50), \$500,000; due lessees, \$6,108.05—total, \$506,108.05. Cost of road, etc., \$500,000; profit and loss, \$6,108.05. ISAAC HINCKLEY, *President*; Robert Craven, *Secretary and Treasurer*, Philadelphia, Pa.

**CHESTER CREEK RAILROAD**.—Lamokin to West Chester Junction, 7.14 miles. Total track (steel, 7.25 miles), 9.67 miles. Gauge, 4 ft. 9 in. Rail, 50 to 58 lbs. Leased to the Philadelphia and Baltimore Central RR. for 999 years from January 13, 1868, at an annual rental of \$22,200, being 6 per cent. on \$185,000 bonds, and 6 per cent. dividends (payable semi-annually, January and July) on \$185,000 stock. Total capital stock (par, \$50), \$272,100, of which the lessee received for betterments, \$87,100, but on which amount no dividends are paid. The \$185,000 bonds bear interest at 6 per cent., payable January and July, and mature on the 1st of January, 1903. Cost of road, etc., \$457,100. S. M. FELTON, *President*; William Ward, *Secretary*; Robert Craven, *Treasurer*, Philadelphia, Pa.

**DELAWARE RAILROAD**.—Delaware Junction, Del., to Delmar (Md. Line), 83.83 miles; *Townsend Branch*: Massey's Cross Roads, Md., to Townsend, Del., 9.15 miles; *Smyrna Branch*: Clayton to Smyrna, Del., 1.27 miles; *Dorchester Branch*: Seaford to State Line of Maryland, 5.72 miles—total length of all lines owned, 99.97 miles. Sidings, 18.10 miles. Gauge, 4 ft. 9 in. Rail (steel, 45 miles), 60 lbs. Chartered June 20, 1836; charter revised February 22, 1849; road completed in 1860. Leased from 1855 to P., W. & B. RR. Co. for 21 years; lease extended from 1876 for another term of 21 years. Rental, 30 per cent. of gross earnings, the lessees to pay 6 per cent. dividends on stock, and other interest-bearing indebtedness of the road. A branch from Dover *via* Milford to Rehoboth Beach is projected. Net earnings for year ending October 31, 1883 (see p. 331), \$172,516.98. Add amount advanced by lessee in order to make expenses 70 per cent. as per contract, \$11,865.03—actual net earnings, \$184,382.01. Interest on bonds and dividends on stock, paid by lessee, \$130,366.47. Surplus, \$54,015.54, of which one fourth has been paid to lessee as its proportion of profit and three fourths applied to the reduction of lessee's claim for previous losses. Dividends January and July. Statement of revenue for 7 years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	419,806	365,580	448,863	426,265	423,747	595,079	614,607
Gross Expenses (70 p. c.).....	293,864	255,906	313,854	298,386	300,123	416,555	430,225
Net Earnings.....	125,942	109,674	134,509	127,879	123,624	178,524	184,382
Interest and Dividends.....	123,730	131,758	132,339	129,774	129,480	130,204	130,366

*General Balance Sheet, January 1, 1884.*

Railroad.....	\$1,785,744 22	Capital Stock (par, \$25).....	\$1,506,363 98
Smyrna Branch RR.....	33,847 14	Funded Debt.....	650,000 00
Dorchester " ".....	109,993 75	Interest on Bonds and Loans.....	20,755 00
Townsend " ".....	223,641 00—\$2,153,226 11	Bills Payable.....	21,000 00
Sundries.....	2,309 71	Dividends.....	27,361 03
Trustees of Sinking Fund.....	21,000 00	Expenses.....	1,089 18
Cash and Cash Items.....	50,023 34		
<b>Total Assets.....</b>	<b>\$2,226,559 16</b>	<b>Total Liabilities.....</b>	<b>\$2,231,917 63</b>

The funded debt consists of 6 per cent. 20-year convertible mortgage bonds, due July 1, 1895, interest payable January and July, by Fidelity Insurance, Trust and Safe Deposit Co., Philadelphia, Pa. Directors (elected January 10, 1884).—Samuel M. Felton, Isaac Hinckley, Edmund Smith, Philadelphia, Pa.; Andrew C. Gray, New Castle, Del.; Christian Febiger, Charles Warner, Wilmington, Del.; Isaac Jump, Manlove Hayes, Dover, Del.; H. B. Fiddeman, Milford, Del.; Alexander Johnson, Farmington, Del.; James J. Ross, Seaford, Del.; Albert Currey, Greenwood, Del.; J. Turpin Moore, Laurel, Del. **SAMUEL M. FELTON**, *President*, Philadelphia, Pa.; Manlove Hayes, *Secretary and Treasurer*, Dover, Del. Corporate office, Dover, Del.

**DELAWARE AND CHESAPEAKE RAILROAD.**—Clayton, Del., to Oxford, Md., 54.60 miles; sidings, 3.75 miles. Gauge, 4 ft. 9 in. Rail, 45 to 60 lbs. Chartered May 10, 1854, as the Maryland and Delaware RR. Co., and completed in 1857. Sold under foreclosure December 20, 1877, for \$94,200, and bought in for first bondholders, who reorganized under present name July 31, 1878. In 1882 the Philadelphia, Wilmington and Baltimore RR. Co. acquired the entire capital stock of this company, and now operates the line as agent for the company guaranteeing the principal and interest on its bonds. Gross earnings, 1883 (see page ), \$70,837.37; operating expenses, \$92,556.65; deficit, \$21,719.28. Interest on bonds, paid by P. W. & B. RR. Co., \$14,000. Net loss, \$35,719.28. Capital stock (par, \$25), \$600,000; funded debt (4 per cent. 30-year bonds, due 1912), \$400,000—total, representing cost of road, etc., \$1,000,000. Directors: Isaac Hinckley, H. M. Phillips, S. M. Felton, Wistar Morris, Edmund Smith, John P. Green, Philadelphia, Pa.; James P. Groome, Elkton, Md.; Samuel Wetherell, Sr., Oxford, Md.; David J. Cummins, Smyrna, Del. **ISAAC HINCKLEY**, *President*; Robert Craven, *Secretary and Treasurer*, Philadelphia, Pa.†

**PHILADELPHIA AND BALTIMORE CENTRAL RAILROAD.**—West Philadelphia, Pa., to Octoraro Junction, Md., 62.57 miles. *West Chester Branch*: Wawa Junction to West Chester, 9.35 miles. Leased: *Chester Creek RR.*: Lenni to Lamokin, 7.14 miles. Total, 79.06 miles. Second track, 3.2; sidings, 15.30 m. Gauge, 4 ft. 8½ in. Rail (steel, 59 m.), 52½ and 58 lbs. A consolidation (October 31, 1881) of the Philadelphia and Baltimore Central and the West Chester and Phila. RR. Companies. The former was a consolidation, June 25, 1854, of the Baltimore and Philadelphia (chartered in Maryland May 28, 1852), and the Philadelphia and Baltimore Central (chartered in Pennsylvania April 6, 1854). The road extended from West Chester Junction, Pa., to Octoraro Junction, Md., 46 miles; and was opened throughout in 1869. The West Chester and Philadelphia RR. Co. was chartered April 11, 1848; road opened from Philadelphia to Media in 1854, and to West Chester (26.30 miles) in 1858. The consolidated road is controlled by the Philadelphia, Wilmington and Baltimore RR. Co., and is operated under a contract which provides for the payment of net earnings to P. & B. C. RR. Co. Net earnings, 1883, \$100,946.81; interest on loan, \$6,729.38—total, \$107,676.19. Payments: Rental (Chester Creek RR.), \$22,755; taxes on stock, \$1,871.74; interest on bonds, \$127,000; other, \$1,735.64—total, \$153,362.38. Deficit, \$45,686.19. Capital stock (par, \$50), \$2,495,650; funded debt, \$2,100,000; other liabilities, \$3,853.04; sundry accounts, \$90,040.50—total, \$4,689,543.54. *Contra*: Construction, \$3,756,916.44; equipment, \$447,237.54; real estate, \$304,072.37; sundry accounts, \$6,929.46; cash, \$134,587.50; profit and loss, \$39,800.23. The funded debt consists of 7 per cent. 20-year general mortgage bonds (W. C. & P. RR.), due April 1, 1891, interest April and October, \$1,100,000; consolidated mortgage (P. & B. C. RR.), 5 per cent. 30-year bonds, due November 1, 1911, interest May and November, \$1,000,000. The consolidated mortgage (\$2,500,000 authorized) is to cover all outstanding funded and floating debt of old companies. The company guarantees the Chester Creek RR. Company's 6 per cents. of 1868–1903,



amounting to \$185,000, and 6 per cent. dividends on a like amount of the stock. Directors: Isaac Hinckley, Edmund Smith, N. Parker Shortridge, Philadelphia, Pa.; David Woelpper, Chadd's Ford, Pa.; Samuel Dickey, Oxford, Pa.; M. B. Hickman, West Chester, Pa. ISAAC HINCKLEY, *President*; Robert Craven, *Secretary and Treasurer*, Philadelphia, Pa.

**QUEEN ANNE AND KENT RAILROAD.**—Massey's Cross Roads, Md., to Centreville, Md., 25.86 miles; sidings, 1.24 miles. Gauge, 4 ft. 9 in. Rail, 50 lbs. Chartered March 8, 1856; road opened in August, 1869. Sold under foreclosure and reorganized in 1876. On the 1st of October, 1881, the road was attached to the Maryland Division of the Philadelphia, Wilmington and Baltimore RR. Co., which owns a majority (52 per cent.) of its capital stock, and operates the road as agent. The company owns 2 locomotive engines. Capital stock, \$314,834.64; due other roads, \$52,746.67—total, \$367,581.31. *Contra*: Construction and equipment (\$13,019.88 per mile), \$338,516.99; cash on hand, \$913.97; profit and loss, \$29,064.32. B. T. Biggs, *President*, Middletown, Del.; Rob't Craven, *Treas. and Sec.*, Philadelphia, Pa.

**Directors** (elected January 14, 1884).—Isaac Hinckley, William Sellers, Geo. B. Roberts, Frank Thomson, J. N. Du Barry, Edmund Smith, John P. Green, Wistar Morris, Henry M. Phillips, Philadelphia, Pa.; Samuel M. Felton, Thurlow, Pa.; Benj. F. Newcomer, Samuel M. Shoemaker, Baltimore, Md.; Christian Febiger, Charles Warner, Wilmington, Del.; Jacob Tome, Port Deposit, Md.

ISAAC HINCKLEY, *President*. . . . . Philadelphia, Pa.

Frank Thomson, *Vice-President*. . . . . " "

*Sec. & Treas.*—Robert Craven, Philadelphia, Pa. | *Gen. Supt.*—H. F. Kenney, Philadelphia, Pa.  
*Gen. Manager*—Chas. E. Pugh. | *Chief Engineer*—W. M. Brown.

Other general officers. . . . . Same as PENNSYLVANIA RR. Co.

PRINCIPAL OFFICE AND ADDRESS. . . . . 233 South Fourth Street, Phila., Pa.

## PITTSBURGH, BRADFORD AND BUFFALO RAILROAD.

**Line of Road.**—Foxburg, Pa., to Kane, Pa. . . . . 81.6

*Clarion Branch:* Clarion Junction to Clarion, Pa. . . . . 6.3

*Saw-Mill Branches.* . . . . 5.5—93.4 miles.

Sidings, 8.5 miles. Gauge, 3 ft. Rail (steel, 12 miles), 35 and 40 lbs.

Consolidation (1881) of the Emlenton, Shippenville and Clarion RR., Emlenton, Pa., to Clarion, Pa., 29.7 miles; the Foxburg, St. Petersburg and Clarion RR., Foxburg, Pa., to Jefferson, Pa., 13.2 miles; and the Foxburg, Kane and Bradford RR., chartered to build a line from Clarion to Bradford, 55 miles. In the consolidation the new company issued \$1,000,000 stock, with which it paid to each of the old companies an amount equal to the stock and value of their several roads, and also issued \$800,000 1st mortgage bonds (\$8,000 per mile), with which it paid off and cancelled all mortgages against the old companies.

**Rolling Stock**, December 31, 1882.—Locomotive engines, 8. Cars—passenger, 8; baggage, mail, and express, 4; freight (box, 28; gondola, 121), 149—total, 161. Also, 2 service cars.

**Operations** for year ending December 31, 1882.—Passengers carried, 59,774; carried one mile, 706,649. Freight moved, 44,572; moved one mile, 1,379,484 tons. Earnings—passenger, \$36,582; freight, \$72,901.30; miscellaneous, \$8,196.64—total, \$117,679.94. Operating expenses (65 per cent.), \$77,545.49. Net earnings, \$40,134.45, applied to payment of interest.

**Financial Statement**, December 31, 1882.—Capital stock, \$544,380; funded debt, 1st mortgage 6 per cent. 30-year bonds, due April 1, 1911, interest April and October, \$800,000; bills payable, \$234,146.65; accounts, \$40.95; other liabilities,

\$26,126.45; profit and loss, \$78,225.58—total, \$1,682,919.63. *Contra*: Cost of road, \$1,462,873.15; equipment, \$167,491.03; real estate, \$1,089.99; bills receivable, \$34,917.28; current accounts, etc., \$4,635.54; cash on hand, \$11,912.64. Of the capital stock and mortgage bonds the company has still (December 31, 1892) in its treasury \$455,620 of the former and \$200,000 of the latter.

Interest on bonds is payable at National Bank of the Republic, New York City.

*All later information refused.* The line now forms part of the Pittsburgh and Western RR. (which see), it having been consolidated into that company during the past year.

**Directors** (elected January 9, 1883).—Chas. W. Mackey, Franklin, Pa.; J. W. Rowland, Emlenton, Pa.; G. W. Arnold, Clarion, Pa.; Philip Kribbs, Edensburg, Pa.; James Callery, John W. Chalfant, W. C. Mobley, Pittsburgh, Pa.

CHARLES W. MACKEY, *President*.....Franklin, Pa.

JAMES CALLERY, *Vice-President*.....Pittsburgh, "

<i>Secretary</i> —W. J. Welsh.....Franklin, Pa.	<i>Chief Eng.</i> —B. E. Cutler.....Foxburg, Pa.
<i>Treasurer</i> —J. W. Rowland.....Emlenton, "	<i>Gen. Solicitor</i> —Theo. S. Wilson.....Clarion, "
<i>Gen. Manager</i> —J. M. Dickey.....Foxburg, "	<i>Supt. &amp; Purch. Agt.</i> —W. C. Mobley, Foxburg, "
<i>Auditor</i> —E. M. Armstrong....." "	<i>Gen. P. &amp; F. Agt.</i> —H. D. Campbell, " "
<i>Mast. Mach.</i> —Edw. Kennerdell....." "	<i>Trans. Agt.</i> —Nat. Bank of Republic...N. Y. City.
<i>Road Master</i> —A. D. Cowls.....Foxburg, Pa.	

PRINCIPAL OFFICE AND ADDRESS.....Foxburg, Pa.

## PITTSBURGH AND CASTLE SHANNON RAILROAD.

**Line of Road.**—Pittsburgh, Pa., to Castle Shannon, Pa.....6 miles.  
Second track, 10 m.; sidings, 4 m. Gauge, 3 ft. 4 in. Rail (steel, 7 m.), 45 and 50 lbs.  
Chartered September 18, 1871; opened November 1, 1871.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 7; baggage, 1; freight (box, 22; coal, 420), 442—total, 450.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 40,000; freight, 32,000), 72,000 miles. Passengers carried, 251,712; carried one mile, 1,005,500. Coal moved, 123,000; moved one mile, 490,988 tons. Earnings: passenger, \$18,572.14; coal, etc., \$187,498.69—total, \$206,070.83. Operating expenses, \$183,720.69. Net earnings, \$22,350.14. Payments—dividends ( $4\frac{1}{2}$  per cent.), \$21,563. Balance, surplus, \$787.14.

**Financial Statement**, December 31, 1883.—Capital stock (\$50 par), \$481,400; funded debt, 1st mortgage 7 per cent. bonds, due April 1, 1890, \$59,900; mortgages payable, \$2,000.38; bills payable, \$5,000; balances due on coal lands, \$15,026.82; current accounts, \$5,079.45—total, \$568,406.65. *Contra*: Cost of road, \$185,000; equipment, \$31,427.50; real estate, \$40,860; mortgages receivable, \$1,971.60; coal lands, \$45,016.84; bills receivable, \$16,545.92; stock, etc., \$5,252; other property, \$260; book accounts, \$12,576.03; cash, \$2,661.69; profit and loss, \$226,835.07.

**Directors.**—M. D. Hays, K. Rohrkaste, C. Kohlmyer, Walter Chess, B. J. Stenger, P. F. Shuckman, Wm. Loeffler, F. N. Stuckey, Pittsburgh, Pa.; S. Kaufman, S. Gallinger, Allegheny City, Pa.

JOHN H. ORTMAN, *President*.....Pittsburgh, Pa.

<i>Treas. and Sec.</i> —John Jahn.....Pittsburgh.	<i>Mast. of Mach.</i> —Holmes Ward, Castle Shannon.
<i>Gen. Supt.</i> —James M. Bailey....." "	<i>Mast. of Car Repairs.</i> —W. E. Long, Pittsburgh.
<i>Chief Engineer</i> —J. S. Devlin....." "	<i>Mast. of Transportation</i> —Jacob Geib, " "
<i>Gen. Tkt. &amp; Fgt. Agt.</i> —E. J. Reamer, " "	<i>Road Master</i> —P. Saxton....." "

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.



## PITTSBURGH AND CONNELLSVILLE RAILROAD.

<b>Line of Road.</b> —Pittsburgh, Pa., to Cumberland, Md.....	146.50 miles.
<i>Hickman Run Branch</i> : Hickman Run Junction to Cora Mines, Pa.....	2.30 "
<i>Brinton Branch</i> : Port Perry to Brinton, Pa.....	0.90 "
Leased: { <i>Mount Pleasant and Broad Ford RR.</i> .....	9.60
{ <i>Fayette County RR.</i> .....	12.90— 22.50 "

Total length of line operated, September 30, 1883.....172.20 miles.  
2d track, 58.7; sidings, etc.—not reported. Gauge, 4 ft. 8½ in. Rail (steel), 64 lbs.

Chartered April 2, 1837, to construct a railroad from Pittsburgh to Connellsville. Charter amended April 18, 1853, under which the road was extended to Cumberland. The charter in Maryland was granted in January, 1853. Road completed into Pittsburgh in 1860. In April, 1870, the whole line was brought into operation. Leased December 13, 1875, to the Baltimore and Ohio RR. Co., and operated as Pittsburgh Division of B. & O. RR.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 15; baggage, mail, etc., 7; caboose, 35; freight (box, 62; platform, 48; coal, 29), 139—total, 196.

**Operations** for year ending September 30, 1882.—Trains run (passenger, 535,856; freight, 1,214,487), 1,750,343 miles. Passengers carried one mile, 18,891,318. Freight moved, 2,101,099; moved one mile, 150,409,002 tons. Earnings—passenger, \$496,-339.81; freight, \$2,185,076.93; other, \$131,755.67—total, \$2,813,172.41. Operating expenses, \$1,334,877.55. Net earnings (52.55 per cent.), \$1,478,274.86. Payments: Interest on bonds, \$675,952.82; construction and real estate, \$545,251.01; to sinking fund, \$27,223.32; interest on floating debt, \$257,061.10; balance (increase floating debt), \$27,213.39.

**Financial Statement**, September 30, 1883.—Capital stock paid in (par, \$50), \$1,955,838.55; scrip stock, \$252.50; funded debt, \$10,718,600; other liabilities, \$3,-938,319.04—total, \$16,613,010.09. *Contra*: Cost of road, \$12,933,416.44; rolling stock, \$470,698.49; sinking fund, \$172,267.32; other assets, \$108,452.24; profit and loss, \$2,878,175.60.

Statement of funded debt in detail, September 30, 1883:

1st mtg. 7 p. c. 30-year bonds, due July, 1898, int. J. & J. (auth. \$4,000,000), \$4,000,000  
Cons. mtg. 6 p. c. 50-yr. bds., due Jan., 1926, int. J. & J. (auth. \$11,000,000), 6,292,000  
Construction (Turtle Creek Div.) 6 p. c. 30-year bonds, due Aug., 1889, int.

Feb. and Aug. (authorized, \$400,000)..... 326,000  
Real estate 6 per cent. bonds, due 1883 (authorized, \$100,000)..... 100,000

Statement of earnings and expenses for seven years ending Sept. 30, 1883:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,389,607	1,542,754	1,598,114	2,238,482	2,500,549	2,979,789	2,813,172
Operating Expenses.....	965,773	964,441	865,832	1,226,655	1,376,075	1,437,664	1,334,877
Net Earnings.....	423,834	578,313	732,282	1,011,827	1,124,474	1,542,125	1,478,275
Earnings per Mile.....	8,170 50	9,006 15	9,196 54	12,864 84	14,597 48	17,395 15	16,421 91
Expenses per Mile.....	5,637 90	5,630 12	4,988 36	7,049 74	8,033 13	8,392 66	7,792 63
Net per Mile.....	2,532 60	3,376 03	4,208 18	5,815 10	6,564 35	9,002 49	8,629 28
Expenses to Earnings....	69.79 p. c.	62.51 p. c.	54.17 p. c.	54.79 p. c.	55.03 p. c.	48.24 p. c.	47.45 p. c.

Interest on the 1st mortgage and real estate bonds payable at Baltimore, on consolidated mortgage bonds at London, and on construction bonds at Pittsburgh.

Annual meeting, first Monday in December. Books close from ten days to two weeks prior thereto.

**FAYETTE COUNTY RAILROAD.**—Uniontown, Pa., to Connellsville, Pa., 12.90 miles. Gauge, 4 ft. 8½ in. Rail, 43 to 56 lbs. Leased to Pittsburgh and Connellsville RR. Co. for 99 years from November 1, 1864; rental, \$9,000 a year. Dividends, January, April, July, and October, 2 per cent. each, \$8,592. Capital stock (par, \$50), \$107,400. Cost of road, etc., \$130,000. **WILLIAM BEESON, President**; **Jasper M. Thompson, Secretary and Treasurer**, Uniontown, Pa.

**MOUNT PLEASANT AND BROAD FORD RAILROAD.**—Mount Pleasant to Broad Ford, Pa., 9.60; total track, 11.60 miles. Leased to and operated by P. & C. RR. Co. Capital stock, \$150,500. Cost of road, \$201,669.69. J. B. WASHINGTON, *President*; Welty McCulloch, *Secretary and Treasurer*, Pittsburgh, Pa.

**Directors** P. & C. RR. Co. (elected December 3, 1883).—Mendes Cohen, Robert Garrett, Charles Webb, Hugh Sisson, Baltimore, Md.; Wm. S. Bissell, Geo. A. Berry, Chas. L. Fitzhugh, John D. Scully, Pittsburgh, Pa.; William Baldwin, Connellsville, Pa.; W. H. Koontz, Somerset, Pa.; C. C. Markle, West Newton, Pa.; W. H. Markle, Greensburg, Pa.

ROBERT GARRETT, *President*.....Baltimore, Md.

J. B. Washington, *Secretary, Treasurer, and Auditor*, Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.

Lessees' Office.....Baltimore, Md.

## PITTSBURGH AND LAKE ERIE RAILROAD.

**Line of Road.**—Pittsburgh, Pa., to Youngstown, Ohio.....68.00 miles.  
*Newcastle Branch*: Junction to Newcastle, Pa.....2.35 "

Total length of line operated in the year 1883.....70.35 miles.  
 2d track, 14.76; sidings, 27.75 miles. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.

Chartered May 8, 1875; main line opened in February, 1879; branch in April, same year. The road takes the line of the old Penna. and Ohio Canal. Beck's Run RR., acquired by consolidation in 1880, and stock increased by \$50,000. Monongahela Incline and Transfer, connecting the road with the Baltimore and Ohio RR., completed May 14, 1880. This company has taken a lease for 99 years from January 1, 1884 of the Pittsburgh, McKeesport and Youghiogheny RR.

**Rolling Stock.**—Locomotive engines, 30. Cars—passenger, 25; baggage, mail, and express, 5; freight (box, 398; coal and coke, 1,031; dump, 45; caboose, 14), 1,488—total, 1,520; and about 300 coal cars are supplied by connecting companies.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 258,799; freight, 428,683), 687,482 miles. Passengers carried, 554,534; carried one mile, 9,750,756. Freight moved, 2,126,473; moved one mile, 111,546,200 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$223,538 15	For Maintenance of Way.....	\$168,006 02
" Freight.....	1,152,188 94	" Rolling Stock.....	329,455 30
" Mail and Express.....	26,261 75	" Transportation.....	202,589 23
Miscellaneous.....	775 04	Miscellaneous.....	119,709 15
Total (\$19,939.78 per mile).....	\$1,402,763 88	Total (\$11,652.59 per mile).....	\$819,759 70

Net earnings (41.60 per cent.), \$583,004.18. Payments: Interest on bonds, \$120,000; other interest, \$55,853.49—total, \$175,853.49. Surplus, \$407,150.69.

**Income Account**, December 31, 1883.—Surplus for year, \$407,150.69; add difference in cash on hand December 31, 1882, and December 31, 1883, \$2,268.17—total, \$409,418.86. Payments: Construction, \$246,154.64; equipment, \$2,547.74; right of way, \$32,984.64; real estate, \$7,965; bills payable, \$119,766.84—total, \$409,418.86.

**Financial Statement**, December 31, 1883.—Capital stock, \$2,050,000; funded debt, 1st mortgage 6 per cent. 50-year bonds, due January 1, 1928, \$2,000,000; real estate mortgages (1887, '88, and '93), \$193,053.12; equipment notes, interest included, payable 1883, '84, and '85, \$50,014.84; temporary loans, \$290,419.50; scrip dividend, \$615,000; undivided surplus, \$750,517.47—total, \$5,949,004.93. *Contra*: Construction, \$3,910,756.39; equipment, \$1,116,318.19; right of way, \$485,356.62; real estate, \$365,590.65; cash, \$46,892.96. Excess of liabilities, \$24,090.12. Interest payable in Pittsburgh and New York; dividends paid in Pittsburgh.



**PITTSBURGH, McKEESPORT AND YOUGHIOGHENY RAILROAD.**

—Pittsburgh, Pa., to New Haven, Pa., 56.95 miles; with branches from Dickerson Run to Clarissa Mines, 4.58 miles; Broad Ford Junction to Broad Ford, 0.32 mile—total, 61.85 miles. 2d track, 8.51; sidings, 12.23 miles. Rail (steel), 60 lbs. Gauge, 4 ft. 8½ in. Chartered August 4, 1881; road opened November 19, 1883. Leased January 1, 1884, for 99 years by the Pittsburgh and Lake Erie RR. Co., that company and the Lake Shore and Michigan Southern Ry. Co. guaranteeing 6 per cent. interest on bonds and 6 per cent. dividends on stock. Capital stock, \$3,000,000; funded debt, 1st mortgage 6 per cent. 50-year bonds, dated July 1, 1882, interest January and July, \$2,250,000—total, representing cost of road to January 1, 1884, \$5,250,000. **W. C. QUINCY, President, Pittsburgh, Pa.**

**YOUGHIOGHENY NORTHERN RAILROAD.**—Broad Ford to Summit, Pa., 2.04 miles. Rail (steel), 60 lbs. Gauge, 4 ft. 8½ in. Chartered August 16, 1881; road opened in 1883. Leased to Pittsburgh, McKeesport and Youghiogheny RR. Co. Capital stock, representing cost of road, etc., \$400,000. **THOMAS MELLON, President; A. M. Thorne, Treasurer; W. F. McCook, Secretary, Pittsburgh, Pa.**

**Directors** P. & L. E. RR. Co. (elected January 14, 1884).—Jacob Henrici, Economy, Pa.; Jas. I. Bennett, Pittsburgh, Pa.; David Hostetter, Alleghany City, Pa.; Ralph Bagaley, D. Leet Wilson, M. W. Watson, Jas. M. Bailey, Herbert Dupuy, Jas. M. Shoonmaker, A. E. W. Painter, Pittsburgh, Pa.; John Reeves, Beaver Falls, Pa.; J. H. Devereux, John Newell, Cleveland, O.

**JOHN NEWELL, President** ..... Chicago, Ill.

**David Hostetter, } Vice-Presidents, {** ..... Alleghany City, Pa.

**James I. Bennett, }** ..... Pittsburgh, "

<i>Treas. &amp; Sec.</i> —J. G. Robinson.....	Pittsburgh, Pa.	<i>Gen. Fgt. Agt.</i> —E. D. Nettleton.....	Pittsburgh, Pa.
<i>Gen. Manager</i> —W. C. Quincy.....	" "	<i>Gen. Tkt. Agt.</i> —A. D. Smith.....	" "
<i>Gen. Solicitor</i> —D. T. Watson.....	" "	<i>Train Master</i> —R. W. Jones.....	" "

**PRINCIPAL OFFICE AND ADDRESS.**—No. 77 Fourth Avenue, Pittsburgh, Pa.

**PITTSBURGH SOUTHERN RAILWAY.**

**Line of Road.**—Pittsburgh, Pa., to Washington, Pa. .... 36.20 miles.

**Branches:** { *Coal:* Harding Junction to Coal Works..... 1.70  
                   { *Finleyville:* Glenwood to Finleyville ..... 15.66—17.36 "

Total length of road..... 53.56 miles.  
 Sidings, 1.30 miles. Gauge, 3 ft. and 4 ft. 8½ in. Rail (steel, 15.66 m.), 30 to 70 lbs.

Chartered July 3, 1876; road opened early in 1879. During the past year the Baltimore and Ohio RR. Co. acquired control of this line.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 4; baggage, etc., 3; freight, 48; coal, 10—total, 65.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 27,165; freight, 53,445; mixed, 64,357), 144,967 miles. Passengers carried one mile, 527,731. Freight moved, 37,171; moved one mile, 1,429,025 tons. Earnings—passenger, \$16,761.12; freight, \$50,711.77; other, \$1,483—total, \$68,955.89. Operating expenses, \$64,048.93. Net earnings, \$4,906.96.

**Financial Statement,** December 31, 1883.—Capital stock, \$700,000; funded debt, 1st mortgage 6 per cent. bonds, due 1908, \$250,000; bills payable, \$763,484.32; profit and loss, \$7,723.25—total, \$1,721,207.57. *Contra:* Cost of road, \$1,667,952.57; equipment, \$53,255.

Suits have been begun for the foreclosure of mortgages on this line by the Trustees of such mortgages.

**Directors.**—Thomas M. King, J. B. Washington, H. S. Burgesser, Johns McCleave, Pittsburgh, Pa.; John K. Cowen, Robert Garrett, Samuel Spencer, Baltimore, Md.

**THOMAS M. KING, President and Superintendent.**.... Pittsburgh, Pa.

*Secretary*—J. B. Washington.... Pittsburgh, Pa. | *Treasurer*—W. H. Ijams..... Baltimore, Md.

**PRINCIPAL OFFICE AND ADDRESS.**..... Pittsburgh, Pa.

## PITTSBURGH AND WESTERN RAILROAD. (In Progress.)

**Lines of Road:**

<i>Western Division</i> —Oliver Bros. & Phillips Mill, Alleghany City, Pa., to New Castle, Pa. ....	63.90 miles.
<i>Northern Division</i> —Callery Junction, Pa., to Kane, Pa. ....	126.28 "
<i>Duck Run Branch</i> .....	6.00 "
<i>Clarion Branch</i> .....	6.30 "
<i>Saw Mill Branches</i> .....	5.50 "

Total of all lines, May 1, 1884. .... 207.98 miles.

Sidings, etc., 25 m. Gauges, 3 ft. and 4 ft. 8½ in. Rail (steel, 90 m.), 30, 57, & 60 lbs.

Consolidation, June 15, 1881, of the Pittsburgh and Western, the Parker and Karns City, the Karns City and Butler, the Pittsburgh, New Castle and Lake Erie, the Youngstown and State Line, the Pittsburgh East and West and the Red Bank and Youngstown RR. Companies. The first-named company was chartered in 1877 under name of Pittsburgh, Lake Erie and Western RR., as successor to the Pittsburgh and Northwestern RR., which was opened in 1879 from Etna to Zelienople, 30 miles. On September 24, 1879, that (P., L. E. & W.) Co. was reorganized after foreclosure sale, under the name of the Pittsburgh and Western RR. Co. In 1880 the new (P. & W.) company extended the line from Etna to Alleghany, and from Zelienople to Wurtemberg, a total of 15 miles, making its length at that time 45 miles. The Karns City and Butler RR. Co. was owner of a line extending from Karns City, Pa., to Butler, Pa., a distance of 17 miles. The Parker and Karns City RR. owned a line extending from Karns City to Parker Junction, 10.5 miles, making the total length of completed road at the date of consolidation 72.50 miles. Since the formation of the existing company the line has been extended from Wurtemberg to New Castle, 18.29 miles, from Anderson St. in Alleghany to Oliver Bros. & Phillips Mill, 3.6 miles; the Duck Run Branch, 6 miles, and the Parker Division from Butler to Callery Junction, 14 miles, and from Parker to Foxburg, 3 miles, connecting at the latter point with the Pittsburgh, Bradford and Buffalo (N. G.) RR., of which this company has acquired control. The Parker Division of this road is narrow gauge, and the main line standard gauge, a third rail being also laid from Callery Junction to Alleghany, 15 miles, for the accommodation of the narrow-gauge cars. At Alleghany the company owns terminal yards extending from Pine Creek to Jack's Run, a distance of about 7 miles, covering the entire river frontage of Alleghany City. The company acquired during the year 1882 one quarter interest in the Pittsburgh, Cleveland and Toledo RR., then under construction. As contemplated, the line of the P. & W. RR. will extend from Alleghany, Pa., to Templeton Junction, at which point it will branch to Foxburg, and from Templeton Junction to Youngstown, O. At Mahonington the East and West line will connect and extend to Red Bank. Estimated length of main line, when completed, 200 miles.

During 1883 a consolidation was effected between this company and the Pittsburgh, Bradford and Buffalo RR. Co., of which control had previously been obtained, and the main line of the latter (Foxburg, Pa., to Kane, 81.6 miles) now forms part of the Northern Division as above. Since the close of the fiscal year the control of the consolidated line has been secured in the interest of the Baltimore and Ohio RR. Co. The officials of the company refused to furnish any information whatever regarding its operations or present financial condition. The accompanying statements are from the report made to the State.

**Rolling Stock**, November 30, 1883.—Locomotive engines, 18. Cars—passenger, 33; baggage, 14; freight, 819—total, 866.

**Operations** for year ending November 30, 1883.—Trains run (passenger, 198,823; freight, 237,552), 436,375 miles. Passengers carried one mile, 3,961,170. Freight moved



one mile, 16,152,975 tons. Earnings—passenger, \$126,328.56; freight, \$198,471.99; mail, express, etc., \$17,535.74—total (\$4,723.83 per mile), \$342,336.29. Expenses—maintenance of way, \$51,394.58; rolling stock, \$29,821.83; transportation, taxes, etc., \$183,693.05—total (\$3,655.44 per mile), \$264,909.46. Net earnings (22.62 per cent.), \$77,426.83 per mile.

**Financial Statement**, November 30, 1883.—Capital stock (\$50 shares), \$7,250,000; funded debt, \$5,470,500—total, \$12,720,500. *Contra*: Construction, \$6,905,646.93. *Funded Debt*: 1st mtge. 6 p. c. 40-year bonds, due July 1, 1921, int. J. & J. \$81,000 1st mtge. 7 per cent. 20-year bonds, due July 1, 1898, int. .... 4,095,000 1st mtge. (P., B. & B. RR.) 6 p. c. 30-yr. bds, due Apr. 1, 1911, int. Ap. & Oct. 800,000 Consolidated mortgage bonds, due 1911..... 275,500 Other bonds..... 219,000

Interest payable January and July, in Pittsburgh and New York.

**Directors** (elected January 14, 1884).—James Callery, John W. Chalfant, John E. Downing, Jacob Painter, Jr., Wm. Semple, H. W. Oliver, Jr., Allegheny, Pa.; M. K. Moorhead, J. H. McKelvey, A. M. Marshall, Pittsburgh, Pa.; Solon Humphreys, John T. Terry, New York City; P. F. Kribbs, Knox, Pa.; C. W. Mackey, Franklin, Pa.

JAMES CALLERY, *President*.....Allegheny City, Pa.

Solon Humphreys, *Vice-President*.....New York, N. Y.

Thomas M. King, *Vice-President and Gen. Manager*.. Allegheny, Pa.

<i>Asst. Gen. Man.</i> —N. Bruce.....New York, N. Y.	<i>Gen. Frgt. Agt.</i> —F. A. Dean.....Allegheny City.
<i>Secretary</i> —J. B. Stevenson.....Allegheny City.	<i>Master Mech.</i> —W. M. Flahavhan " "
<i>Treasurer</i> —J. P. Curtis.....New York, N. Y.	<i>Asst. Treasurer</i> —H. D. Campbell " "
<i>Superintendent</i> —J. T. Johnson. Allegheny City.	<i>Chief Eng.</i> —H. A. Schwanecke. " "
<i>Aud. &amp; Gen. Tkt. Agt.</i> —J. L. Kirk. " "	<i>Purch. Agent</i> —C. P. Ford..... " "
<i>Train Master</i> —W. M. Hawkins.. " "	<i>Road Master</i> —L. E. Tennant.... " "

PRINCIPAL OFFICE AND ADDRESS ..... Allegheny, Pa.

## READING AND COLUMBIA RAILROAD.

**Line of Road**.—Columbia, Pa., to Sinking Springs, Pa..... 39.75 miles  
*Lancaster Branch*: Lancaster Junction to Lancaster..... 8.00 "  
*Other Branches*: Lebanon, 2.00; Haldeman's, 0.84; Cabeen's, 1.33..... 4.17 "  
 Leased: *Lancaster and Reading Narrow Gauge RR.* (Quarryville Br.).... 15.25 "  
 Operated: *Reading, Marietta and Hanover RR.*..... 6.50 "

Total length of railroad owned, leased, and operated..... 73.67 miles.  
 Sidings, 15.20 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1 mile), 56–70 lbs.

Chartered May 19, 1857; opened April 1, 1864. The road is controlled by the Philadelphia and Reading RR. Co., but all accounts are kept separately.

**Rolling Stock**.—Locomotive engines, 11. Cars—passenger, 6; baggage, etc., 1; freight, 31—total, 38. Also, 19 service cars.

**Operations** for year ending November 30, 1883 (average, 71.50 miles).—Trains run (passenger, 146,864; freight, 225,013), 371,877 miles. Passengers carried, 310,363; carried one mile, 4,768,789. Freight moved, 612,657; moved one mile, 15,698,963 tons. Earnings—passenger, \$109,900.61; freight, \$339,221.01; mail and other, \$7,337.96—total (\$6,384.05 per mile), \$456,459.58. Expenses—maintenance of way, \$78,156.90; rolling stock, \$7,587.36; transportation, etc., \$212,794.17—total (\$4,175.36 per mile), \$298,538.43. Net earnings (34.59 per cent.), \$157,921.15. Payments: Interest on bonds, \$117,000; on bonds leased road, \$24,500—total, \$141,500. Balance, surplus, \$16,421.15.

**Financial Statement**, November 30, 1883.—Capital stock (par, \$50), \$958,268.09; funded debt (\$650,000 1st mortgage 5 per cent. 30-year bonds, due March 1, 1912, interest March and September; \$350,000 2d mortgage 7 per cent. 30-year bonds,

due June 1, 1884, interest June and December; \$1,000,000 debenture 6 per cent. 40-year bonds, due December 1, 1917, interest June and December, \$2,000,000; real estate mortgage, \$14,166.67—total, \$2,972,434.76; current accounts, \$477,452.79—total, \$3,449,887.55. *Contra*: Construction, \$2,061,379.06; equipment, \$245,241.18; real estate, \$65,306.22; materials, \$18,286.64; current accounts, \$8,324.25; other property and assets, \$228,479.18; cash, \$12,864.50; profit and loss, \$810,006.52.

The 1st mortgage bonds were originally 7 per cent. 20-year bonds, and fell due March 1, 1882, but were extended for 30 years from that date at the rate of 5 per cent. per annum. Interest on the 2d mortgage bonds is payable at the First National Bank, Columbia; on all the other issues at the company's Philadelphia office. Arrangements have been made for the extension of the 2d mortgage bonds for 30 years, at 5 per cent. interest, to be payable at the company's office in Philadelphia.

**LANCASTER AND READING RAILROAD** (Quarryville Branch).—Lancaster to Quarryville, Pa., 15.25—total track, 16.60 miles. Opened May 12, 1875. Leased to Reading and Columbia RR. Co. March 11, 1874, for 999 years; rental, 30 per cent. of gross receipts. Capital stock (par, \$50), \$82,720; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1893, \$350,000—total liabilities, \$432,720. Cost of road, etc., to date of lease, \$142,041.43. A. H. PEACOCK, *President*; W. Leaman, *Treasurer*, Lancaster, Pa.

**READING, MARIETTA AND HANOVER RAILROAD**.—Marietta Junction to Chickies, Pa., 6.50 miles. Organized in 1876 under the name of the Hanover Junction and Susquehanna RR. to build a road from Landisville, Pa., to Hanover Branch, Pa., 34 miles. In September, 1881, the road, upon which 17 miles were then graded, was sold under foreclosure, and purchased for account of bondholders, who reorganized under present name, and subsequently conveyed it to parties in the interest of the Philadelphia and Reading RR. Co. Road opened as above in March, 1883. Operated by the Reading and Columbia RR. Co. Capital stock, \$250,000. Cost of road, etc., \$138,476.21.

**Directors** (elected January 14, 1884).—J. B. Lippincott, Henry Lewis, I. V. Williamson, J. N. Hutchinson, Joseph B. Altemus, Geo. de B. Keim, E. C. Knight, Philadelphia, Pa.; Paris Haldeman, Chickies, Pa.; Benj. F. Hiestand, Marietta, Pa.; Adam R. Royer, Denver, Pa.; Thomas Baumgardner, Lancaster, Pa.; Wm. Latimer Small, York, Pa.

G. A. NICOLLS, *President*.....Reading, Pa.

*Treasurer*—John Welch.....Philadelphia, Pa. | *Supt*—A. M. Wilson.....Columbia, Pa.  
*Secretary*—Howard Hancock.....Philadelphia, Pa.

PRINCIPAL OFFICE.....227 South 4th Street, Philadelphia, Pa.

## SALISBURY RAILROAD.

**Line of Road**.—Salisbury Junction, Pa., to West Salisbury, Pa....8.70 miles.  
 Branches: *Grassy Run*, 1.25; *West Salisbury*, 0.75; *Tub Mill Run*, 0.50...2.50 "

Total length of lines.....11.20 miles.  
 Sidings, 0.80 mile. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Organized May 31, 1875; road completed in 1878.

**Rolling Stock**.—Locomotive engine, 1. Combination car, 1.

**Operations** for year ending December 31, 1883.—Earnings—passenger, \$985.83; freight, \$28,994.11—total, \$29,979.94. Operating expenses and taxes, \$17,648.77. Net earnings, \$12,331.17. Paid interest on bonds, \$10,500. Surplus, \$1,831.17.

**Financial Statement**, December 30, 1883.—Capital stock (par, \$50), common, \$104,250; preferred, \$13,550; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1898, interest January and July, \$150,000—total, \$267,800. Cost of road and equipment, \$243,648.07.

**Directors** (elected May 1, 1883).—Robert Garrett, S. Spencer, W. M. Clements,



Baltimore, Md.; H. S. Burgesser, Johns McCleave, John B. Jackson, Thomas M. King, J. B. Caven, Pittsburgh, Pa.

W. S. BISSELL, *President*.....Pittsburgh, Pa.

J. B. Washington, *Secretary and Treasurer* ..... “ “

Other officers.....Same as BALTIMORE AND OHIO RR. Co.

PRINCIPAL OFFICE AND ADDRESS.....Pittsburgh, Pa.

## SHARPSVILLE RAILROAD.

**Line of Road.**—Sharpsville, Pa., to Wilmington Junction..17.00

Branches to Coal Banks..... 6.20—23.20 miles.

Sidings, 7 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Opened in 1877. Operated as a coal road.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; coal, etc., 12.

**Operations** for year ending December 31, 1883.—Gross earnings, \$42,075.76.

Operating expenses, \$32,683.87. Net earnings, \$9,391.89.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$350,000; funded debt, 1st mortgage 6 per cent. bonds, due October 14, 1886, \$60,000—total, \$410,000. Construction, \$395,340.92; equipment, \$24,083.79.

**Directors.**—Wallace Pierce, Frank Pierce, Sharpsville, Pa.; Joseph Forker, B. H. Anderson, John Phillips, Sharon, Pa.; H. C. Blossom, Cleveland, O.

WALTER PIERCE, *President*.....Sharpsville, Pa.

*Treas.*—C. E. Agnew.....Sharpsville, Pa. | *Gen. Manager*—Walter Pierce...Sharpsville, Pa.  
*Secretary*—Frank Pierce..... | *Chief Engineer*—J. M. Goodwin.

PRINCIPAL OFFICE AND ADDRESS.....Sharpsville, Pa.

## SHENANGO AND ALLEGHENY RAILROAD.

**Line of Road.**—Greenville, Pa., to Hilliard, Pa..... 47.0 miles.

Branches: { *Coaltown*: Coaltown Junction, Pa., to Coaltown, Pa.. 3.2  
              { *Bull Valley*: Burnett, Pa., to Bull Valley, Pa..... 3.2  
              { *South, Filer, and Reed Branches*..... 9.0—15.4 “

Leased: *West Penn and Shenango Connecting Railroad*..... 22.0 “

Total length of all lines operated..... 84.4 miles.

Sidings, etc., 10.7 miles. Gauge, 4 ft. 9½ in. Rail (steel, 33 miles), 60 lbs.

Chartered March 20, 1865. Road opened 40 miles in 1870. The Shenango and Allegheny RR. is operated in connection with the Mercer Mining and Manufacturing Co., which owns mining rights in 46,000 acres of coal lands located along the line of the railroad. The greater part of the capital stocks of both companies is owned in England, and the shares are deposited with trustees, Henry W. Tyler and Charles L. Young, for the purpose of keeping both properties under the same management and subject to the same control. The deficit in the railroad company's operations is ordinarily more than provided for out of the earnings of the coal company. With a view of reorganizing the affairs of both the railway and coal companies, Thomas P. Fowler was appointed receiver of both on the 15th of March, 1884, by the U. S. Circuit Court for the Western District of Pennsylvania, on the application of the English trustees.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 5; baggage, etc., 3; freight (box, 5; coal, 218; flat, 14), 237; caboose, 4—total, 249. Also, 2 tool and derrick cars,

**Operations** for 13 months ending December 31, 1883.—Trains run—not reported. Passengers carried, 89,498; carried one mile, 1,293,094. Freight (chiefly coal) moved, 322,659; moved one mile, 10,155,200 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$39,023 76	For Maintenance of Way.....	\$38,779 56
" Freight.....	146,586 99	" Rolling Stock.....	21,173 13
" Mail and Express.....	4,358 69	" Transportation.....	51,155 26
Miscellaneous.....	2,332 96	Miscellaneous and Taxes.....	7,793 30
Total (\$2,278.46 per mile).....	\$192,302 40	Total (\$1,408.78 per mile).....	\$118,901 25

Net earnings (38.17 per cent.), \$73,401.15. Payments: Interest on bonds, \$94,000; other interest and exchange, \$5,905.91; general expenses, \$2,002.55; use of foreign cars, \$212.43; taxes, \$296.75; legal expenses, \$694.20—total, \$93,111.84. Deficit, \$19,710.69.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$200,000; funded debt, 1st mortgage 7 per cent. 30-year bonds (first issue, \$1,000,000, due April 1, 1889, interest April and October; second issue, \$200,000, due July 1, 1907, interest January and July), \$1,200,000; due Mercer Mining Co., \$122,409.20; Pittsburgh Car Trust, \$43,279.02; Oliver Adams, Agent, \$30,829.50; interest accrued, due, etc., \$140,536.36; audited vouchers, bills payable, etc., \$201,247.65. *Contra*: Cost of road, \$1,721,631.88; track department, etc., \$26,063.88; due by agents, etc., \$30,806.41; interest and exchange, \$13,373.77; profit and loss, \$146,425.79.

**WEST PENN AND SHENANGO CONNECTING RAILROAD.**—Branchton to Butler, Pa., 21 miles. This line was completed and opened for traffic September 10, 1883, and is operated by the Shenango and Allegheny RR. for three years at cost. At the expiration of this arrangement it will be leased or consolidated with the Shenango and Allegheny Company. Capital stock, \$500,000; funded debt (1st mortgage 6 per cent. 40-year bonds, dated January 1, 1883, interest January and July), \$400,000—total stock and bonds, \$900,000. One half of the stock is owned by the S. & A. Co. and the remaining one half by the Pennsylvania Co. JAMES T. BLAIR, *President*; I. D. Stinson, *Treasurer*, Greenville, Pa.

**Directors** S. & A. RR. Co. (elected March 31, 1884).—Thomas H. Wells, Youngstown, O.; James T. Blair, A. C. Huidekoper, Meadville, Pa.; W. W. Reed, Erie, Pa.; William Waugh, Greenville, Pa.; James A. Reilly, New York City.

THOMAS P. FOWLER, *President and Receiver*. New York City, N. Y.

V.-Pres. & Gen. Mgr.—J. T. Blair.....	Greenville, Pa.	Chief Engineer—F. P. James.....	Mercer, Pa.
Secretary—John H. Beatty.....	" "	Road Master—G. W. Considine.....	Fredonia, "
Treasurer—I. D. Stinson.....	" "	Auditor—P. E. McCray.....	Greenville, "
Mast. Mech.—E. Richardson.....	Shenango, "	Car Acct.—M. L. Osterhout.....	" "

PRINCIPAL OFFICE AND ADDRESS.....Greenville, Pa.

## SOMERSET AND CAMBRIA RAILROAD.

**Line of Road.**—Rockwood, Pa., to Johnstown, Pa. .... 45.10 miles. Sidings, 3.2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 38 miles), 60 and 72 lbs.

Opened in 1871 as Somerset and Mineral Point RR. Sold under foreclosure December 1, 1874; reorganized under same name February 8, 1875. Again sold January 8, 1879, and reorganized under present title, August 16, 1879. Entire line opened Nov. 3, 1881. Operated by the B. & O. RR. Co. in connection with its main line.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, etc., 1. B. & O. Co. furnishes balance of equipment.

**Operations** for year ending September 30, 1883.—Trains run (mixed, 4,198; passenger, 67,604), 71,802. Passengers carried one mile, 1,303,949. Freight moved, 116,739; moved one mile, 5,134,269 tons. Earnings—passenger, \$33,190.30; freight,



\$81,857.44; other, \$1,948.43—total (\$2,594.15 per mile), \$116,996.17. Operating expenses (67 per cent.), \$78,820.23; net earnings, \$38,175.94.

**Financial Statement**, September 30, 1883.—Capital stock (par, \$50), \$500,000; funded debt (1st mortgage 6 per cent. bonds, due January 1, 1899, interest January and July, \$75,000; traffic 5 per cent. bonds, principal and interest payable in freight, \$400,000), \$475,000; other liabilities, \$254,278.72; profit and loss, \$73,125.22—total, \$1,302,403.94. Cost of road, \$1,302,403.94.

**Directors**.—W. H. Koontz, C. C. Musselman, Somerset, Pa.; Welty McCullogh, Greensburg, Pa.; D. J. Morrell, Johnstown, Pa.; Robert Garrett, Joshua G. Harvey, Baltimore, Md.

J. B. WASHINGTON, *President*. . . . . Pittsburgh, Pa.

*Secretary*—W. McCullogh . . . . . Greensburg, Pa. | *Treasurer*—W. H. Ijams . . . . . Baltimore, Md.  
*Chief Eng.*—J. L. Randolph. Martinsburg, W. Va. | *Gen. Supt.*—T. M. King . . . . . Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS. . . . . Pittsburgh, Pa.

## SOUTH MOUNTAIN RAILWAY.

**Line of Road**.—Carlisle, Pa., to Pine Grove Furnace, Pa. . . . . 17.78 miles. Sidings, etc., 2 miles. Gauge, 4 ft. 9 in. Rail (steel, 0.68 mile), 56 lbs.

Organized in 1871 as the S. M. Iron and RR. Co., and road opened in 1873. Sold under foreclosure June 14, 1877, and reorganized in August of the same year, as the S. M. Railway and Mining Co.

**Rolling Stock**.—Locomotive engines, 3. Cars—passenger, 2; baggage, 1; freight (box, 1; platform, 9; coal and ore, 10), 20—total, 23.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 30,184; mixed, 13,481), 43,665 miles. Passengers carried, 49,790; carried one mile, 546,308. Freight moved, 53,590; moved one mile, 535,926 tons. Earnings—passenger, \$10,011.65; freight, \$18,352.19; mail, express, etc., \$1,168.82—total (\$1,661 per mile), \$29,532.66. Operating expenses (68.34 per cent.), \$20,183.84. Net earnings, \$9,348.82. Interest paid, \$6,000; other payments, \$1,200; balance, surplus, \$2,148.82.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$200,000; funded debt, 1st mortgage 6 per cent. bonds, due April 1, 1898, interest April and Oct., \$100,000—total, \$300,000. Cost of road, \$342,841.34; equipment, \$45,639.29; real estate, \$1,200; current accounts, \$1,611.01; bills receivable and cash, \$9,658.60.

**Directors**.—J. C. Fuller, Jay Cooke, Jay Cooke, Jr., C. D. Barney, B. J. Woodward, John M. Butler, Spencer Erwin, Philadelphia, Pa.

J. C. FULLER, *President*. . . . . Philadelphia, Pa.

William H. Woodward, *Sec., Treas. and Supt.* . . . Pine Grove Furnace, Pa.

PRINCIPAL OFFICE AND ADDRESS. . . . . Pine Grove Furnace, Pa.

## STATE LINE AND SULLIVAN RAILROAD.

**Line of Road**.—Monroeton, Pa., to Berenice Mines, Pa. . . . . 24 miles. Sidings, 4 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered in 1864 as Sullivan and Erie RR. Co.; opened in 1867. Sold in foreclosure October 14, 1874; reorganized under present name December 2, 1874.

**Rolling Stock**.—Locomotive engines, 3. Cars—passenger, 2; baggage, etc., 2; gondola, 10; coal, 250—total, 265.

**Operations** for year ending December 31, 1883.—Trains run, 45,000 miles.

Earnings—passenger, \$8,340.98; freight, \$55,657.12—total, \$64,411.50. Operating expenses (68.67 per cent.), \$44,232.34. Net earnings, \$20,179.16.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock, (par, \$50), \$990,000; funded debt, 1st mortgage 7 per cent. 10 and 20 year bonds, dated January 1, 1879, interest January and July, payable by Union Trust Co., New York City, \$200,000; bills payable, \$20,700.64; current accounts, \$1,600—total, \$1,212,800.64. *Per contra*: Cost of road, equipment, real estate, etc., \$1,163,353.83; mine equipment, \$18,786.59.

Stock and bonds listed on Philadelphia Stock Exchange; annual meeting, third Wednesday in May; books close for annual meeting 60 days prior thereto.

On the 1st of May, 1884, this line passed under the control of the Pennsylvania and New York Canal and Railroad Co., under lease for 50 years. Rental first three years, \$36,000 per annum, less for first year \$6,000, which lessee is to retain for reconstruction of bridges. For the remaining 47 years of the lease the rental is to be \$40,000 per annum. The lessor also sold its rolling stock to the lessee company for \$90,000, of which \$10,000 were retained by the lessee for the purpose of rebuilding the bridges. The lease also contains certain stipulations concerning the rates to be charged the lessee for the transportation of coal mined by it, the mines not being included in the agreement of lease.

**Directors** (elected third Wednesday in May, 1883).—E. M. Davis, E. Lewis, Henry C. Davis, W. S. Grant, Chas. M. Foulke, Edw. Hoopes, Philadelphia, Pa.; N. N. Betts, Towanda, Pa.

J. RAYMOND CLAGHORN, *President*.....Philadelphia, Pa.

*Treasurer*—Geo. H. Lewars.....Philadelphia, Pa. | *Gen. Manager*—I. O. Blight.....Towanda, Pa.  
*Secretary*—O. A. Baldwin.....Towanda, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Towanda, Pa.

Transfer Office.....204 Walnut Place, Philadelphia, “

## STONY CREEK RAILROAD.

**Line of Road**.—Norristown, Pa., to Lansdale, Pa. ....10.30 m.

*State Asylum Branch*: Asylum Junction to State Asylum..... 0.85 “ —11.15 miles.

Sidings, etc., 1.93 miles. Gauge, 4 ft. 8½ in. Rail (steel, 0.7 mile), 58, 68, and 70 lbs.

Chartered April 14, 1868; road opened January 1, 1874.

**Rolling Stock** furnished by the Philadelphia and Reading RR.

**Operations** for year ending October 31, 1883.—Trains run (passenger, 41,900; freight, 12,895), 54,795 miles. Passengers carried, 86,499; carried one mile, 558,925. Freight moved, 194,839; moved one mile, 1,783,347 tons. Earnings—passenger, \$15,503.10; freight, \$36,110.80; mail, etc., \$1,153.04—total, \$52,766.94. Operating expenses, \$51,727.72. Net earnings, \$1,039.22. Interest on bonds, \$24,500, paid by Philadelphia and Reading RR. Co., under guarantee.

**Financial Statement**, October 31, 1883.—Capital stock (par, \$50), \$176,100; funded debt (1st mortgage 7 per cent. 35-year bonds, due October, 1907, interest guaranteed by and payable at the office of the Philadelphia and Reading RR. Co., April and October), \$350,000; current accounts, \$3,109.16; other liabilities, \$357,119.51; mortgages and ground rents, \$5,500; instalments on stock, \$884.64—total, \$892,713.31. *Contra*: Construction, \$454,869.16; real estate, \$46,569.31; right of way, \$42,269.07; stocks and bonds, \$300; materials, \$1,548.32; bills receivable, \$6,653.58; cash, \$18,871.56; profit and loss, \$321,627.81.

**Directors** (elected January 21, 1884).—Abraham R. Cox, Daniel C. Getty, F. D. Sower, E. Channing Potts, John Slingluff, Henry A. Derr, J. P. Hale, Jenkins, John



S. Heebner, Norristown, Pa.; Oliver G. Morris, Line Lexington, Pa.; Samuel Dresher, Norristownville, Pa.; D. S. Heebner, Lansdale, Pa.; Joshua Comly, Philadelphia, Pa.

JAMES BOYD, *President*. . . . . Norristown, Pa.

*Sec. & Treas.*—Howard Boyd. . . . . Norristown, Pa. | *Supt. & Eng.*—G. B. Boggs. . . . . Norristown, Pa.  
*Road Master*—Jos. Kohl. . . . . " | *Purchasing Agt.*—Howard Boyd, ".

PRINCIPAL OFFICE. . . . . 33 East Main Street, Norristown, Pa.

## SUMMIT BRANCH RAILROAD.

**Line of Road.**—Lykens Valley RR. to Summit Tunnel, Pa. 0.75 m.

Leased: *Lykens Valley RR.*: Millersburg to Williamstown, Pa. 19.70 " —20.45 miles.

Sidings and other tracks, 11.52 m. Gauge, 4 ft. 9 in. Rail (steel, 16.73 m.), 45–60 lbs.

This road and leased line are operated by the Northern Central Ry. Co. under contract with the lessee.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 2; freight, 7.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 3,193; freight, 39,295), 42,488 miles. Total engine service, 44,342 miles. Passengers carried, 27,538; carried one mile, 290,903. Freight moved, 583,621; moved one mile, 10,610,464 tons. Earnings—passenger, \$9,320.78; freight, \$144,722.71; mail, etc., \$2,597.01—total, \$156,640.50. Operating expenses (60.09 per cent.), \$94,140.54. Net earnings, \$62,499.96. Payments: Rental, Lykens Valley RR. Co., \$62,500.

**LYKENS VALLEY RAILROAD.**—Millersburg to Williamstown, Pa., 20 m. Chartered April 7, 1830; opened in 1839. Leased March 1, 1866, for 999 years to Summit Branch RR. Co., and operated by that Co. until June 30, 1880, since which time it has been operated by Northern Central Ry. Co., as agent for lessees. Rental, \$62,500. Dividends (2.5 per cent. each January, April, July, and October), \$60,000. Capital stock (par, \$20), \$600,000; profit and loss, \$9,270.53—total, \$605,037.77. Construction, etc., \$595,767.24; profit and loss, \$5,037.77. GEO. E. HOFFMAN, *President*, Philadelphia, Pa.; Fred. A. Platt, *Treasurer and Secretary*, Brooklyn, N. Y.

**Directors** S. B. RR. (elected February 13, 1883).—Geo. B. Roberts, A. J. Cassatt, Edmund Smith, Strickland Kneass, J. N. Du Barry, John P. Green, N. P. Shortridge, Wistar Morris, I. J. Wistar, Philadelphia, Pa.; E. P. Wooster, James W. Johnson, Boston, Mass.

GEO. B. ROBERTS, *President*. . . . . Philadelphia, Pa.

*Treasurer*—T. P. Haviland. . . . . Philadelphia, Pa. | *Secretary*—A. Mordecai. . . . . Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS. . . . . Philadelphia, Pa.

## TIOGA RAILROAD.

**Line of Road.**—N. C. Ry. Junc., N. Y., to Hoytville, Pa. . . . . 62.60 miles.  
*Morris Run Branch*: Blossburg, Pa., to Morris Run, Pa. . . . . 4.00 "

Total length of lines owned, leased, and operated. . . . . 66.60 miles.  
 Sidings, etc., 22 m. Gauges, 4 ft. 8½ in. and 6 ft. Rail (steel, m.), 56 to 64 lbs.

Included in the main line are the Elmira and State Line and the Arnot and Pine Creek RR. from Arnot, Pa., to Hoytville, Pa., 12 miles, which are operated by this company under lease.

This company was chartered April 12, 1828, under the name of the Tioga Navigation Co., and authorized to build a railroad or a canal. A wooden railroad, with flat rail was used until 1840. In 1851 the company was reorganized under present title, and the road rebuilt. The Elmira State Line RR., organized in New York in 1872, and opened in 1876, connects this road with the Northern Central Ry., and is operated by this company under lease. In 1882 the Tioga RR. passed under the control of the New York, Lake Erie and Western RR. Co.

**Rolling Stock.**—Locomotive engines, 17. Cars—passenger, 8; baggage, etc., 3; freight (box, 22; gondola, 97; coal, 805), 924; caboose, 6—total, 930. Also, 12 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 76,107; freight, 315,031), 391,138. Passengers carried, 160,757; carried one mile, 3,012,092. Freight moved, 1,035,895; moved one mile, 36,724,807 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$69,829 15	For Maintenance of Way.....	\$78,649 99
" Freight.....	445,336 38	" Rolling Stock.....	50,984 02
Miscellaneous.....	9,005 66	" Transportation, etc.....	136,570 87
Total (\$7,886.95 per mile).....	\$524,171 19	Total (\$3,997.07 per mile).....	\$266,204 88

Net earnings (49.21 per cent.), \$257,966.31. Payments: Rentals of leased lines, \$14,794; interest on funded debt, \$55,265. The gross earnings for seven years have been as follows: 1874, \$388,464; 1875, \$286,660; 1876, \$298,772; 1877, \$334,075; 1878, \$316,523; 1879, \$387,225; 1880, \$393,025.22; 1881, \$493,366; 1882, \$562,336. Net earnings, 1873, \$221,015; 1874, \$187,014; 1875, \$114,169; 1876, \$107,775; 1877, \$126,606; 1878, \$145,547; 1879, \$171,571; 1880, \$140,936; 1881, \$187,900; 1882, \$260,670.

**Financial Statement**, September 30, 1883.—Capital stock—common, \$391,200; preferred, \$189,700; par value, \$50—total stock, \$580,900; funded debt (1st mortgage, 7 per cent. 30-year bonds, interest May and November, due May 1, 1882 [extended], \$239,500; consolidated mortgage 7 per cent. 20-year bonds, due November 1, 1896, \$125,000; Tioga RR. Extension 7 per cent. bonds, due October 1, 1905, \$265,000; 7 per cent. mortgage bonds, due October 1, 1895, interest April and October, \$160,000), \$789,500; bills payable, \$29,200; current accounts, \$2,911.42; profit and loss, \$2,023,404.61—total, \$3,425,916.03. *Contra*: Construction, equipment, etc., \$1,524,009.74; bills receivable, \$1,014,000; current accounts, \$832,814.35; materials, \$54,287.34; cash on hand, \$804.60.

**ARNOT AND PINE CREEK RAILROAD.**—Arnot, Pa., to Morris, Pa., 12 miles—total track, 15.33 miles. Rail, 56 lbs. Chartered January 12, 1881; road opened July 1, 1882. Leased for 99 years to the Tioga RR. Co. at a rental equalling 5 per cent. on the cost of construction. Capital stock, representing cost of road, \$255,000. L. H. SHATTUCK, *President*, Blossburg, Pa.; D. S. Drake, *Secretary and Treasurer*, Elmira, N. Y.

**ELMIRA STATE LINE RAILROAD.**—Northern Central Junction, N. Y., to State Line of Pa., 6.52 miles; sidings, etc., 3.28 miles. Gauge, 4 ft. 8½ in. Rail (steel, 6 miles), 56 to 64 lbs. Chartered April 21, 1872; opened November 17, 1876. Leased to the Tioga RR. Co., furnishing the northern outlet of the Blossburg coal region. Rental, \$13,244, being sufficient for interest on bonds, \$11,200, and 7 per cent. guaranteed dividend on \$29,200 stock, \$2,044, paid semi-annually directly to bond and stockholders. Capital stock, \$90,200; funded debt, 1st mortgage 7 per cent. 20-year bonds, due October 1, 1895, \$160,000; total stock and bonds, \$250,200. *Contra*: Cost of road (included in Tioga RR.), \$194,135. H. J. JEWETT, *President*, N. Y. City; C. C. Drake, *Treasurer*, Elmira, N. Y. Principal office and address, Elmira, N. Y.

**Directors** (elected November 6, 1882).—F. N. Drake, Corning, N. Y.; D. S. Drake, C. C. Drake, S. T. Reynolds, H. D. V. Pratt, J. C. Guthrie, H. W. Rathbone, S. T. Arnot, Elmira, N. Y.; L. H. Shattuck, Blossburg, Pa.; H. H. Cook, H. J. Jewett, Robert Harris, New York City.

H. J. JEWETT, *President* ..... New York City.

J. C. Guthrie, *Vice-President* ..... Elmira, New York.

<i>Secretary</i> —C. C. Drake.....	Elmira, N. Y.	<i>Chief Engineer</i> —R. Du Puy.....	Elmira, N. Y.
<i>Treasurer</i> —D. S. Drake.....	"	<i>Mast. of Mach.</i> —Peres Bonny....	Blossburg, Pa.
<i>Supt.</i> —Raymond Du Puy.....	Blossburg, Pa.	<i>Mast. Car Reps.</i> —D. H. Stratton....	"
<i>Road Master</i> —E. Gavigan.....	"	<i>Tkt. &amp; Fgt. Agt.</i> —C. C. Drake....	Elmira, N. Y.
<i>Purchasing Agent</i> .....	J. A. Hardenbergh, New York City.		

PRINCIPAL OFFICE AND ADDRESS..... Elmira, N. Y.



## TIONESTA VALLEY RAILROAD.

**Line of Road.**—Sheffield, Pa., to Sheffield Junction, Pa. .... 13  
*James Mill Branch:* Brookston to James Mill, Pa. .... 2—15 miles.  
 Sidings, etc., 2 miles. Gauge, 3 ft. Rail (steel, 2 miles), 35 and 40 lbs.

Chartered, 1881; road opened, 1881.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight (box, 4; platform, 67; coal, 2), 73—total, 76.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 28,470; freight, 10,950), 39,420 miles. Passenger and freight movement not reported. Earnings—passenger, \$6,820.01; freight, \$33,953.20; mail and express, \$941.97—total, \$41,715.18. Expenses—maintenance of way, \$10,460.56; rolling stock, \$1,069.17; transportation, \$8,946.38; miscellaneous and taxes, \$6,585.50—total, \$27,061.61. Net earnings, \$14,653.57. Paid on floating debt, \$12,284; other payments, \$2,469.27—total, \$14,753.27. Deficit, \$99.70.

**Financial Statement**, December 31, 1883.—Capital stock, \$100,000; current accounts, \$57,716; profit and loss, \$12,284—total, \$170,000. *Contra:* Cost of road, \$121,260.98; equipment, \$48,739.02.

**Directors** (elected November 1, 1883).—Walter Horton, J. Crary, C. Sigel, George Horton, John McNair, Sheffield, Pa.; Webb Horton, Middletown, N. Y.; J. F. Schoellkoff, Buffalo, N. Y.

WALTER HORTON, *President*. .... Sheffield, Pa.

Webb Horton, *Vice-President*. .... Middletown, N. Y.

<i>Treasurer</i> —Charles Sigel. .... Sheffield, Pa.	<i>Gen. Tkt. Agt.</i> —C. W. R. Radeker. .... Sheffield, Pa.
<i>Secretary</i> —Jerry Crary. .... " "	<i>Road Master</i> —John Johnson. .... " "
<i>Gen. Manager</i> —Isaac Horton. .... " "	<i>Purchasing Agt.</i> —J. H. Horton. .... " "
<i>Gen. Supt. &amp; Chf. Eng.</i> —Geo. Dickinson, " "	<i>Transfer Agt.</i> —A. W. Bailey. .... " "

PRINCIPAL OFFICE AND ADDRESS. .... Sheffield, Pa.

## WARREN AND FARNSWORTH VALLEY RAILROAD.

**Line of Road.**—Clarendon, Pa., to Vandergrift, Pa. .... 10.05 miles.  
*Branches:* Junction to Garfield, 1.12; Junction to Dunham's Mill, 4.09...15.26 "  
 Sidings, etc., 1.28 miles. Gauge, 3 ft. Rail, 35 lbs. per yard.

Chartered, 1881; road opened, 1882.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; freight (box, 6; trucks, 30), 36—total, 39.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 19,826; freight, 6,608), 26,434 miles. Passengers carried, 19,171; carried one mile, 238,203. Freight moved, 10,343; one mile, 143,658 tons. Earnings—passenger, \$11,859.87; freight, \$14,463.33; other, \$1,571.71—total (\$1,827.98 per mile), \$27,894.91. Expenses (\$1,622.60 per mile), \$24,760.94. Net earnings (11.23 per cent.), \$3,133.97.

**Financial Statement**, December 31, 1883.—Capital stock, \$75,000; funded debt, 1st mortgage 6 per cent. bonds, due October 1, 1887, interest April and October, \$64,000; floating debt, \$18,378.98—total, \$157,378.98. *Contra:* Cost of road, \$123,431.71; equipment, \$44,917.77—total (\$11,032.08 per mile), \$168,349.48.

**Directors.**—T. Struthers, L. D. Wetmore, J. H. Eddy, C. W. Stone, F. Henry, M. B. Dunham, A. J. Hazeltine, M. Beecher, F. H. Rockwell, Warren, Pa.; J. A. Cadwallader, Titusville, Pa.

M. WATERS, *President*. .... Warren, Pa.

M. B. Dunham, *Vice-President*. .... " "

*Secretary*—J. P. Jefferson. .... Warren, Pa. | *Treas. & Gen. Mgr.*—A. D. Wood. .... Warren, Pa.  
*General Solicitors*—Wetmore, Noyes & Hinckley. .... Warren, Pa.

PRINCIPAL OFFICE AND ADDRESS. .... Warren, Pa.

## WAYNESBURG AND WASHINGTON RAILROAD.

**Line of Road.**—Washington, Pa., to Waynesburg, Pa. .... 28.30 miles.  
Sidings, 1.11 miles. Gauge, 3 ft. Rail, 30 lbs.

Opened near the close of 1877.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage, 1; freight (box, 3; stock, 5; caboose, 1; coal, 15), 24—total, 27.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 36,206; freight, 23,258), 59,464 miles. Passengers carried, 33,142; carried one mile, 562,142. Freight moved, 16,129; moved one mile, 319,734 tons. Earnings—passenger, \$18,-232.85; freight, \$23,012.43; other, \$3,773.27—total (\$1,555.42 per mile), \$45,018.55. Operating expenses (\$1,133.95 per mile), \$32,090.77. Net earnings (28.72 per cent.), \$12,927.78.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$101,-364.97; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1897, \$98,-900; bills payable, \$1,000; other liabilities, \$4,000—total, \$205,264.94. Cost of road, \$158,495.39; equipment, \$33,429.79; real estate, \$4,300; materials, \$572; bills receivable, \$555; cash, \$2,234.96; profit and loss, \$5,677.83.

**Directors** (elected January 14, 1884).—W. T. Lantz, Aaron Day, Samuel Luse, Thomas Hook, Demas McCollum, R. A. McConnell, J. G. Ritchie, T. W. Sayers, B. Gordon, D. A. Spragg, Waynesburg, Pa.; Julius Lemoyne, Washington, Pa.

J. F. TEMPLE, *President* ..... Waynesburg, Pa.

J. A. Buchanan, *Vice-President* ..... " "

*Secretary*—J. G. Ritchie ..... Waynesburg, Pa. | *Gen. Supt.*—C. E. Bower ..... Waynesburg, Pa.

*Treasurer*—L. J. Braden ..... " | *Gen. Tkt. Agt.*—D. McCollum ..... " "

*Auditor*—J. T. Rogers ..... Waynesburg, Pa.

PRINCIPAL OFFICE AND ADDRESS ..... Waynesburg, Pa.

## WHEELING, PITTSBURGH AND BALTIMORE RAILROAD.

**Line of Road.**—Wheeling, W. Va., to Washington, Pa. .... 32 miles.  
Sidings and other tracks, 2 miles. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Chartered as the Hempfield RR. Co., May 15, 1850, and reorganized under existing name, after foreclosure sale, May 2, 1871. Operated by Balt. & Ohio RR. Co.

**Rolling Stock.**—None owned. Furnished by B. & O. RR.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 12,446; freight, 10,059; mixed, 64,379), 86,884. Passengers carried one mile, 996,192. Freight moved, 48,123; moved one mile, 1,436,392 tons. Earnings—passenger, \$34,972.52; freight, \$35,676.38; other, \$1,441.85—total, \$72,090.75. Operating expenses, \$40,-070.22. Net earnings, \$32,020.53.

**Financial Statement**, September 30, 1883.—Capital stock (\$50 shares), \$500,000; bills payable, \$283,007.75; profit and loss, \$63,477.99—total, \$846,485.74. Cost of road, \$846,485.74.

**Directors** (elected May 7, 1883).—S. Spencer, Baltimore, Md.; Johns McCleave, H. S. Burgessser, Pittsburgh, Pa.; Wm. Workman, W. W. Smith, W. C. King, Washington, Pa.

J. B. WASHINGTON, *President* ..... Pittsburgh, Pa.

*Treasurer*—W. H. Ijams ..... Baltimore, Md. | *Chief Eng.*—J. L. Randolph ..... Martinsburg, W. Va.

*Secretary*—W. W. Smith ..... Washington, Pa.

PRINCIPAL OFFICE AND ADDRESS ..... Washington, Pa.



## WILLIAMSPORT AND NORTH BRANCH RAILROAD.

**Line of Road.**—Hall's Station, Pa., to Bernice, Pa. .... 40 miles  
Sidings, 4 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

Chartered as Muncy Creek RR. May 21, 1864; opened in September, 1871. Placed in the hands of a receiver January 27, 1881. On the 9th of August, 1882, the road was sold by the trustees of the mortgage, and purchased by the bondholders, who reorganized the company under its present title September 1, 1882. The new company will complete the road to Bernice, where it will connect with the State Line and Sullivan RR., with which this company has a contract which provides for the running of through trains to and from Towanda, Pa.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; baggage, 1.

**Operations** for year ending December 31, 1883.—Trains run, 11,268 miles. Passengers carried, 16,596; freight moved, 29,050 tons. Earnings—passenger, \$3,446.11; freight, \$13,611.43; mail, express, etc., \$648.75—total, \$17,678.69. Expenses—maintenance of way, \$2,647.64; rolling stock, \$2,391.64; transportation, \$4,018.96; miscellaneous, \$2,849.14—total, \$11,907.38. Net earnings, \$5,771.31.

**Financial Statement**, December 31, 1882.—Capital stock (par, \$50), \$302,800; floating debt, \$5,000—total, representing cost of road, etc., \$307,800. The company is authorized to issue \$1,000,000 1st mortgage 6 per cent. 30-year bonds, to be payable November 1, 1912, interest May and November, none of which had been issued at the close of the year.

**Directors** (elected August 31, 1882).—John H. Dye, Robert England, Nathaniel Barr, Thomas B. Reeves, William J. Paul, T. N. Davis, Philadelphia, Pa.

BENJAMIN G. WELCH, *President and Gen. Mgr.*... Hughesville, Pa.

De Witt Bodine, *Vice-President*..... " "

*Sec. & Treas.*—C. Wm. Woddrop, Hughesville, Pa. | *Gen. Tkt. & Fgt. Agt.*—J. S. Bailey, Hughesville, Pa.

PRINCIPAL OFFICE AND ADDRESS ..... Hughesville, Lycoming Co., Pa.

## WILMINGTON AND NORTHERN RAILROAD.

**Line of Road.**—Wilmington, Del., to Birdsboro', Pa. .... 63.60 miles.

Branches: { *Reading*, 6.9; *French Creek*, 5.9; *Rockland Mill*, Del., 1; *Dela-*  
                  { *ware River*, 3.5; *Christiana Avenue*, 1.87; *So. Walnut St.*,  
                  { 1.07; *Kentmere*, 1.36; *Water St.*, 0.53..... 22.13 " "  
*Trackage*: Schuylkill & Lehigh RR., High's Junction to Reading... 2.42 "

Total length of road owned (85.73 miles) operated..... 88.15 miles.  
Sidings, etc., 17.28 miles. Gauge, 4 ft. 8½ in. Rail (steel, 38.89 m.), 50, 55, and 56 lbs.

Reorganization of the Wilmington and Reading RR. Co., opened to Birdsboro' in 1870, and extended to Reading in 1874. Defaulted in payment of interest on the 1st of April, 1875, and commissioners appointed May 8, 1876. Main line sold December 4, 1876, and organized as the W. & N. RR. Company, January 18, 1877. The extension was sold separately.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 17. Cars—passenger, 10; baggage, mail, etc., 7; freight (box, 46; stock, 1; platform, 67; lime, 6; caboose, 5), 125—total, 142. Also, 11 construction cars.

**Operations** for year ending December 31, 1883 (88.15 miles).—Trains run (passenger, 192,860; freight, 211,031), 403,891 miles. Total engine service, 413,719 miles. Passengers carried, 240,580; carried one mile, 2,791,822. Freight moved, 548,014; moved one mile, 13,284,915 tons. Earnings—passenger, \$62,682.48; freight, \$276,-

516.27; other, \$83,082.49—total (\$3,939.66 per mile), \$347,281.24. Expenses—maintenance of way, \$85,306.63; rolling stock, \$27,579.33; transportation, \$118,811.93; miscellaneous and taxes, \$50,234.33—total (\$3,198.32 per mile), \$281,932.22. Net earnings (18.82 per cent.), \$65,349.02. Payments: Interest, \$8,147.50; branch bonds, paid and cancelled, \$5,500. Balance, surplus, \$51,701.52.

**Financial Statement**, December 31, 1883 (85.73 miles).—Capital stock (par, \$50), \$1,278,050; funded debt (F. C. Br. 6 per cent. bonds, due October 1, 1899, \$32,000; R. M. Br. 6 per cent. bonds, due October 1, 1899, \$12,500; Del. Riv. Extension, 5 per cent. 25-year bonds, due July 1, 1906, interest January and July, \$100,000; Kentmere Br. 5 per cent. 25-year bonds, due October 1, 1908, \$62,500), \$207,000; bond and mortgage, \$9,500; current accounts, \$47,417.45; profit and loss, \$227,804.82—total, \$1,769,772.27. *Contra*: Construction, \$1,450,241.63; equipment, \$155,893.31; real estate, \$73,673.15; materials, \$9,094.16; other property and assets, \$27,606.68; sundry accounts, \$29,654.46; cash on hand, \$23,608.88.

**Directors** (elected first Monday in May, 1883).—H. A. DuPont, A. L. Foster, Wilmington, Del.; George Brooke, Birdsboro', Pa.; Charles Huston, Coatesville, Pa.; Richard E. Ely, New Hope, Pa.; Chas. Wheeler, John S. Gerhard, Philadelphia, Pa.

H. A. DuPont, *President*.....Wilmington, Del.

<i>Treas. &amp; Sec.</i> —P. S. Ermold.....Reading, Pa.	<i>Tkt. &amp; Fgt. Agt.</i> —L. A. Bower, Wilmington, Del.
<i>Chief Eng.</i> —J. H. Thompson.....Wilmington, Del.	<i>Master Mechanic</i> —Geo. Rommel,
<i>Superintendent</i> —A. G. McCausland,	<i>Road Master</i> —Jacob Gaus.....Coatesville, Pa.
<i>Auditor</i> —T. B. Townsend.....Wilmington, Del.	

**PRINCIPAL OFFICE AND ADDRESS**.....Wilmington, Del.

**Transfer Office**.....Reading, Pa.

## YORK AND PEACH BOTTOM RAILWAY.

**Line of Road**.—York, Pa., to Peach Bottom, Pa.....40 miles.  
Sidings, etc., 2.7 miles. Gauge, 3 ft. Rail (steel, 10.9 miles), 30 and 40 lbs.

Formerly the Middle Division of the Peach Bottom Ry. (chartered in March, 1868; opened in June, 1874). Receiver appointed May 20, 1881. The road was sold under foreclosure December 20, 1881, and reorganized under its present name in March, 1882.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 4. Cars—passenger, 8; baggage, etc., 1; freight, 58—total, 67.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 34,104; mixed, 23,968), 58,072 miles. Passengers and freight traffic not reported. Earnings—passenger, \$20,180.37; freight, \$35,051.12; mail, etc., \$3,067.61—total (\$1,456.48 per mile), \$58,299.10. Operating expenses (\$1,220.92 per mile), \$48,836.76. Net earnings (16.23 per cent.), \$9,462.34.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$247,550; funded debt (1st mortgage 5 per cent. bonds, due 1932, \$32,500; 2d mortgage 5 per cent. bonds, due 1932, \$197,300), \$229,800—total, \$447,350. *Contra*: Cost of road, \$440,140.64; equipment, \$61,065—total, \$501,205.64.

**Directors** (elected first Monday in May, 1883).—Wm. Smith, E. G. Smyser, Michael Schall, John H. Small, York, Pa.; Wm. G. Ross, Muddy Creek Forks, Pa.; John Humphrey, West Bangor, Pa.

CHARLES R. MCCONKEY, *President*.....Peach Bottom, Pa.

<i>Treasurer</i> —E. G. Smyser.....York, Pa.	<i>Sec. &amp; Gen. Tkt. Agt.</i> —F. G. Metzger.....York, Pa.
<i>Supt. &amp; Purch. Agt.</i> —S. M. Manifold....." "	<i>Mast. Car Reps.</i> —Sam'l Rupp....." "
<i>Master of Mach.</i> —Geo. Hoover....." "	<i>Transfer Agent</i> —Geo. W. Rupp....." "

**PRINCIPAL OFFICE AND ADDRESS**.....York, Pa.



### YOUGHIOGHENY RAILROAD.

**Line of Road.**—Irwin's, Pa., to Sewickley, Pa. .... 12 miles.  
Sidings, etc., 0.5 mile. Gauge, 4 ft. 9 in. This is a private road, built for the convenience of the Penn Gas Coal Co., and owned by that company.

**F. A. DINGEE, President.** ..... Philadelphia, Pa.

**Sec. & Treas.**—S. T. Billmeyer. Philadelphia, Pa. | **Superintendent**—Wm. Wilson. .... Irwin's, Pa.

**PRINCIPAL OFFICE AND ADDRESS.** ..... Irwin's, Pa.

### CORNWALL AND MOUNT HOPE RAILROAD.

**Line of Road.**—Cornwall, Pa., to Mount Hope, Pa. .... 5 miles.  
Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.

Chartered August 13, 1883. Road under construction and to be completed early in the present year.

**Financial Statement.**—Capital stock, \$100,000.

**Directors** (elected January 14, 1884).—E. C. Freeman, R. P. Alden, J. P. Jackson, Cornwall, Pa.; D. S. Hammond, J. L. McAllister, J. M. Havard, Lebanon, Pa.

**WM. C. FREEMAN, President.** ..... Cornwall, Pa.

**Vice-President**—R. P. Alden. .... Cornwall, Pa. | **Gen. Manager**—E. C. Freeman. .... Cornwall, Pa.  
**Sec. and Treas.**—D. S. Hammond. Lebanon, " | **Chief Eng.**—C. Von Schmalensie. .... "

**PRINCIPAL OFFICE AND ADDRESS.** ..... Lebanon, Pa.

### GETTYSBURG AND HARRISBURG RAILROAD.

**Line of Road.**—Hunter's Run, Pa., to Gettysburg, Pa. .... 21.6 miles.  
Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in.

Chartered in October, 1883; completed and opened in 1884.

**Financial Statement**, May 1, 1884.—Capital stock, \$250,000; funded debt, 1st mortgage 6 per cent. 26-year bonds, due October 1, 1898, interest payable April and October, \$250,000.

**Directors.**—J. C. Fuller, J. Cooke, J. Cooke, Jr., John M. Butler, B. J. Woodward, Spence Erwin, C. D. Barney, Philadelphia, Pa.

**J. C. FULLER, President.** ..... Philadelphia, Pa.

**Treas. & Sec.**—John M. Butler. Philadelphia, Pa. | **Chief Eng.**—A. E. Lehman. Mt. Holly Springs, Pa.  
**Gen. Supt.**—Wm. H. Woodward. Pine Grove Furn., " | **Road Mast.**—Jesse Kennedy. .... "

**PRINCIPAL OFFICE AND ADDRESS.** ..... Pine Grove Furnace, Pa.

**Transfer Office.** ..... 114 South 3d St., Philadelphia, Pa.

### NEW YORK, PITTSBURGH AND CHICAGO RAILWAY.

**Line of Road.**—Pittsburgh, Pa., to Marion, O. .... 215.00 miles.  
Completed: New Galilee, Pa., to Rogersville, O. .... 14.10 "  
Sidings, etc., 1.12 miles. Gauge, 4 ft. 8½ in. Rail (steel), 10.12 miles.

Completed as above in 1883.

**Financial Statement.**—Capital stock authorized, \$25,000 per mile. Bonds at the same rate per mile are also authorized.

**Directors** (elected January 14, 1884).—W. S. Gurnee, D. L. Ford, Jr., Thomas Simpson, New York, N. Y.; Charles Siedler, Jersey City, N. J.; Thomas J. S. Robinson, Kenton, O.; Henry Cassell, Fredericktown, O.; Jas. S. Negley, Jr., W. N. Riddle, W. E. Schmertz, D. W. C. Carroll, H. E. Collins, H. T. Hanna, Pittsburgh, Pa.; J. F. Mansfield, Cannelton, Pa.

**JAMES S. NEGLEY, President.** ..... Pittsburgh, Pa.

**Secretary**—W. N. Riddle. .... Pittsburgh, Pa. | **Treasurer**—J. S. Negley, Jr. .... Pittsburgh, Pa.

**PRINCIPAL OFFICE AND ADDRESS.** ..... Pittsburgh, Pa.

**Transfer Office** ..... 38 Pine St., New York, N. Y.





# MAP OF DELAWARE.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 17 miles to 1 inch. Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.

## STATE OF DELAWARE.

Area, 2,050 square miles. Population (1880), 146,608. Railroad (December 31, 1883), 281.83 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Del.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Balt. & Delaware Bay ( <i>see</i> Md.)	50.00	17.50							
2. Baltimore and Philadelphia..	20.00	17.61	150,000	250,000	125,000	50.00	2,035	498	75.33
3. Delaware.....	99.97	06.08	15,065	6,501	21,534	99.97	6,148	1,726	71.93
4. Del. & Chesapeake ( <i>see</i> Md.)..	54.60	13.69							
5. Del., Maryland & Virginia....	100.30	64.30	5,288	12,469	17,751	41.80	2,013	280	86.07
6. Pa., Wilm. & Balt. ( <i>see</i> Penna.)	126.25	49.24							
7. Pom'y & Newark ( <i>see</i> Penna.)	26.70	5.04							
8. Wilmington and Northern....	35.73	18.37							

## BALTIMORE AND DELAWARE BAY RAILROAD.

**Line of Road.**—Pierson's Cove, Del., to Chestertown, Md. .... 41

*Nicholson Branch*: Worton Junction, Md., to Nicholson, Md. .... 9—50 miles.  
Sidings, etc., 3 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Consolidation of the Smyrna and Delaware Bay RR. Co. (chartered January, 1873; road opened same year) and the Kent County RR. Co. (chartered in 1867; road opened in 1869-70). The latter was sold under foreclosure and reorganized in the interest of the New Jersey Southern RR. Co.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 5; freight, etc., 13.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$10), \$1,900,000, representing cost. No bonds.

JOHN F. BINGHAM, *President*. ... 15 Cortlandt St., New York, N. Y.

*Sec. & Treas.*—Henry Hosford, 56 Cedar St., N. Y. | *Gen. T. & F. Agt.*—B. F. Fleming, Chestertown, Md.  
*Gen. Manager*—Fred. Gerker, Philadelphia, Pa. | *Chief Engineer*—L. D. Bruyn, “ “

PRINCIPAL OFFICE AND ADDRESS. .... 1100 Chestnut St., Philadelphia, Pa.

## BALTIMORE AND PHILADELPHIA RAILROAD.

**Line of Road.**—Philadelphia, Pa., to Maryland State Line. .... 36.55 miles.

In operation: Wilmington, Del., to Landenberg, Pa. .... 20.00 “  
Sidings and other tracks, 5.74 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1.10 miles), 56 lbs.

Consolidation in 1883 of the Delaware Western RR. Co. (organized February 22, 1877, as successor of the Wilmington and Western RR. Co., which built the road from Wilmington to Landenberg, and which was sold out February 25, 1877), and the Baltimore and Philadelphia Ry. Co., which was organized to build a road in the interest of the B. & O. RR. Co. from Baltimore, Md., to Philadelphia, Pa.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 4. Cars—passenger, 3; baggage, mail, etc., 2; freight (box, 9; platform, 7; gondola, 13), 29.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 11,075; freight, 18,720), 29,795 miles. Passengers carried, 44,730; carried one mile, 467,716. Freight moved, 53,637; moved one mile, 440,955 tons. Earnings: Passenger, \$11,-



416.58; freight, \$28,460.18; other, \$828.35—total (\$2,035.25 per mile), \$40,705.11. Expenses (\$1,537.21 per mile), \$30,741.24. Net earnings (24.48 per cent.), \$9,963.87.

**Financial Statement**, September 30, 1883.—Capital stock (par, \$50), \$3,800,000; funded debt, 1st mortgage 50-year  $4\frac{1}{2}$  per cent. sterling bonds, due April 1, 1933, interest April and Oct. (£1,000,000), \$5,000,000—total stock and bonds, \$8,800,000. Cost of construction, equipment, etc., cannot be given, the road being undef contract and not yet completed.

The following assets and liabilities in addition to above are mentioned in the report of the company: Assets—materials and fuel on hand, \$1,189.46; bills receivable, \$1,782,935.04; cash, \$23,050.92—total, \$1,817,175.42. Liabilities—bills payable, \$4,340.28; profit and loss, \$55,642.25—total, \$59,982.53.

**Directors** Baltimore and Philadelphia RR. Co. (elected December 11, 1883).—Victor Dupont, Wm. M. Canby, Wm. Canby, Wilmington, Del.; Wm. S. Bissell, J. B. Washington, H. S. Burgesser, Johns McCleave, Thomas M. King, Pittsburgh, Pa.; Robert Garrett, Baltimore, Md.

J. B. WASHINGTON, *President*.....Pittsburgh, Pa.

Robert Garrett, *Vice-President*.....Baltimore, Md.

<i>Secretary</i> —J. C. Farra.....	Wilmington, Del.		<i>Supt.</i> —David Connell.....	Wilmington, Del.
<i>Treasurer</i> —W. H. Ijams.....	Baltimore, Md.		<i>Gen. Manager</i> —S. Spencer.....	Baltimore, Md.
<i>Chief Engineer</i> —H. T. Douglas ..	"		<i>Asst. Gen. Fgt. Agt.</i> —C. E. Ways..	"
<i>Auditor</i> —W. T. Thelin.....	Baltimore, Md.			

PRINCIPAL OFFICE AND ADDRESS.....Wilmington, Del.

Transfer Office.....Baltimore, Md.

## DELAWARE, MARYLAND AND VIRGINIA RAILROAD.

**Lines of Road.**— { Harrington, Del., to Lewes, Del..... 40.00 miles.  
                               { Georgetown, Del., to Franklin City, Va..... 55.30 "  
*Rehoboth Branch*: Lewes, Del., to Rehoboth, Del..... 5.00 "

Total length of consolidated lines.....100.30 miles.  
 Sidings, etc., 9 miles. Gauge, 4 ft. 8 $\frac{1}{2}$  in. Rail (steel, 5 miles), 45 and 50 lbs.

Consolidation, June 1, 1883, of the Junction and Breakwater (chartered in 1857; opened—main line, September 7, 1859; Rehoboth Branch in 1878), the Breakwater and Frankford (chartered March 8, 1871; road opened in 1873), and the Worcester RR. of Maryland. The road is controlled by the Old Dominion Steamship Co. of New York.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 11; baggage, mail, and express, 5; freight (box, 71; stock, 6; platform, 83), 160—total, 176. Also, 9 service cars.

**Operations, etc.**—Not reported, company not having completed its first fiscal year.

**Financial Statement.**—Capital stock (par, \$25), \$530,425; funded debt (\$400,000 1st mortgage J. & B. RR. 4 per cent. 30-year bonds, due 1890, interest January and July; \$250,000 2d mortgage J. & B. RR. 4 per cent. 20-year bonds, due 1899, interest February and August; \$200,000 1st mortgage B. & F. RR. 4 per cent. 20-year bonds, due 1898, interest January and July; \$400,000 1st mortgage W. RR. 4 per cent. 20-year bonds, due 1896, interest April and September), \$1,250,000—total stock and bonds, \$1,780,425. No further information furnished.

**BREAKWATER AND FRANKFORD RAILROAD.**—Georgetown, Del., to Shelbyville, Md., 19.3 miles. Sidings, etc., 2.5 miles. Operations for 5 months, ending May 31, 1883. Earnings—passenger, \$2,463.57; freight, \$14,657.04; mail,





## STATE OF MARYLAND.

Area, 12,210 square miles. Population (1880), 934,943. Railroad (December 31, 1883), 1,098.40 miles.

Mileage of Railroads: Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCKS AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Md.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Annapolis and Elk Ridge.....	20.50	20.50	14,634	7,468	28,715	20.50	2,531	732	71.09
2. Arlington and Pimlico.....	1.00	1.00	10,000	.....	10,000	.....	.....	.....	.....
3. Bachman Valley of Maryland.....	5.00	5.00	15,000	.....	15,000	4.00	650	212	67.31
4. Baltimore and Cumberland Valley..	3.10	3.10	14,026	16,007	30,033	.....	.....	960	.....
5. Baltimore and Delaware Bay.....	50.00	32.50	23,200	.....	23,200	.....	.....	.....	.....
6. Baltimore and Hanover.....	20.00	20.00	4,461	6,000	11,338	20.00	2,503	1,206	52.03
7. Baltimore and Ohio.....	439.80	189.80	43,760	51,733	123,909	598.00	19,364	9,083	53.08
8. Baltimore and Potomac.....	92.06	83.90	38,961	71,272	106,662	90.20	12,821	3,848	69.98
9. Baltimore and Washington.....	31.00	31.00	53,226	.....	53,226	31.00	11,177	7,169	35.86
10. Cambridge and Seaford.....	27.25	27.25	.....	.....	.....	.....	.....	.....	.....
11. Columbia & Port Deposit ( <i>see</i> Penna.)	40.00	11.64	.....	.....	.....	.....	.....	.....	.....
12. Cumberland & Pennsylvania.....	55.00	55.00	186,364	45,482	231,845	55.00	31,829	4,286	86.53
13. Cumberland Valley ( <i>see</i> Penna.).....	82.20	13.90	.....	.....	.....	.....	.....	.....	.....
14. Delaware ( <i>see</i> Del.).....	99.97	3.89	.....	.....	.....	.....	.....	.....	.....
15. Delaware and Chesapeake.....	54.60	40.91	10,989	7,326	18,315	54.60	1,297	def 398	130.66
16. Delaware, Mary'd & Virg'a ( <i>see</i> Del.)	100.30	36.00	.....	.....	.....	.....	.....	.....	.....
17. Eastern Shore.....	38.00	38.00	12,171	10,526	22,697	38.00	2,217	548	75.23
18. Emmittsburg.....	7.00	7.00	7,498	12,386	15,357	7.00	1,544	515	66.63
19. Frederick and Pennsylvania Line.....	28.00	28.00	11,162	17,857	29,019	.....	.....	157	.....
20. George's Creek and Cumberland.....	24.80	24.80	13,911	20,161	34,072	24.80	5,706	1,674	70.67
21. Maryland Central.....	45.00	41.50	2,222	8,878	19,550	45.00	1,685	743	55.94
22. New York, Philadelphia & Norfolk.....	9.00	9.00	44,444	.....	44,444	.....	.....	.....	.....
23. Northern Central ( <i>see</i> Penna.).....	146.25	44.21	.....	.....	.....	.....	.....	.....	.....
24. Pennsylvania in Maryland.....	6.25	6.25	5,616	24,000	29,616	6.25	4,007	1,336	66.66
25. Phila. & Baltimore Cent. ( <i>see</i> Penna.)	71.92	9.32	.....	.....	.....	.....	.....	.....	.....
26. Phila., Wilm. & Balti. ( <i>see</i> Penna.).....	126.23	58.14	.....	.....	.....	.....	.....	.....	.....
27. Pittsburgh & Connellsville ( <i>see</i> Pa.)	150.20	2.68	.....	.....	.....	.....	.....	.....	.....
28. Queen Anne and Kent.....	25.86	25.86	12,175	.....	13,168	25.86	1,107	def 741	166.93
29. Shenandoah Valley ( <i>see</i> Va.).....	248.22	16.36	.....	.....	.....	.....	.....	.....	.....
30. Southern Maryland.....	20.00	20.00	25,000	25,000	50,000	.....	.....	.....	.....
31. Union.....	8.64	8.64	69,444	173,611	243,055	.....	.....	.....	.....
32. Washington Branch (B. & O.).....	31.00	27.00	53,226	.....	53,226	31.00	11,178	7,169	35.86
33. Washington County.....	24.25	24.25	48,627	.....	48,627	.....	.....	.....	.....
34. Washington City & Point Lookout.....	12.50	12.50	80,000	43,800	64,000	.....	.....	.....	.....
35. Western Maryland.....	90.00	89.50	7,578	40,833	53,367	126.60	5,836	1,392	73.61
36. Wicomico and Pocomoke.....	30.00	30.00	5,333	6,667	12,333	.....	.....	.....	.....

## ANNAPOLIS AND ELK RIDGE RAILROAD.

**Line of Road.**—Annapolis, Md., to Junction (B. & O. RR.), Md. . . 20.50 miles.  
Sidings and other tracks, 2 miles. Gauge, 4 ft. 8½ in. Rail, 40 and 45 lbs.

Chartered March 21, 1837. Opened December 26, 1840.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 7; baggage, mail, and express, 2; and freight, 18—total, 27. Also, 4 service cars.

**Operations** for year ending December 31, 1883.—Information refused by the officers of the company. The gross receipts as returned to State Tax Commissioner were: Passenger, \$32,625.71; freight, \$16,698.86; other, \$25,813.60 (including \$24,-255.68 from U. S. Government, war claim)—total, \$75,138.17.

**Financial Statement.**—Capital stock (subscribed by State, \$300,000; by in-

# MAP OF MARYLAND.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.







dividuals, \$45,000), \$345,000; bonds sold on company's account, \$156,000; loan to Baltimore and Drum Point RR. Co., \$202,000—total, \$703,000.

The bonds are 1st mortgage 6 per cent. gold, due January 1, 1893. The total amount authorized is \$400,000.

WILLIAM H. BIAN, *President*.....Annapolis, Md.

*Sec. and Treas.*—D. C. Handy.....Annapolis, Md. | *Fgt. & Tkt. Agt.*—J. H. Brown...Annapolis, Md.

PRINCIPAL OFFICE AND ADDRESS.....Annapolis, Md.

## BALTIMORE AND OHIO RAILROAD.

<b>Line of Road.</b> —Baltimore, Md., to Wheeling, W. Va.....		379.00 miles.
<b>Branches:</b>	<i>Locust Point</i> , 5; <i>Camden Cut-off</i> , 1.5.....	6.50
	<i>Curtis Bay Branch</i> .....	4.80
	<i>Frederick</i> : Junction to Frederick City.....	3.50
	<i>Metropolitan</i> : Point of Rocks to Washington.....	43.00— 57.80 “
<b>Ohio River Bridges:</b> Benwood, 1.6; Parkersburg, 1.4.....		3.00 “
<b>Branch Lines</b> (leased):	Washington City and Point Lookout RR.....	12.50
	Winchester and Potomac RR.....	32.00
	Winchester and Strasburg RR.....	19.00
	Strasburg and Harrisonburg RR.....	50.00—118.50 “

Length of main stem and branches (owned, 439.80).....553.30 miles.

*Lines controlled by lease or ownership, not included in Branches:*

Washington Branch RR.....	31.00
Parkersburg Branch RR.....	104.00
Wheeling, Pittsburgh and Baltimore RR.....	32.00
Pittsburgh Southern RR.....	52.60
Pittsburgh and Connellsville RR.....	150.00
Fayette County RR.....	} 21.50
Mount Pleasant and Broad Ford RR.....	
Berlin Branch RR.....	
Somerset and Cambria RR.....	
* Central Ohio RR.....	137.00
Sandusky, Mansfield and Newark RR.....	116.25
Newark, Somerset and Straitsville RR.....	46.85
Baltimore and Ohio and Chicago RR.....	263.00—1,006.70 miles.

*Lines operated:*

Washington County RR.....	24.25
Valley RR.....	62.00— 86.25 “

Total length of all lines operated.....1,646.25 miles.

Gauge, 4 ft. 8½ in. Rail—iron, 60 to 80 lbs.; steel, 67 lbs.

Chartered in Maryland, February 28, 1827; in Virginia, March 8, 1827. Construction commenced July 4, 1828; opened from Baltimore to Ellicott's Mills, May 24, 1830; to Frederick City, December 1, 1831; to Point of Rocks, April 1, 1832; to Harper's Ferry, December 1, 1834; to Hancock, June 1, 1842; to Cumberland, November 5, 1842; to Piedmont, July 21, 1851; to Fairmount, June 22, 1852; to Wheeling, January 1, 1853.

The Washington Branch was opened from Relay to Bladensburg, July 20, and to Washington City, August 25, 1834. The Baltimore and Ohio RR. own two thirds and the State of Maryland one third of this branch.

The Parkersburg Branch RR., formerly the Northwestern Virginia RR., was opened May 1, 1857. It was built and is virtually owned by the B. & O. RR. Co.

The Metropolitan Branch, completed May 28, 1873, is owned by the B. & O. RR. Co., also the bridges over the Ohio River at Benwood, opened in January, and at Parkersburg in June, 1871. The bridge at Benwood connects the main line with the



Trans-Ohio system of the B. & O. RR. Co. The bridge at Parkersburg connects the main line with the Southwestern system of the company to Cincinnati, Louisville, St. Louis, etc.

The Winchester and Potomac, the Winchester and Strasburg, and the Strasburg and Harrisonburg RRs. are leased to the Baltimore and Ohio RR. Co., and operated with the main stem. Their aggregate length is 101 miles. The company also operates, under lease, the Washington City and Point Lookout RR. The Wheeling, Pittsburgh and Baltimore RR. was purchased by the B. & O. RR. Co., at foreclosure sale, May 1, 1871. It was formerly the Hempfield Railroad, chartered May 15, 1850, and completed between Wheeling, W. Va., and Washington, Pa., in October, 1857.

The Pittsburgh and Connellsville RR. is operated as the Pittsburgh Division under a 50-year lease, from January 1, 1876. The company has since purchased the interest of the City of Baltimore in that line.

In 1880 the B. & O. RR. Co. purchased the Berlin Branch RR., 8.5 miles, and the Somerset and Mineral Point RR., 9 miles, both of which connect with the P. & C. RR., and are operated therewith as branch lines. The S. & M. P. has been re-organized as the Somerset and Cambria RR., and extended to the Cambria Iron Works at Johnstown, 46.10 miles in all; it has been operated with the main line since January 23, 1881.

During the past fiscal year the company purchased the Pittsburgh Southern RR., a narrow-gauge road extending from Washington, Pa., to Pittsburgh, 37.5 miles, and widened the gauge on that portion of it between Washington and Finleyville, 17.25 miles. In addition, the company constructed a line from Finleyville to Glenwood, on the Pittsburgh Division, 15.25 miles, opened August 1, 1883.

The Trans-Ohio divisions embrace the Central Ohio, the Sandusky, Mansfield and Newark, the Newark, Somerset and Straitsville, and the Baltimore and Ohio and Chicago RRs.

The Central Ohio RR. is operated under a 20-years' lease, from November 21, 1866, and February 14, 1869. The lease was extended February 23, 1880, until December 1, 1926. The rental is 35 per cent. of gross earnings.

The Sandusky, Mansfield and Newark RR. was leased to the Central Ohio RR. Co. February 13, 1869, for 17 years and 5 months from July 1, 1869, at an annual rental of \$174,350, and 15 per cent. on a portion of the traffic. This lease was guaranteed by the Baltimore and Ohio RR. Co., by which the road is now operated. On February 23, 1880, the lease was extended to December 1, 1926, the rental to be \$194,350, annually, until 1884; \$199,350, annually, for the years 1884, '85; and \$201,850 for each year thereafter.

The Newark, Somerset and Straitsville RR. was leased by the Sandusky, Mansfield and Newark RR. Co. January 1, 1872, for 14 years, the road to be equipped and operated by the Baltimore and Ohio RR. Co. Rental, 30 per cent. of gross earnings.

The Baltimore and Ohio and Chicago RR., Chicago Junction, O., to Baltimore Junction, Ill., 263 miles, completes a through line between Baltimore and Chicago. It is owned by the Baltimore and Ohio RR. Co.

The Baltimore and Ohio is building the Philadelphia Branch, from a point on its main line to a connection, at the northern boundary of Cecil Co., Md., with the Philadelphia line of the Baltimore and Philadelphia RR. Co., now being built under a contract which secures to the Baltimore and Ohio Co. all the 1st mortgage bonds of the Baltimore and Philadelphia Co. These bonds, with other securities, have been placed in trust to secure a loan of £2,400,000, payable in 1883, interest, 4½ per cent. per annum, semi-annually at London, issued for the construction of the line between Baltimore and Philadelphia.

**Rolling Stock** (including Trans-Ohio divisions), September 30, 1883.—Locomotive engines, 637. Cars—passenger, 266; sleeping, parlor, and dining, 56; baggage, mail, etc., 89; miscellaneous, 20—total passenger train cars, 431. Freight—house, 8,162; gondola and hopper gondola, 4,243; iron, coal and side dump, 3,105; stock, 951; drovers' and caboose, 280; dump and stone, 264; refrigerator, 142; flat, 131; express, 47; miscellaneous, 185—total freight train cars, 17,510; total of all cars, 17,941. Also, 12 snow-plows and 1 salt car.

**Operations** for year ending September 30, 1883.—Engines run, all lines (passenger, 5,180,653; freight, 11,929,873), 17,110,526 miles. Passengers carried, not reported. Freight—through, east and west, 2,108,325 tons. Received at Baltimore: Grain—corn, 4,944,736; wheat, 6,647,595; barley, 14,250; rye, 74,500; and oats, 1,150,680—total, 12,831,761 bushels. Flour, 702,975 barrels; live stock, 90,628 tons; lumber, 94,266 tons. Coal and coke (main stem)—paying, 2,175,316; company supply, 409,695—total, 2,585,011 tons. Delivered at Locust Point, 1,584,329; in Baltimore, 76,021; at way stations and points west, 514,966—total, 2,175,316 tons. Coal and coke transported on main stem and branches, 2,585,011; on Pittsburgh Division, 2,407,130; on Trans-Ohio Division, 684,696—total, 5,676,837 tons.

Abstract of property and capital account for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned...	435	435	435	435	435	439.80	439.80
Miles of Steel Rails.....	606	624	673	750	635	674.50	743.50
Engines.....	550	560	544	547	534	552	637
Passenger, etc., Cars.....	353	353	353	358	368		431
Freight, etc., Cars.....	12,072	12,072	12,334	13,944	15,225	15.897	17,941
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	13,151,962	13,677,730	14,792,566	14,792,566	14,792,566	14,792,566	14,792,566
Pref. Stock.....	4,599,579	4,599,579	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
Funded Debt & Debentures	39,357,887	37,670,351	29,386,875	27,344,612	25,739,029	25,201,890	24,582,426
Obligations.....	1,555,689	2,554,959	620,508		210,467		
Bills Payable.....	2,967,492	2,563,302	539,000	440,000	1,534,496	1,050,384	511,094
Unclaimed Dues.....	88,756	87,135	92,644	94,861	105,324	106,933	110,663
Washington Branch.....	843,748	114,332	169,110	171,540	190,556	237,058	282,167
Profit and Loss.....	36,139,373	37,111,919	33,204,658	40,561,642	42,258,681	43,907,659	45,763,480
<b>Total Liabilities.....</b>	<b>98,704,426</b>	<b>98,379,307</b>	<b>88,805,361</b>	<b>88,405,221</b>	<b>89,831,119</b>	<b>90,206,490</b>	<b>91,042,596</b>
	\$	\$	\$	\$	\$	\$	\$
Main Stem and Branches...	33,221,130	33,250,428	33,294,778	33,672,428	34,514,456	35,168,296	35,639,381
Rolling Stock.....	12,116,258	12,116,258	12,203,068	12,203,068	13,302,939	14,305,056	15,254,226
Ohio River Bridges.....	2,383,069	2,383,069	2,383,069	2,383,069	2,383,069	2,383,069	2,383,069
Real Estate.....	2,405,020	2,409,080	2,409,486	2,572,201	2,690,860	2,738,099	2,767,803
Stocks and Bonds.....	31,766,561	31,535,406	23,303,348	22,250,396	22,830,111	24,379,701	22,430,524
Advances, etc.....	9,434,850	9,745,931	9,140,025	8,993,774	9,431,207	9,569,509	8,822,072
Accounts and Loans.....	4,534,410	4,245,115	3,935,777	3,924,162	1,256,526	2,224,635	234,466
Sinking Funds.....	101,192	101,192	205,608	250,158	348,177	351,101	404,897
Uncollected Revenue.....	505,185	485,292	479,054	545,015	666,324	697,513	707,022
Supplies and Materials.....	673,505	538,558	614,609	1,264,286	1,829,816	2,011,735	1,456,249
Bills Receivable.....	1,479,214	1,496,938	189,304	192,357	439,275	42,449	44,938
Treasurer.....	84,032	72,040	646,635	153,707	198,368	135,107	847,940
<b>Total Assets.....</b>	<b>98,704,426</b>	<b>98,379,307</b>	<b>88,805,361</b>	<b>88,405,221</b>	<b>89,831,119</b>	<b>90,206,490</b>	<b>91,042,596</b>
	\$	\$	\$	\$	\$	\$	\$
Loan of 1880.....	579,500	579,500	579,500	579,500	579,500	579,500	579,500
Loan of 1885.....	1,710,000	1,710,000	1,710,000	1,710,000	1,710,000	1,710,000	1,710,000
Balt. Loan of 1890.....	3,041,579	2,988,091	2,833,520	2,718,749	2,603,780	2,575,000	2,575,000
Stg. Loan of 1895.....	3,146,956	3,017,697	2,882,956	2,755,110	2,602,220	2,457,588	2,272,588
Mtge. (N. W. Va.).....	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Stg. Loan of 1902.....	8,857,352	8,688,686	8,507,352	8,326,116	8,120,879	7,926,012	7,668,902
Stg. Loan of 1910.....	9,346,500	9,232,342	9,107,547	8,981,136	8,856,650	8,727,790	8,590,436
Stg. Debs. of '78-'81.....	3,872,000	2,420,000	2,420,000	968,000			
B. to Bal. (P. & C. RR.).....	920,000	880,000	840,000	800,000	760,000	720,000	680,000
B'ds to M'd. '78-'78.....		366,000	366,000	366,000	366,000	366,000	366,000
<b>Total.....</b>	<b>31,613,887</b>	<b>29,987,316</b>	<b>29,386,875</b>	<b>27,344,611</b>	<b>25,739,029</b>	<b>25,201,890</b>	<b>24,582,426</b>
B'ds 1877-1927, sec. by b'ds of B. & O. & C. RR. Cos..	7,744,000	7,744,000	7,744,000	7,744,000	7,744,000	7,744,000	7,744,000
B'ds 1879-1919, sec. by b'ds of Parkersburgh Br. RR. Co.....			3,000,000	3,000,000	3,000,000	3,000,000	3,000,000



## Statement of miles of all tracks in B. &amp; O. system, September 30, 1882:

	Railroad.	2d Tracks.	3d & 4th Tracks.	Sidings.	Total Tracks.	Steel Rails.
	M.	M.	M.	M.	M.	M.
Main Stem.....	379.00	283.50	22.00	146.00	830.50	684.50
Locust Point Branch.....	5.00	5.00		5.00	15.00	10.00
Curtis Bay Branch.....	4.80				4.80	
Camden Cut-Off.....	1.50	1.50			3.00	3.00
Washington Branch.....	31.00	31.00		7.60	69.60	62.00
Alexandria Branch.....	12.50			1.50	14.00	
Frederick Branch.....	3.50			2.00	5.50	
Metropolitan Branch.....	43.00			7.50	50.50	43.00
Parkersburg Branch.....	104.00			33.25	137.25	104.00
Ohio River Bridges.....	8.00				3.00	3.00
Wheeling, Pitts. and Baltimore RR.....	32.00			2.50	34.50	
Winchester and Potomac RR.....	32.00					
Winchester and Strasburg RR.....	19.00			9.00	110.00	
Strasburg and Harrisonburg RR.....	50.00					
Pitts. and Connellsville RR.....	150.00	58.50		50.50	259.00	208.50
Fayette County Branch.....	21.50			4.00	25.50	8.75
Mount Pleasant Branch.....						
Berlin Branch.....	52.50			5.80	57.80	38.00
Somerset and Cambria RR.....	52.60			2.30	54.90	14.70
Pittsburgh Southern RR.....						
Baltimore and Ohio and Chicago RR.....	263.00			57.40	320.40	253.00
Central Ohio RR.....	137.00			47.17	184.17	137.00
Sandusky, Mansfield and Newark RR.....	116.25			30.53	146.78	95.00
Newark, Somerset & Straitsville RR.....	46.85			5.82	52.67	20.00
Washington County RR.....	24.25			3.50	27.75	
Valley RR.....	62.00			3.00	65.00	
Total.....	1,646.25	379.50	22.00	423.87	2,471.62	1,694.45

## Statement of traffic revenues (main stem and branches) for five years:

	1879	1880	1881	1882	1883
EARNINGS.	\$	\$	\$	\$	\$
Passenger Department.....	1,171,033 30	1,379,990 34	1,714,922 16	1,922,401 17	2,020,284 00
Freight Department.....	7,693,793 54	9,849,890 27	9,407,337 40	8,634,168 43	9,559,555 25
Total.....	8,864,826 84	11,229,880 61	11,122,259 56	10,556,569 60	11,579,839 25
EXPENSES.					
General Expenses.....	117,768 26	169,184 27	210,627 92	198,227 40	200,733 89
Losses by Accident, etc.....	70,064 12	40,100 53	45,833 47	72,048 95	56,609 68
Expenses of Transportation.....	1,080,162 53	1,952,942 57	2,156,414 44	2,258,207 54	2,486,047 39
Repairs of Railway.....	547,108 64	776,171 79	1,083,969 53	1,003,249 36	796,575 85
Repairs of Water Stations.....	9,072 69	12,800 72	16,551 86	10,590 80	13,039 18
Repairs and Construction of Depots.....	63,258 44	103,910 41	141,236 90	154,439 97	186,663 06
Repairs of Bridges.....	43,959 63	69,243 29	74,691 24	55,788 59	58,574 31
Repairs of Telegraph Lines.....	9,727 49	10,819 86	25,065 36	39,204 30	76,781 20
Repairs of Stationary Machinery.....	69,901 92	87,226 57	98,201 56	95,754 98	118,276 66
Watching Cuts.....	36,898 14	37,679 32	34,854 32	31,678 99	30,546 15
Watching Tunnels.....	3,218 32	3,523 54	4,406 77	4,551 90	5,451 67
Watching Bridges.....	17,721 80	16,550 42	18,928 71	18,663 16	18,736 58
Pumping Water.....	24,170 81	26,728 76	29,386 82	28,380 57	28,217 28
Repairs of Locomo's, incl. New Eng.....	508,190 57	721,125 11	686,795 58	654,236 92	624,146 36
Repairs of Passenger Cars.....	186,514 69	212,206 04	236,511 93	235,533 16	299,336 71
Rep's of Burden Cars, incl. New Cars.....	774,772 18	1,359,206 04	911,995 82	675,248 49	709,028 67
Cleaning Engines and Cars.....	68,265 35	64,827 64	81,557 80	88,908 82	92,415 36
Contingent Exp. of the Mach. Dept.....	4,782 59	5,641 63	9,786 57	11,574 48	7,186 12
Fuel.....	268,406 32	367,017 76	386,893 87	337,305 20	319,143 36
Preparing Fuel and Filling Tenders.....	19,607 26	19,993 58	21,933 24	20,032 41	20,096 87
Total.....	4,523,581 75	6,056,899 85	6,275,643 71	5,983,625 99	6,147,655 80
Earnings over Expenses.....	4,341,245 09	5,172,980 76	4,846,615 85	4,572,943 61	5,432,183 45
Rates of Expenses to Earnings.....	51.02 p. c.	53.93 p. c.	56.42 p. c.	56.68 p. c.	53.08 p. c.

Annual meeting, third Monday in November. Books close for annual meeting on or about 8th of same month; for dividends, on or about 25th of April and 22d

of October. Bonds and stock listed as follows: On New York Stock Exchange, \$3,000,000 6 per cent. Parkersburg Branch loan of 1919. On Baltimore Exchange, common, preferred, and Washington Branch stocks. On London Exchange, B. & O. 6 per cent. bonds of 1895, 1902, and 1910; 5 per cent. bonds of 1927, and  $4\frac{1}{2}$  per cent. bonds of 1933.

Aggregate earnings, expenses, and net results of the several divisions of the railroad for year ending September 30, 1883:

	Earnings.	Expenses.	Net Earnings.
Main Stem, including the Winchester and Potomac, Winchester and Strasburg, the Strasburg and Harrisonburg, the Metropolitan Branch, the Washington City and Point Lookout and the Somerset and Cambria Railroads.....	\$11,579,839 25	\$6,147,655 80	\$5,432,183 45
Washington Branch.....	346,505 37	124,257 53	222,247 75
Parkersburg Branch.....	733,537 26	473,465 76	260,061 50
Central Ohio Division.....	1,103,838 65	716,050 21	387,788 44
Lake Erie Division.....	999,128 38	707,347 22	291,781 16
Chicago Division.....	1,878,167 22	1,304,664 10	573,503 12
Pittsburgh Division.....	2,813,172 41	1,394,897 55	1,418,274 86
Wheeling, Pittsburgh and Baltimore Railroad.....	72,090 75	40,070 23	32,020 53
Pittsburgh Southern Railroad, from Nov. 1, 1882.....	43,787 70	35,336 92	8,450 78
Newark, Somerset and Straitsville Railroad.....	164,731 04	145,269 39	19,511 65
Working Expenses, 55.89 per cent.....	\$19,739,837 93	\$11,034,014 69	\$8,705,823 24

Statement of traffic revenues of the B. & O. RR. Co., including the Winchester and Potomac, the Winchester and Strasburg, the Strasburg and Harrisonburg, the Metropolitan Branch, the Washington City and Point Lookout, and the Somerset and Cambria RR., for the year ending September 30, 1883:

Gross earnings (598 miles)—passenger department, \$2,020,284; freight department, \$9,559,555.25—total (\$19,364.28 per mile).....\$11,579,839 25  
Operating expenses (53.08 per cent.)..... 6,147,655 80

Net earnings from transportation (\$9,083.92 per mile)..... \$5,432,183 45

*Receipts from other sources:*

Dividend of 10 p. c. for year on Wash. Br. stock.....\$102,800 00  
House rents received during fiscal year..... 21,008 96  
Increment from sinking fund, W. C. & P. L. RR..... 5,865 00— 129,673 96

Available revenue.....\$5,561,857 41

Payments: Dividends—Nov. 1, 1882, and May 16, 1883, cash, 5 per cent. each.....\$1,478,375 00  
Interest and taxes, including interest on stg. loan of 1927.....\$3,043,257 22  
Less cash receipts and net earnings of B. & O. & C. RR..... 1,895,595 34— 1,147,661 88  
Ground rents..... 37,751 22  
Rental of Winchester and Potomac RR...\$27,000 00  
“ of Winchester and Strasburg RR... 5,229 00  
“ of Strasburg and Harrisonburg RR. 89,250 00  
“ of W. City & Point Lookout RR... 36,000 00— 157,479 00  
Straitsville Division, loss operating..... 29,922 66  
Other losses..... 854,846 60— 3,706,086 36

Balance, credited to profit and loss.....\$1,855,821 05

The surplus fund, at the close of 1883, not represented by either stock or bonds, equalled \$45,763,479.89.



*General Balance Sheet, September 30, 1883.*

Roadway and Structures.....	\$25,885,908 40	Capital Stock.....	\$14,792,566 00
Second, Third, and Fourth Tracks.....	6,002,010 56	Preferred 6 per cent. Stock.....	5,000,000 00
Rolling Stock.....	15,254,225 68	Surplus Fund, Net Earnings.....	45,763,479 89
Real Estate.....	2,767,803 27	Loan, extended at 4 p. c. \$579,500 00	
Ohio River Bridges.....	2,833,069 19	Loan of 1885, \$2,500,000..	1,710,000 00
Metropolitan Branch.....	3,751,462 67	City L'n less S'king F'd..	2,575,000 00
Total Cost.....	\$56,044,479 57	Sterling Loan of 1895..	2,272,588 00
Balt. & O. & Chic. RR. Cos., adv., etc.	4,581,389 45	" Loan of 1902..	7,668,901 75
Parkersburg Br. RR. Co., advances.	302,363 62	" Loan of 1910..	8,590,436 23—23,396,425 98
P. & C. RR. Co., advances.....	3,928,319 04	" 5s of 1927.....	7,744,000 00
Sinking Funds.....	404,897 06	B'ds, B. & O. & C. RR. Cos.	7,744,000 00
Stocks and Bonds.....	15,091,603 21	Loan of 1919.....	3,000,000 00
Stocks, Bonds, etc., held by Trustees.	7,338,920 57	B'ds, P. Br. RR. Co. in t'st.	3,000,000 00
Accounts and Loans.....	284,465 91	Bond to City of Balt. for P. & C. RR.	680,000 00
Bills Receivable.....	44,938 15	Bills Payable.....	511,093 89
Uncollected Revenues.....	707,022 22	Bonds to State of M'd.....	366,000 00
Materials—Machinery Department.	994,508 80	Bonds of N. W. Va. RR. Co., assumed.	140,000 00
" —Road Department.....	461,739 83	Unclaimed Dues.....	110,863 14
Treasurer.....	847,949 15	Washington Branch RR.....	282,167 68
Total Assets.....	\$91,042,596 58	Total Liabilities.....	\$91,042,596 58

## Statement of stocks and bonds owned by the company September 30, 1883:

Stock (30,069 shares), Baltimore and Ohio and Chicago RR. Cos., of which 28,900 shares have been transferred to trustees for the sterling loan redeemable in 1927.....	\$1,503,450 00
Preferred stock of Parkersburg Br. RR. Co.....	5,680,684 94
Stocks and bonds, including municipal and railroad corporations....	4,160,954 84
Stock of the Washington County RR. Co.....	766,290 33
Stock and debt of the Winchester and Strasburg RR. Co.....	593,643 85
Stock of the Washington Branch.....	1,028,000 00
Stock of the Valley RR. Co.....	1,020,000 00
Stock (common and preferred) of N. S. & S. RR. Co.....	288,079 25
Sinking Fund bonds of the Ohio and Miss. Ry. Co.....	50,500 00

Total stock and bonds held by company.....\$15,091,603 21

*Transferred to, and held by Trustees, viz.:*

Stocks and bonds, various.....	\$3,987,308 10
Stock of Central Ohio RR. Co., as reorganized.....	404,282 88
Stock of Pbg. and Connellsville RR. Co.....	237,682 54
Bonds Cinc., Wash. and Baltimore RR. Co.....	2,562,204 00
Stock of Mt. Pleasant and Broad Ford RR. Co.....	147,443 05—7,338,920 57

Total.....\$22,430,523 78

## Statement of funded debt in detail, September 30, 1883:

Loan of 1850-1880, 6s, interest January and July (extended at 4 p. c.).	Issued \$700,000—Out \$579,500 00
Loan of 1853-1885, 6s, interest April and October.....	" 2,500,000—" 1,710,000 00
Balt. Skg. F'd Loan of 1855-90, 6s, int. Jan., April, July, and Oct....	" 5,000,000—" 2,575,000 00
Starling Skg. F'd Loan of 1870-1895, 6s, int. Mar. & Sept. (£800,000).....	" 3,872,000—" 2,272,588 00
Sterling Skg. F'd Loan of 1872-1902, 6s, int. Mar. & Sept. (£2,000,000).....	" 9,680,000—" 7,668,901 75
Sterling Skg. F'd Loan of 1874-1910, 6s, int. May & Nov. (£2,000,000).....	" 9,680,000—" 8,590,436 23
B'd (pur. of B. int. in Pbg. & C. RR.), \$40,000 a y'r, 6s, int. Jan. & July.....	" 1,000,000—" 680,000 00
Bonds to State (settlement), 1878-1888, 6s, interest Jan. and July.....	" 366,000—" 366,000 00
3d Mort. (N. W. Va. RR.), 1855-1885, 6s, interest Jan. and July.....	" 500,000—" 140,000 00

Total amount issued and outstanding.....\$33,298,000—\$24,582,425 98

In addition to the above are (£1,600,000) \$7,744,000 five per cent. sterling bonds, 1877-1927, interest payable June and December, secured by similar amount of mortgage bonds of the B. & O. & C. RR. Cos., of the same date, bearing 6 per cent. interest, and placed in the hands of trustees. Also, \$3,000,000 six per cent. bonds 1879-1919, interest April and October, secured by same amount of 1st mortgage bonds of Parkersburg Branch RR. Co. of same date, bearing 6 per cent. interest, and placed in hands of trustees. The £200,000 debenture fives issued August 1, 1876, matured August 1, 1881, and were then paid.

Payments made to the sinking funds during the year:

Increment of sinking funds for the redemption of the sterling loans due in 1895, 1902, and 1910.....	\$79,464 28
Payment on account of the principal of debt to City of Baltimore for the purchase of its interest in the Pittsburgh and Connellsville Co.....	40,000 00
The Pittsburgh and Connellsville sinking fund.....	27,232 32
The Baltimore and Ohio and Chicago RR. Co.'s sinking fund.....	47,930 81
The Washington City and Point Lookout RR. Co.'s sinking fund.....	5,965 00

Total payments and increments during the year.....\$700,483 41

Statement of the condition of the Sinking Funds, September 30, 1883.

Mtg. Loan, payable in 1880.....	\$120,500 00	Stlg. Loan, redeemable in 1902.....	\$2,011,098 25
Mtg. Loan, payable in 1885.....	790,000 00	Stlg. Loan, redeemable in 1910.....	1,089,563 77
Bonds of N. W. Va. RR. (\$500,000), in- dorsed by B. & O. RR., payable in '85.....	860,000 00	Stlg. Loan, redeemable in 1927.....	259,661 16
Loan of City of Baltimore.....	2,425,000 00	Int. of City of Baltimore in P. & C. RR.....	320,000 00
Stlg. Loan, redeemable in 1895.....	1,599,412 00	Skg. Fund Pitts. & Conn. RR. Co.....	172,267 32
		Skg. Fund W. C. & P. L. RR. Co.....	44,044 24

Total, principal Payments and Investments.....\$9,191,546 74

Statement of operations, etc., main stem and branches, for seven years:

	1876-77	1877-78	1878-79	1879-80	1880-81	1881-82	1882-83
Miles of Railroad.....	571.85	553.16	547.10	547.10	533.20	598.00	598.00
Engine Miles.....	8,034,766	8,303,055	8,679,346	9,025,589	8,765,007	8,373,046	8,857,694
Through Freight, Tons.....	1,017,645	1,149,499	1,425,629	1,980,397	2,014,110	2,043,227	2,108,325
Grain, Bushels.....	16,379,861	20,639,654	29,622,895	25,962,696	20,329,858	8,343,240	12,831,761
Flour, Barrels.....	641,702	778,211	743,381	598,992	959,568	607,038	702,975
Live Stock, Tons.....	111,920	132,462	121,431	165,454	115,885	80,294	90,628
Petroleum, Bbls.....	714,993	601,907	200,809				
Lumber, Tons.....	53,720	41,270	40,724	54,530	79,003	95,368	94,266
Coal, Tons (paying).....	1,069,426	1,129,387	1,213,212	1,831,890	2,180,608	2,134,600	2,175,316
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	1,364,804	1,200,847	1,171,033	1,379,990	1,714,922	1,922,401	2,020,284
Tonnage Earnings.....	6,897,241	7,363,110	7,693,704	9,849,891	9,407,237	8,634,169	9,559,555
Gross Earnings.....	8,262,045	8,563,957	8,864,827	11,229,881	11,122,259	10,556,570	11,579,839
Operating Expenses.....	4,605,152	4,524,345	4,523,589	6,056,900	6,275,643	5,983,626	6,147,656
Net Traffic Earnings.....	3,656,893	4,039,612	4,341,245	5,172,981	4,846,616	4,572,944	5,432,183
Dividends, Wash. Br. Stk.....		256,950	102,790	102,800	102,800	102,800	102,800
Increase of Sinking Funds.....	109,543	103,488	107,676	119,776	119,884	33,924	5,885
House Rents.....	13,495	19,872	16,222	17,960	15,888	19,296	21,009
S. of Md. Settlement of Claim.....		249,563					
Available Revenue.....	3,779,931	4,663,485	4,567,933	5,413,417	5,085,188	4,728,974	5,561,827
Lease Rentals.....	222,179	186,939	157,479	157,479	157,479	157,479	157,479
Ground Rents.....	48,708	50,461	51,098	45,330	48,364	38,454	37,751
Interest and Taxes (net).....	1,960,437	2,508,573	1,833,100	1,631,886	1,486,542	1,331,446	1,147,662
Central Ohio Division.....	117,246	24,791	23,579	39,793	123,841	30,668	
Loss by Steamships.....			295,102				
Loss Straitsville Div., etc.....					93,619	43,603	884,769
Dividends on Stock.....	1,314,415	920,094	1,114,386	1,182,444	1,478,305	1,478,355	1,478,375
Surplus.....	116,946	972,607	1,092,739	2,356,984	1,607,038	1,648,979	1,865,821
Gross Earnings per Mile.....	14,460 57	14,998 57	16,203 30	20,526 20	18,705 45	17,654 79	19,364 28
Gross Expenses per Mile.....	8,060 12	7,918 69	8,268 29	11,070 92	10,554 39	10,007 73	10,280 36
Net Earnings per Mile.....	6,400 45	7,079 88	7,935 01	9,455 28	8,151 06	7,647 06	9,083 92
Expenses to Earnings.....	55.73 p. c.	52.83 p. c.	51.03 p. c.	53.93 p. c.	56.42 p. c.	56.65 p. c.	53.08 p. c.
Gr. Earnings p. Eng. Mile.....	102.82 c.	103.14 c.	102.25 c.	124.42 c.	126.89 c.	126.07 c.	130.73 c.
Oper. Exp. p. Eng. Mile.....	37.31 c.	54.49 c.	52.24 c.	67.11 c.	71.59 c.	71.46 c.	69.40 c.
Net Earnings p. Eng. Mile.....	45.51 c.	48.65 c.	50.02 c.	57.31 c.	55.30 c.	54.61 c.	61.33 c.
Earnings, etc., by Divisions, Miles Operated.....	1,473.75	1,455.56	1,449.27	1,449.27	1,495.37	1,508.90	1,584.25
	\$	\$	\$	\$	\$	\$	\$
Main Stem and Branches.....	8,262,045	8,563,957	8,864,827	11,229,880	11,122,259	10,556,570	11,579,839
Washington Branch.....	307,110	276,879	285,007	314,405	353,571	354,356	346,505
Parkersburg Branch.....	625,679	659,698	634,915	860,160	712,158	624,665	738,527
Chicago Division.....	957,696	1,057,559	1,153,852	1,548,994	1,688,662	1,692,006	1,878,167
Central Ohio Division.....	761,525	829,253	846,513	1,006,565	1,006,025	987,402	1,103,889
Lake Erie Division.....	698,065	667,632	639,821	847,221	899,792	940,769	999,128
Pittsburgh Division.....	1,389,607	1,544,022	1,598,114	2,238,481	2,500,549	2,979,790	2,813,173
Wh., Pbg. and Balt. RR.....	42,334	40,984	41,193	50,390	53,557	59,380	72,091
New'k. Som. & Str'ville RR.....	164,201	135,296	129,739	224,649	177,304	138,938	164,781
Pittsburgh Southern RR.....							43,788
Gross Earnings.....	13,208,860	13,765,280	14,193,981	18,317,740	18,463,877	18,383,676	19,739,898
Working Expenses.....	8,226,055	7,769,301	7,691,596	10,330,970	11,390,479	10,929,214	11,034,015
Net Earnings.....	4,982,805	5,995,979	6,502,385	7,986,370	7,073,398	7,454,662	8,705,883
Expenses to Earnings.....	62.27 p. c.	56.44 p. c.	54.18 p. c.	56.39 p. c.	61.69 p. c.	59.44 p. c.	55.89 p. c.



**PARKERSBURG BRANCH RAILROAD.**—Grafton (294 m. west Balt.), W. Va., to Parkersburg, W. Va., 104 miles; total track (steel, 104 m.), 133 miles. Chartered as Northwestern Virginia, February 14, 1851, and opened May 1, 1857. It was mainly built by the Baltimore and Ohio RR. Co., and has always been operated by them, leaving to the company simply a nominal existence. In year 1882-83 (incl. bridge, 105.40 m.)—Engine service, 1,029,780 miles. Gross earnings—passenger, \$224,338.02, and tonnage, \$514,189.24; total (\$7,101.22 p. m.), \$738,527.26. Operating expenses (64.78 per cent.), \$478,465.76. Net earnings (\$2,500.59 p. m.), \$260,061.50.

Operating accounts per mile of road for seven years:

	1877	1878	1879	1880	1881	1882	1883
Gross Earnings per Mile...	\$6,432 27	\$5,936 23	\$6,259 00	\$6,023 90	\$8,160 91	\$6,006 40	\$7,101 22
Gross Expenses per Mile...	6,095 41	4,839 84	4,494 08	4,168 27	4,633 12	4,967 26	4,600 63
Net Earnings per Mile....	\$3,368 86	\$1,096 39	\$1,764 92	\$1,855 63	\$3,527 79	\$1,039 14	\$2,500 59
Expenses to Earnings....	94.76 p.c.	81.52 p.c.	71.77 p.c.	69.19 p.c.	56.77 p.c.	82.69 p.c.	64.78 p.c.

S. SPENCER, *President*; J. W. Kines, *Treasurer* ..... Baltimore, Md.

**WASHINGTON BRANCH RAILROAD.**—Relay House (9 m. w. Balt.), Md., to Washington, D. C., 31; total track (all steel), 69 miles. Built under the charter of the Baltimore and Washington RR. Co., granted in Maryland, March 3, 1833, and opened August 25, 1835. Of the capital, \$1,028,000, nearly  $\frac{2}{3}$  is held by the B. & O. Co. and  $\frac{1}{3}$  by the State of Maryland; only \$272,200 held by individuals. Engine service (1882-83), 857,483 miles. Gross earnings—passenger, \$251,433 56; and tonnage, \$95,071.71—total (\$11,177.59 p. m.), \$346,505.27. Operating expenses (35.86 per cent.), \$124,257.52. Net earnings (\$7,168.64 per mile), \$222,247.75. Dividends, Nov. 1, 1882, and April 17, 1883, each 5 per cent., \$165,000; annuity, \$1,000; taxes, \$11,137.82. Balance, surplus, \$262,167.68.

Operating accounts per mile for seven years:

	1877	1878	1879	1880	1881	1882	1883
Gross Earnings.....	\$9,906 77	\$8,931 59	\$9,193 77	\$10,142 12	\$11,405 49	\$11,430 85	\$11,177 59
Gross Expenses.....	3,013 90	2,479 05	1,978 50	2,190 61	5,162 49	4,293 64	4,008 96
Net Earnings.....	\$6,892 87	\$6,452 54	\$7,215 27	\$7,951 51	\$6,243 00	\$7,137 21	\$7,168 64
Expenses to Earnings....	30.47 p.c.	27.74 p.c.	21.52 p.c.	21.59 p.c.	45.27 p.c.	37.56 p.c.	35.86 p.c.

Full dividends, 10 per cent. per annum, have been paid through the term of years embraced in table. Capital stock, \$1,650,000; annuity (capitalized), \$20,000; and profit and loss, \$262,167.68—total, \$1,932,167.68. *Per contra*: Construction, real estate, etc. (\$53,225.81 p. m.), \$1,650,000; and due by B. & O. RR. Co., \$282,167.68. JOHN W. GARRETT, *President*, and W. H. Ijams, *Treasurer*, Baltimore, Md.

**WASHINGTON CITY AND POINT LOOKOUT RAILROAD.**—Hyattsville to Shepherd, Md., 12.50; total track, 21.50 miles. Chartered in 1871 to construct a road from Washington City to Point Lookout, Md., 80 miles; portion now in operation opened in 1873, and leased to B. & O. RR. Co. at \$36,000 gold. Capital stock, authorized, \$2,540,000; paid in, \$1,000,000; and funded debt, 1st mortgage 6 p. c. sinking fund, guar. gold bonds, due June 1, 1913, \$540,000—total, \$1,540,000. Estimated cost of road to date (\$64,000 p. m.), \$800,000. The company has again (1881) determined to continue construction, and for this purpose has authorized \$2,000,000, and issued \$1,000,000 1st mortgage 6 per cent. gold 20-year bonds, due November 1, 1900. The company is now engaged in grading the line of an auxiliary road, known as the *Washington and Chesapeake RR.*, running from Washington to Chesapeake Beach, a distance of 30 miles. This company was chartered in 1882; capital stock authorized, \$1,000,000; bonds authorized, \$1,000,000. The company has purchased and paid for 1,000 acres of land, at the Bay, "Chesapeake Beach," has secured its right of way, purchased its steel rails, 50 lbs., contracted for its ties, grading, and trestle. Its officers are the same as for the W. C. & P. L. Co., as follows: S. T. SUTR, *Pres.*; John C. New, *Treas.*; Geo. M. Robeson, *Counselor*; W. J. Wharton, *Chief Eng.*; President's Office: 413 Sixth St., N. W., Washington, D. C.

**WASHINGTON COUNTY RAILROAD.**—Weverton, Md., to Hagerstown, Md., 24.25 miles; total track, 27.25 miles. Chartered May 30, 1853; opened in December, 1867. Leased to Baltimore and Ohio RR. Co. for 10 years from January 1, 1868. Lease not renewed; road since January 1, 1878, operated by B. & O. RR. Co. at cost. Capital stock, representing cost of road, \$1,179,208. The Baltimore and Ohio RR. Co. owns 38,464 shares, representing at par \$766,290.

**WINCHESTER AND POTOMAC RAILROAD.**—Harper's Ferry to Winchester, Va., 32; total track, 34 miles. Chartered in 1880, and opened in 1886. Leased

to B. & O. RR. Co. for 20 years from July 1, 1867, and operated as a part of the Valley Line; rental, \$27,000. Capital stock, \$180,000; bonded debt, \$147,250; floating debt, \$95,000—total, \$422,250. J. H. SHERRARD, *President*; Wm. A. McCormick, *Treasurer*, Winchester, Va.

**WINCHESTER AND STRASBURG RAILROAD.**—Winchester to Strasburg, Va., 19; total track, 21 miles. Chartered in 1860 and opened in 1870. Leased for 17 years from July 1, 1870, to B. & O. RR. Co., and operated as part of the Valley Line; rental, \$5,229, 7 p. c. on capital of \$74,700. ROBERT GARRETT, *President*; W. H. Ijams, *Treasurer*, Baltimore, Md.

**STRASBURG AND HARRISONBURG RAILROAD.**—Strasburg to Harrisonburg, Va., 50; total track, 53 miles. Owned by Virginia Midland RR. Co., and leased to B. & O. RR. Co.; rental, \$89,250 a year.

**SOMERSET AND CAMBRIA RAILROAD**, and other lines in Pennsylvania.—Described elsewhere.

**Directors B. & O. RR. Co.**—*On the part of Stockholders*: William F. Burns, John Spear Nicholas, John Gregg, William W. Taylor, Aubrey Pearre, James Carey Coale, G. A. Von Lingen, Decatur H. Miller, Joshua G. Harvey, Geo. W. Dobbin, Henry C. Smith, Robert Garrett. *On part of State of Maryland*: Richard Hinson, Charles H. Stanley, Outerbridge Horsey, Joseph B. Brinkley. *On part of City of Baltimore*: Michael Coakley, Edward L. Bartlett, Jacob W. Hook, Robert Ober, J. Frank Supplee, S. E. Atkinson, B. F. Ullman.

JOHN W. GARRETT, *President*.....Baltimore, Md.

Robert Garrett, *1st Vice-President*.....“ “

Samuel Spencer, *2d Vice-President*.....“ “

Orland Smith, *3d Vice-President*.....Cincinnati, O.

*Asst. to Pres.*—Andrew Anderson...Baltimore.

“ “ *Vice-Pres.*—J. W. Davis.....“

*Secretary & Treasurer*—W. H. Ijams.. “

*Auditor*—William T. Thelin.....“

*Asst. Auditor*—W. M. Buchanan.....“

*Master of Trans.*—W. M. Clements....“

*Master of Road*—S. R. Johnston.....“

*Gen. Tkt. Agt.*—L. M. Cole.....“

*Gen. Fgt. Agt.*—F. Harriott.....“

*Asst. Gen. Fgt. Agt.*—C. E. Ways.....“

*Gen. Pass. Agt.*—C. Lord.....“

*Asst. G. P. Agt.*—J. G. Pangborn.....Baltimore.  
*Gen. Baggage Agt.*—I. V. Smith.....“  
*Actg. Mast. of Mach.*—A. J. Cromwell. “  
*Purch. Agent*—N. S. Hill.....“  
*N. W. Pass. Agt.*—T. H. Dearborn.....Chicago.  
*Western Pass. Agt.*—L. McCarthy...Kansas City.  
*Eastern Pass. Agt.*—C. F. Craig...New York City.  
*Trans-Ohio Division.*  
*Gen. Manager*—G. J. Foreacre.....Newark, O.  
*Asst. Mast. Mech.*—W. H. Harrison. “  
*Supt. Express*—J. M. Hall.....Chicago, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Central Building, Baltimore, Md.

## BALTIMORE AND HANOVER RAILROAD.

**Line of Road.**—Black Rock, Pa., to Emory Grove, Md.....20 miles. Sidings, etc., 1.19 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2 miles), 56 and 60 lbs.

Chartered August, 1877; road opened December 1, 1879. This road connects the Bachman Valley and the Western Maryland RRs. It is operated by the Hanover Junction, Hanover and Gettysburg RR. Co., which supplies rolling stock.

**Operations** for year ending March 31, 1883.—Miles run by passenger cars, 90,910; by freight cars, 133,059; by engines, 53,111. Passengers carried, 33,284; carried one mile, 488,692; average rate per mile, 2.85 cents. Freight moved, 54,964; moved one mile, 753,325 tons; average mile-rate, 3.66 cents. Earnings—passenger, \$13,909.26; freight, \$27,548.07; mail and express, \$2,176.83; other, \$6,619.48—total, \$50,253.64. Operating expenses, taxes, etc., \$26,135.69. Net earnings (47.99 per cent.), \$24,117.95. Cash from last year, \$3,637.27; other receipts, \$1,643.19. Available revenue, \$29,398.41. Payments: Interest on bonds, \$7,200; other payments, \$8,207.68—total, \$15,407.68. Balance March 31, 1883, \$13,990.73.

**Financial Statement**, March 31, 1883.—Capital stock (par, \$50), \$89,131.70; funded debt (1st mortgage 6 per cent. 20-year bonds, due January 1, 1899, interest Jan. and July, at Franklin Bank, Baltimore), \$120,000; profit and loss, \$37,757.88—



total, \$246,889.58. *Contra*: Construction, \$226,764.53; real estate, \$2,665.59; bills receivable, \$3,468.73; cash, \$13,990.73.

**Directors** (elected [4th Thursday] May 24, 1883).—Stephen Keefer, L. F. Melsheimer, A. W. Eichelberger, Hanover, Pa.; C. W. Slagle, W. H. Vickery, Baltimore, Md.; W. E. Hoffman, Hoffmansville, Md.; C. C. Wooden, Hampstead, Md.

A. W. EICHELBERGER, *President*. . . . . Hanover, Pa.

<i>Vice-President</i> —W. H. Vickery. . . . . Baltimore, Md.	<i>Treasurer</i> —Robert M. Wirt. . . . . Hanover, Pa.
<i>Secretary</i> —L. F. Melsheimer. . . . . Hanover, Pa.	<i>Road Master</i> —A. R. McClary. . . . . " "
<i>Gen. Tkt. &amp; Fgt. Agt.</i> —Joseph Leib. . . . . " "	<i>Gen. Supt.</i> —H. D. Scott. . . . . " "

**PRINCIPAL OFFICE AND ADDRESS**. . . . . Hampstead, Pa.

**Transfer Office**. . . . . Hanover, Pa.

## BALTIMORE AND POTOMAC RAILROAD.

**Line of Road**.—Baltimore, Md., to Pope's Creek, Md. . . . . 73.1 miles.  
*Washington Branch*: Bowie to Washington, D. C. . . . . 17.1 "

Total length of railroad. . . . . 90.2 miles.  
 2d track, 41.92; sidings, 15.33. Gauge, 4 ft. 9 in. Rail (steel, 87.54 m.), 60 to 69 lbs.

Chartered in Maryland, May 6, 1853, and in the District of Columbia, February 5, 1867; road opened to Washington, July 2, 1872, and to Pope's Creek, January 1, 1873. The Baltimore Tunnel was opened June 29, 1873. Road is controlled by the Pennsylvania RR. Co.

**Rolling Stock**.—Locomotive engines, 26. Cars—passengers, 47; baggage, mail, etc., 11; freight (box, 100; stock, 50; cabin, 6; gondola, 96; platform, 20), 272—total, 330.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 436,139; freight, 212,479), 648,618 miles. Total engine service, 673,459 miles. Passengers carried, 1,332,241; carried one mile, 21,247,199. Average rate per mile, 2.839 cents. Freight moved, 763,543; moved one mile, 20,857,554 tons. Average rate, 2.044 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers. . . . .	\$603,287 98	For Maintenance of Way. . . . .	\$206,934 02
" Freight. . . . .	426,406 07	" Rolling Stock. . . . .	276,348 04
" Mails and Express. . . . .	111,732 93	" Transportation. . . . .	311,432 24
Miscellaneous. . . . .	14,972 54	" Miscellaneous. . . . .	14,577 38
Total (\$12,820.61 per mile). . . . .	\$1,156,419 52	Total (\$8,972.19 per mile). . . . .	\$809,291 68

Net earnings (30.02 p. c.), \$347,127.84. Payments—interest on bonds, \$270,000; other payments, \$3,845.49—total, \$273,845.49. Balance, surplus, \$73,282.35.

### *General Balance Sheet, December 31, 1883.*

Construction. . . . .	106,662.44 per m. {	\$8,925,442 02	Capital Stock (\$39,393.01 per mile)..	\$3,553,250 00
Equipment . . . . .		695,509 96	Funded Debt (\$72,062.08 per mile)..	6,500,000 00
Real Estate. . . . .		114,529 91	Other Liabilities. . . . .	687,868 42
Materials on Hand. . . . .		45,922 82		
Current Accounts and Cash. . . . .		140,735 25		
Profit and Loss. . . . .		818,978 46		
Total Assets. . . . .		\$10,741,118 42		\$10,741,118 42

Statement of funded debt, in detail, December 31, 1883:

1st mtge. (RR.) 6 p. c. 40-year gold bonds, due April 1, 1911, int. A. & O..	\$3,000,000
1st mtge (Tunnel) 6 p. c. 40-year gold bonds, due July 1, 1911, int. J. & J.	1,500,000
2d mtge. income 6 p. c. 40-year cy. bonds, due Jan. 1, 1915, int. J. and J..	2,000,000

The 1st mortgage bonds are coupon bonds, and guaranteed principal and interest by the Pennsylvania RR. and Northern Central Ry. Cos. The 2d mortgage income bonds are registered. Interest on bonds is payable at Baltimore and at London.

Stock and bonds listed on Baltimore Stock Exchange; Railroad and Tunnel 1st mortgage bonds listed on London Stock Exchange. Annual meeting, first Wednesday in June.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	90.2	90.2	90.2	90.2	90.2	90.2	90.2
Passenger Train Miles.....	364,992	416,087	407,939	417,627	464,152	447,664	486,189
Freight Train Miles.....	168,371	155,373	157,182	154,650	196,962	236,928	212,479
Passengers Carried.....	881,695	909,548	895,965	992,235	1,168,301	1,194,706	1,332,241
Passenger Miles.....	11,684,309	12,277,924	13,298,815	15,371,772	17,458,798	19,714,508	21,247,199
Freight (tons) Moved.....	251,060	284,681	347,455	392,455	532,162	618,696	763,543
Freight (ton) Miles.....	5,657,206	6,409,274	8,324,596	9,462,997	13,582,377	16,797,791	20,857,554
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	385,197	370,622	397,378	444,776	510,077	577,413	603,288
Freight Earnings.....	590,531	201,919	280,803	259,199	344,255	385,449	426,406
Miscellaneous.....	60,195	66,535	71,596	86,172	112,100	134,146	126,726
Gross Traffic Earnings.....	646,323	639,076	699,772	790,147	966,432	1,097,008	1,156,420
Transportation Expenses.....	534,534	546,186	526,202	632,663	840,923	790,721	800,292
Net Traffic Earnings.....	111,789	92,890	173,570	157,484	125,509	306,287	347,128
Interest, etc.....	295,041	275,150	272,817	272,342	272,318	272,453	273,846
Balance (+ or -).....	- 183,252	- 182,260	- 98,747	- 114,858	- 146,809	+ 33,834	+ 73,282
Gross Earnings per Mile....	7,165 44	7,085 10	7,753 00	8,759 94	10,714 32	12,161 95	12,820 61
Gross Expenses per Mile....	5,926 10	6,055 28	5,833 72	7,014 00	9,322 87	8,766 31	8,972 19
Net Earnings per Mile.....	1,239 34	1,029 82	1,924 28	1,745 94	1,391 45	3,395 64	3,848 42
Expenses to Earnings.....	82.71 p c.	85.46 p c.	75.19 p c.	80.06 p c.	87.01 p c.	72.08 p c.	69.98 p c.
Av. Rate p. Pass. p. Mile....	3.297 c.	3.019 c.	2.989 c.	2.895 c.	2.348 c.	2.929 c.	2.839 c.
Av. Rate p. Ton p. Mile....	3.552 c.	3.150 c.	2.749 c.	2.739 c.	2.534 c.	2.295 c.	2.044 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	3,553,250	3,553,250	3,553,250	3,553,250	3,553,250	3,553,250	3,553,250
Funded Debt.....	6,284,000	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000	6,500,000
Other Liabilities.....	289,302	288,365	132,003	129,620	302,560	576,220	687,868
Total Liabilities.....	10,106,552	10,341,615	10,185,253	10,182,870	10,355,810	10,629,479	10,741,118
Railroad and Rolling Stock.	9,007,779	9,007,516	9,007,016	9,099,296	9,099,296	9,405,537	9,620,932
Other Property and Assets.	212,406	194,747	185,518	123,767	149,897	831,681	301,186
Profit and Loss.....	886,367	1,139,352	992,719	959,807	1,106,617	892,261	818,978
Total Property and Assets.	10,106,552	10,341,615	10,185,253	10,182,870	10,355,810	10,629,479	10,741,118

**Directors** (elected June 6, 1883).—A. J. Cassatt, Geo. B. Roberts, Philadelphia, Pa.; W. T. Walters, B. F. Newcomer, Geo. Small, Baltimore, Md.; Eli J. Henkle, Anne Arundel Co., Md.; Samuel Cox, Jr., Charles Co., Md.

**ODEN BOWIE, President**.....Baltimore, Md.

**Frank Thomson, Vice-President**.....Philadelphia, Pa.

**Treasurer**—J. S. Leib.....Baltimore.

**Auditor**—J. P. Kerr.....

**Gen. Manager**—C. E. Pugh.....Philadelphia, Pa.

**Gen. Supt.**—H. F. Kenney.....Baltimore.

**Chief Engineer**—W. H. Brown.....Philadelphia, Pa.

**Div. Supt.**—H. H. Carter.....Wilmington, Del.

**Supt. of Motive Power**—J. M. Wallis.....Phila., Pa.

**Gen. Pass. Agt.**—Jas. R. Wood.....

**Gen. Fgt. Agt.**—John S. Wilson.....

**Purchasing Agent**—A. W. Sumner.....Baltimore.

**PRINCIPAL OFFICE AND ADDRESS**.....Calvert Station, Baltimore, Md.

## CUMBERLAND AND PENNSYLVANIA RAILROAD.

**Line of Road**.—Cumberland, Md., to Piedmont, Md. (and branches)..38 miles.

**Branches**: { *Eckhart*: Junction to Eckhart.....14 "

{ *State Line*: C. & P. Junction to Pennsylvania State Line..... 3 "

Total length of railroad owned and operated.....55 miles.

Sidings, etc., 10 miles. Gauge, 4 ft. 8½ in. Rail (mostly steel), 56 to 60 lbs.

Chartered in 1850. In 1854 this company acquired the Mount Savage Iron Company's RR., extending from Cumberland to Frostburg, Md., and in 1863 the George's Creek Coal and Iron Company's RR., from Lonaconing to Piedmont, W. Va., build-





## EASTERN SHORE RAILROAD.

**Line of Road.**—Delmar, Md., to Crisfield, Md. .... 38 miles.  
Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail (steel), 50 lbs.

Chartered March 23, 1853, and road completed by 1865. Operated by Philadelphia, Wilmington and Baltimore RR. Co. from 1866 to 1870. Sold under foreclosure February 19, 1879; purchased for account of 2d mortgage bondholders. Reorganized June 10, 1880. At the annual meeting held March 11, 1884, it was voted to consolidate with the New York, Philadelphia and Norfolk RR. Co., which is building an extension of this line from Newtown to Cherry Stone, Va.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 3. Cars—passenger, 2; baggage, etc., 1; freight, 6—total, 9.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 34,000; freight, 34,052), 68,052 miles. Passengers carried, 44,000; carried one mile, 541,106. Freight moved, 48,195; moved one mile, 899,456 tons. Earnings—passenger, \$24,349.80; freight, \$37,315.38; mail and express, \$3,151.72; other sources, \$19,441.02—total, \$84,257.92. Expenses, \$63,431.97. Net earnings, \$20,825.95. Paid interest on funded debt, \$20,000.

**Financial Statement.**—Capital stock (par, \$25)—common, \$137,900; preferred, \$324,600—total stock, \$462,500; funded debt, 1st mortgage 5 per cent. 40-year bonds, due January 1, 1900, interest January and July, \$400,000—total, \$862,500. *Contra:* Cost of road, etc., \$862,500.

The 1st mortgage bonds, originally 6 per cents., fell due January 1, 1880, and were extended for 20 years at 5 per cent.

**Directors.**—See NEW YORK, PHILADELPHIA AND NORFOLK RR.

## EMMITTSBURG RAILROAD.

**Line of Road.**—Emmitsburg, Md., to Rocky Ridge, Md. .... 7 miles.  
Sidings, etc., 0.5 mile. Gauge, 4 ft. 8½ in. Rail (steel, 1.25 miles), 45 lbs.

Opened November 22, 1875.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight, 1.

**Operations** for year ending December 31, 1883.—Trains run (mixed), 8,764 miles. Passengers carried, 8,943. Freight moved, 797 tons. Earnings—passenger, \$2,863.68; freight, \$4,511.50; mail, express, etc., \$3,434.07—total (\$1,544.18 per mile), \$10,809.25. Operating expenses (\$1,020.11 per mile), \$7,140.75. Net earnings, \$3,668.50.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock (par, \$50), \$52,483.99; funded debt, 1st mortgage 6 per cent. 30-year bonds, due Jan. 1, 1904, interest January and July, \$86,700; bills payable, \$200—total, \$139,383.99. *Contra:* Cost of road, \$98,488.87; equipment, \$9,009.80; real estate, \$2,071.98; materials and cash, \$197.80; profit and loss, \$29,615.54.

**Directors.**—Geo. R. Ovelman, Joseph Byers, Daniel G. Adelsberger, B. J. Tyson, E. S. Taney, Emmitsburg, Md.

**JAMES A. ELDER**, *President and Gen. Manager*. Emmitsburg, Md.

*Treasurer*—Wm. G. Blair. .... Emmitsburg, Md. | *Chief Eng.*—C. Gelwicks. .... Emmitsburg, Md.  
*Secretary*—G. Crouse. .... " | *Gen. Tkt. Agent*—Geo. R. Ovelman, " "  
*Road Master*—John Sebour. .... Emmitsburg, Md.

**PRINCIPAL OFFICE AND ADDRESS.** .... Emmitsburg, Md.



## GEORGE'S CREEK AND CUMBERLAND RAILROAD.

**Line of Road.**—Junc. with Penn. RR. in Md. to New Detmold Mine, Md., 20.0 m.  
*Jackson Mine Branch:* Midland to Jackson Mine. . . . . 4.8 m.  
 Sidings, 3.35 miles. Gauge, 4 ft. 9 in. Rail (steel, 23.5 miles), 67 lbs.

Chartered December 21, 1876; road opened May 31, 1881. This road is owned chiefly by the Maryland and the American Coal Companies.

**Rolling Stock,** December 31, 1883.—Locomotive engines, 6. Cars—passenger, 2; freight (box, 2; platform, 10; coal, 200), 212.

**Operations** for year ending December 31, 1883.—Freight moved, 487,985; moved one mile, 10,501,450 tons. Earnings from passengers, \$2,846.00; from freight, \$138,492.21; from rents, \$171.48—total, \$141,509.69. Expenses, etc., not reported.

**Financial Statement,** December 31, 1883.—Capital stock (par, \$50), \$345,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due October 1, 1909, interest April and October, \$500,000—total, representing cost of road, etc., \$845,000.

**Directors** (elected June 14, 1883).—Henry Loveridge, Gardner P. Lloyd, Jas. A. Alexander, Alex. M. White, George L. Kingsland, Sidney Wintringham, New York, N. Y.; George P. Bangs, Boston, Mass.

HENRY LOVERIDGE, *President*. . . . . New York, N. Y.

Gardner P. Lloyd, *Vice-President and Treasurer*. . . . . “ “

*Sec.*—Wm. de L. Walbridge. . . . . New York, N. Y. | *Chief Engineer*—J. P. Gaffney. . . . . Cumberland, Md.

*Gen. Man.*—J. A. Millholland. . . . . Cumberland, Md. | *Mast. of Trans.*—E. A. Marsan. . . . . “

*Road Master*—A. F. Seeley. . . . . Cumberland, Md.

PRINCIPAL OFFICE AND ADDRESS. . . . . 104 Broadway, New York, N. Y.

Transfer Office. . . . . 110 “ “ “

## MARYLAND CENTRAL RAILROAD.

**Line of Road.**—Baltimore, Md., to Delta, Pa. . . . . 45 miles.  
 Sidings, etc., 2.5 miles. Gauge, 3 ft. Rail (steel, 10 miles), 50 lbs. per yard.

Consolidation, in 1882, of the Baltimore and Delta and the Maryland Central RR. Cos., the former of which was opened from Baltimore to Towson town, 7 miles, April 17, 1882, and to Lock Raven, 12 miles, about August 15, 1882; and the latter chartered in 1867 to build a road through Baltimore and Hartford counties in Maryland, to bridge the Susquehanna and to ultimately reach Philadelphia. The road was opened to Baldwin, 19 miles, December 25, 1882, and to Delta, January 21, 1884.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 20; freight (box, 70; platform, 10; gondola, 37; stock, 3), 120—total, 140. Also, 1 caboose, 1 hand, and 6 push cars.

**Operations** for year ending December 31, 1883.—Passengers carried, 180,107. Tons of freight moved, 25,465; gallons of milk, 68,305. Earnings—passenger, \$47,367.09; freight, \$26,053.52; milk, \$1,350.90; all sources, \$75,888.88. The total receipts and expenditures for the year were as follows: *Receipts*—From freight and passengers, \$72,869.65; subscriptions to stock, \$5,217.71; loans, \$202,339.36; miscellaneous, \$541.56; cash on hand January 1, 1883, \$387.12—total, \$281,355.40. *Expenditures*—Construction, \$189,870.14; equipment, \$21,436.42; general expenses, \$41,239.22; ground rents, \$1,208.30; interest on loans, \$5,632.32; coupons, 1st mortgage bonds, \$21,969—total, \$281,355.40.

**Financial Statement,** December 31, 1883.—Funded debt, \$399,500; loans on collateral (on \$190,500 1st mtge. bonds, \$152,400; on \$300,000 2d mtge bonds, \$140,997.50), \$293,397.50; car trust notes, \$28,532.36; bills payable, \$13,656.80; due con-

tractors, \$14,395.57; accounts payable, \$11,142.25—total, \$760,624.48. The 1st mortgage is for \$600,000, and the 2d for \$300,000.

The original Maryland Central RR. Co. was chartered in 1867, with a capital stock of \$2,000,000, and authorized to issue bonds to the amount of \$1,500,000.

**Directors** (elected January 21, 1884).—Wm. H. Waters, Caleb J. Moore, Fallston, Md.; Wm. Gilmor, Thos. Armstrong, H. R. McNally, Caleb S. Taylor, G. O. Wilson, C. W. Hatter, John M. Dennison, Baltimore, Md.; J. M. Streett, Bel Air, Md.; Eli Tucker, Forest Hill, Md.; J. P. Streett, The Rocks, Md.; Foulk Jones, Slate Hill, Pa.

W. H. WATERS, *President*. . . . . Baltimore, Md.

*Vice-President*—William Gilmor. Baltimore, Md. | *Sec. and Supt.*—S. G. Boyd. . . . . Baltimore, Md.  
*Treasurer*—Thos. Armstrong. . . . . " | *Chief Engineer*—E. B. Pleasants. . . . . "

PRINCIPAL OFFICE AND ADDRESS, Cor. N. Ave. & Falls Road, Baltimore, Md.

## NEW YORK, PHILADELPHIA & NORFOLK RAILROAD.

**Line of Road.**—Delmar, Md., to Pocomoke City, Md. . . . . 30 miles.  
*Crisfield Branch*: Peninsula Junction, to Crisfield, Md. . . . . 17 "

Total completed line . . . . . 47 miles.  
*Under construction*: Pocomoke City, to Cherrystone, Va. . . . . 64 "

Total. . . . . 111 miles.  
 Sidings, 5 miles. Gauge, 4 ft. 9 in. Rail, 60 lbs.

This company is successor (1882) to the Peninsula RR. Co. of Virginia, which was formed by the consolidation in 1881 of the Worcester and Somerset and Peninsula RR. Cos. Since January 1, 1884, the company has become owner through purchase and consolidation of the Eastern Shore RR. of Maryland. When completed the road will extend from Delmar, Md., to Cherrystone, Va., 94 miles, with a branch from Peninsula Junction to Crisfield, Md., 17 miles. From Cherrystone Inlet connection will be made by ferry with Old Point Comfort, Portsmouth, and Norfolk.

**Operations, Rolling Stock, etc.**—Not reported.

**Financial Statement, April 9, 1884.**—Authorized capital stock (par, \$50), \$2,500,000; 1st mortgage bonds, limited to \$16,500 per mile of finished road—total amount of mortgage, \$2,000,000; income bonds, \$1,000,000. The 1st mortgage bonds are a first lien upon the consolidated line, the Eastern Shore mortgage having been satisfied and the mortgage cancelled.

WILLIAM L. SCOTT, *President*. . . . . Philadelphia, Pa.

*Supt.*—Jas. McConkey. . . . . Princess Anne, Md. | *Secretary*—M. H. Taylor. . . . . Philadelphia, Pa.  
*Treasurer*—J. G. Cassatt. . . . . Philadelphia, Pa. | *Aud. & Asst. Sec.*—Wm. Cariss, Jr. . . . . "

PRINCIPAL OFFICE AND ADDRESS. . . . . Princess Anne, Md.

Transfer Office. . . . . 305 Walnut St., Philadelphia, Pa.

## PENNSYLVANIA RAILROAD IN MARYLAND.

**Line of Road.**—Cumberland, Md., to Pennsylvania State Line. . . . 6.25 miles.  
 Sidings, 1.5 miles. Gauge, 4 ft. 9 in. Rail—iron, 56; steel (2 miles), 67 lbs.

Chartered January, 1876; road opened December 15, 1879. Operated by the Pennsylvania RR. Co. and the George's Creek and Cumberland RR. Co., who supply rolling stock.

**Operations for year ending December 31, 1883.**—Not reported. The earnings for the year 1883, as reported by the State Tax Commissioner, were: Passenger, \$2,447.56; freight, \$21,928.23; mail, express, etc., \$672.31—total, \$25,048.10.



**Financial Statement, December 31, 1882** (latest furnished).—Capital stock, \$35,000; funded debt (1st mortgage 6 per cent. 30-year bonds, due February 1, 1908, interest February and August, \$85,000; 2d mortgage 30-year bonds, due 1908, \$65,000), \$150,000—total, representing cost of road, etc., \$185,000. The second mortgage was issued to the City of Cumberland, Md., to secure a loan of \$65,000 made to the company by the city in aid of the construction of the road, and which loan is free of interest for 30 years.

**Directors** (elected June 14, 1883).—Henry Loveridge, Gardner P. Lloyd, Alex. M. White, Geo. L. Kingsland, James A. Alexander, Sidney Wintringham, New York, N. Y.; Geo. P. Bangs, Boston, Mass.

HENRY LOVERIDGE, *President*.....New York, N. Y.

Gardiner P. Lloyd, *Vice-President and Treas.*..... “ “

*Gen. Man.*—J. A. Millholland..Cumberland, Md. | *Secretary*—Wm. de L. Walbridge..New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....104 Broadway, New York.

Transfer Office.....110 Broadway, “

## SOUTHERN MARYLAND RAILROAD. (In Progress.)

**Line of Road.**—Washington, D. C., to Point Lookout, Md..77.01

*Drum Bay Branch*: California to Drum Bay, Md..... 2.50—79.51 miles.  
Gauge, 4 ft. 9 in. Rail, 56 lbs. per yard.

This road, upon which track is laid from Brandywine, on the Pope's Creek Branch of the Baltimore and Potomac RR., to Mechanicsville, Md., 20 miles, was chartered in 1868. It is intended to connect the roads centring at Washington with Deep Water in the Lower Chesapeake. A branch of 3 miles will give it access to Drum Point Harbor. The funded debt consists of \$500,000 6 per cent. 30-year bonds.

**Rolling Stock.**—Locomotive engine, 1. Platform cars, 20.

**Operations, Financial Statement, etc.**—*All information refused.*

**Directors** (elected June 8, 1881).—J. Van Riswick, Frank Hume, T. A. Lambert, L. G. Hine, J. L. Barbour, W. W. W. Wood, Washington, D. C.; J. H. Linville, Philadelphia, Pa.; John P. Poe, Baltimore, Md.; Edward Wheaton, Providence, R. I. *State Directors*—J. M. Broom, John G. Chapman, Robert K. Elliott.

JOHN VAN RISWICK, *President*.....Washington, D. C.

J. H. Linville, *Vice-President*.....Philadelphia, Pa.

*Treasurer*—Frank Hume.....Washington, D. C. | *Supt.*—J. B. Ridgway.....Brandywine, Md.  
*Secretary*—T. A. Lambert.... “ | *Engineer*—J. L. Meigs.....Washington, D. C.

PRINCIPAL OFFICE AND ADDRESS.....Washington, D. C.

## WESTERN MARYLAND RAILROAD.

**Line of Road.**—Baltimore (Fulton Sta.), Md., to Williamsport, Md. 90.00 miles.

Leased: { *Baltimore and Cumberland Valley RR. in Maryland*.... 3.03  
          { *Baltimore and Cumberland Valley RR. in Penn.*..... 4.55  
          { *Baltimore and Cumberland Valley RR. Extension*.....26.02 —33.60 “

Total length of railroad operated, January 1, 1884.....123.60 miles.  
Sidings, etc., 17.55 miles. Gauge, 4 ft. 8½ in. Rail (steel, 53 m.), 56 and 60 lbs.

Chartered as the Baltimore, Carroll and Frederick RR. Co., May 27, 1852, and under existing name March 21, 1853. Construction commenced in July, 1857, and road completed December 17, 1873. In addition to the mileage above reported, this company uses three miles of line within the city of Baltimore, which is owned jointly by the Baltimore and Potomac and the Northern Central RR. Cos. The City of Balti-

more has agreed to provide the necessary means, up to \$200,000, for extending this company's depot facilities at Baltimore, and also to grant this company a loan of \$684,000, to increase its equipment, complete the laying of steel rail, and erect iron bridges.

**Rolling Stock.**—Locomotive engines, 29. Cars—passenger, 44; baggage, mail, etc., 11; freight (box, 286; stock, 38; platform, 230), 554—total, 598. Also, 68 service.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 449,573; freight, 350,524), 800,097 miles. Total engine service, 843,537. Passengers carried, 669,946; carried one mile, 16,201,680. Average rate per mile, 1.60 cents. Freight moved, 307,139; moved one mile, 12,876,711 tons. Average rate per mile, 2.62 cents.

<i>Earnings.</i>		(126.60 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$259,740 04		For Maintenance of Way.....	\$100,599 68
" Freight and Express.....	378,536 81		" Rolling Stock.....	107,397 52
" Mails.....	10,193 74		" Transportation.....	247,101 12
Miscellaneous.....	5,643 62		Miscellaneous.....	28,338 61
Total (\$5.167.17 per mile).....	\$654,164 21		Total (\$3.818.63 per mile).....	\$483,436 93

Net earnings (26.10 per cent.), \$170,727.28.

Statement of operations and financial condition for seven years:

	1877 (93 m.)	1878 (93 m.)	1879 (93 m.)	1880 (93 m.)	1881 (111.13 m)	1882 (123.60 m)	1883 (126.60 m)
Train Miles.....	378,196	419,331	431,380	499,439	578,785	681,725	800,097
Passengers Carried.....	339,111	368,956	362,168	499,366	498,090	587,738	669,946
Freight (tons) Moved.....	131,367	136,021	136,220	189,959	201,259	225,690	307,139
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	332,086	347,202	347,443	397,564	461,871	540,148	654,164
Operating Expenses.....	219,941	217,275	274,348	309,285	375,919	470,002	483,437
Net Earnings.....	112,145	129,927	73,095	88,279	85,952	70,146	170,727
Gross Earnings per Mile.....	3,423 57	3,879 40	3,860 46	4,417 38	4,131 23	4,370 13	5,167 17
Gross Expenses per Mile.....	2,267 43	2,239 95	3,048 30	3,436 50	3,362 42	3,802 64	3,818 62
Net Earnings per Mile.....	1,156 14	1,639 45	812 26	980 88	768 81	567 49	1,348 55
Expenses to Earnings.....	66.33 p. c.	62.48 p. c.	78.98 p. c.	77.80 p. c.	81.61 p. c.	87.01 p. c.	73.90 p. c.
Locomotive Engines.....	12	13	13	12	16	25	29
Cars—Passenger.....	26	26	26	26	34	54	44
Cars—Other.....	201	236	261	248	351	405	632
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	683,638	682,250	682,250	682,250	682,250	682,050	682,050
Funded Debt.....	3,675,000	3,675,000	3,675,000	3,675,000	3,675,000	3,675,000	3,675,000
Profit and Loss, etc.....	223,837	290,757	256,559	243,459	438,152	671,416	547,585
Total Liabilities.....	4,582,770	4,648,007	4,613,709	4,600,709	4,795,402	5,028,466	4,904,635
Road and Equipment.....	4,527,311	4,525,806	4,536,895	4,538,715	4,720,181	4,933,350	4,803,050
Sinking Fund.....	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Accounts and Balance.....	25,459	87,442	46,914	31,984	45,221	65,116	71,585
Total Assets.....	4,582,770	4,648,007	4,613,805	4,600,709	4,795,402	5,028,466	4,904,635

Statement of funded debt in detail, September 30, 1883:

CLASSES OF BONDS.	Date.	Interest.	Mature.	Amount.
1st Mortgage.....	Jan. 1, 1860	6 p. c., Jan. & July	Jan. 1, 1890	\$400,000
1st Mortgage (end. by Baltimore City).....	Jan. 1, 1860	6 p. c., Jan. & July	Jan. 1, 1890	200,000
2d Mortgage (end. by Baltimore City).....	Jan. 1, 1867	6 p. c., Jan. & July	Jan. 1, 1895	300,000
2d Mortgage (end. by Washington Co.).....	Jan. 1, 1867	6 p. c., Jan. & July	Jan. 1, 1895	300,000
2d Mortgage Preferred Bonds.....	Jan. 1, 1868	6 p. c., Jan. & July	Jan. 1, 1895	600,000
3d Mortgage (end. by Baltimore City).....	Jan. 1, 1870	6 p. c., Jan. & July	Jan. 1, 1900	875,000
4th Mortgage (Baltimore City Stock).....	Jan. 1, 1872	6 p. c., Jan. & July	Jan. 1, 1902	1,000,000

Coupons of the Washington County endorsements are payable at Hagerstown, Md.; coupons of all other bonds at the National Mechanic's Bank, Baltimore, Md.

The 4th mortgage bonds were exchanged for Baltimore City stock.

The sinking fund in the hands of the Baltimore Commissioners of Finance amounts to \$220,387.22, and the Hillen Station sinking fund to \$17,425.67.



*General Balance Sheet, September 30, 1883.*

Construction, etc. (old road).....	\$2,413,118 46	Capital Stock (par, \$50).....	\$682,050 00
“ new, and Equipment..	2,389,931 32	Funded Debt.....	3,675,000 00
Materials and Fuel.....	30,648 85	Bills Payable.....	148,577 20
Sinking Fund and Accounts.....	37,281 16	Other Liabilities.....	82,992 78
Cash on Hand.....	33,655 69	Profit and Loss.....	316,015 50
Total Assets.....	\$4,904,635 48	Total Liabilities.....	\$4,904,635 48

**BALTIMORE AND CUMBERLAND VALLEY RAILWAY.**—From Edgemont, Md., to State Line, Pa., 3.03 miles. Gauge, 4 ft. 8½ in. Chartered in 1878; road opened July 5, 1880. Leased to Western Maryland RR. Co. for interest on bonds. Capital stock (par, \$50), \$42,500; funded debt, \$48,500 1st mortgage 6 per cent. 50-year bonds, due July 1, 1929, interest January and July. Total, representing cost of road, \$91,000. J. M. Hood, *President*; Jno. S. Harden, *Secretary and Treasurer*, Baltimore, Md.

**BALTIMORE AND CUMBERLAND VALLEY RAILROAD.**—State Line, Md., to Waynesboro', Pa., 4.55 miles. Sidings, 1.06 miles. Chartered in 1878; road opened July 5, 1880. Continuation in Pennsylvania of B. & C. Valley Ry., and leased to W. M. RR. for interest on bonds. Capital stock (par, \$50), \$76,700; funded debt, \$72,800 1st mortgage 6 per cent. 50-year bonds, due July 1, 1929, interest January and July—total, \$149,500. Cost of road, \$152,432.05. I. N. SNIVELY, *President*; Joseph Price, *Treasurer*, Waynesboro', Pa.

**BALTIMORE AND CUMBERLAND VALLEY RR. EXTENSION.**—Waynesboro', Pa., to Shippensburg, Pa., 26.02 miles; total track, 27.40 miles. Rail, 56 and 58 lbs. Chartered in 1880; opened to Chambersburg September 5, 1881; to Shippensburg October 24, 1881. Leased to the W. M. RR. Co. at an annual rental of \$32,500, being 7 per cent. dividend on stock and interest on bonds. Capital stock (par, \$50), \$270,000; funded debt (1st mortgage 6 per cent. 50-year bonds, due July 1, 1931, interest January and July), \$230,000—total, representing cost of road, etc. (\$18,518.57 per mile), \$500,000. DAVID WILLS, *President*, Gettysburg, Pa.; Daniel J. Foley, *Treasurer*, Baltimore, Md.

**Directors** (elected October 17, 1883).—Joshua Biggs, Rocky Ridge, Md.; Christian Devries, Daniel J. Foley, Wm. H. Graham, E. G. Hipsley, Germon H. Hunt, J. W. McElroy, J. I. Middleton, Alexander Rieman, Samuel H. Tagart, Baltimore, Md.; George W. Harris, Hagerstown, Md.; C. W. Humrichouse, Williamsport, Md.; John K. Longwell, Westminster, Md.

JOHN M. HOOD, *President and General Manager*.... Baltimore, Md.

Alexander Rieman, *Vice-President*..... “ “

*Sec. & Treas.*—John S. Harden... Baltimore, Md. | *Mast. of Mach.*—David Holtz... Union Bridge, Md.  
*Gen. Fgt. & Pass. Agt.*—B. H. Griswold, Balt., “ | *E. & R. Mast.*—J. E. Mathews... Baltimore, “  
*Gen. Tkt. Agt.*—J. D. Whittington..... “ | *Mast. Car Reps.*—J. H. Nussear, Union Bridge, “  
*Purchasing Agent*—Robert J. Adair..... Baltimore, Md.

PRINCIPAL OFFICE AND ADDRESS.... Hillen Station, Baltimore, Md.

**WICOMICO AND POCOMOKE RAILROAD.**

**Line of Road.**—Salisbury, Md. to Ocean City, Md. .... 30 miles.  
 Sidings and other tracks, 2 miles. Gauge, 4 ft. 8½ in. Rail, 40 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 5; baggage, mail, and express, 1; and freight, 22—total, 28.

**Operations** for year ending December 31, 1882.—Refused by the officers of the company. The gross earnings, as reported by the State Tax Commissioner, were \$24,107.82.

**Financial Statement.**—Capital stock, \$160,000; 1st mortgage 6 per cent. bonds, due July 1, 1888, \$200,000; floating debt, \$10,000—total stock, bonds, etc., \$370,000.

S. SHOWELL, *President*..... Berlin, Md.

*Secretary*—R. J. Henry..... Berlin, Md. | *Road Master*—S. McMullan..... Berlin, Md.

PRINCIPAL OFFICE AND ADDRESS..... Berlin, Md.





# MAP OF WEST VIRGINIA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 48 miles to 1 inch. Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.

## STATE OF WEST VIRGINIA.

Area, 24,780 square miles. Population (1880), 618,457. Railroad (December 31, 1883), 947.59 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	W. Va	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Baltimore and Ohio ( <i>see</i> Md.)	452.30	238.50							
2. Ohio Riv. Bridges (&)	1.50	1.50							
3. Balt. & O., Parkersburg Br.	104.00	104.00	54,622	28,846	90,910	105.40	7,101	2,501	64.78
4. Chesapeake & Ohio ( <i>see</i> Va.)	511.71	207.53							
5. Clarksb., Weston & G. (3 ft.)	25.00	26.00	3,877	5,815	9,692	25.00	2,069	459	77.85
6. Grafton and Greenbrier	24.00	24.00	12,000	12,000	24,000				
7. Kanawha and Coal River	18.00	18.00	10,000	10,000	20,000				
8. Laurel Fork and Sand Hill	5.50	5.50	29,745		32,111				
9. Martinsb. & Potomac (C. Val.)	11.80	11.80	11,016	27,541	38,557				
10. Norfolk & Western ( <i>see</i> Va.)	501.10	28.40							
11. Ohio Central ( <i>see</i> Ohio)	308.84	57.60							
12. Ohio River ( <i>under construct.</i> )	48.00	48.00							
13. Paint Creek (coal, etc.)	5.00	5.00	10,000	10,000	20,000				
14. Pennsb. & H. Ritchie Co. (3ft.)	9.16	9.16	882		882	9.16	530		100.00
15. Pittsb., Cin. & St. Louis ( <i>see</i> O.)	201.10	7.11							
16. Pittsb., W. & Ky. (P. C. & St. L.)	28.40	28.40	16,014	8,333	27,063	28.40	4,383	1,336	70.22
17. Shenandoah Valley ( <i>see</i> Va.)	353.22	18.30							
18. Weston & Buckh'n (C. W. & G.)	15.25	15.25	15,000	15,000	30,000				
19. W. Va. Central & Pittsburgh.	50.00	50.00	110,000	20,000	22,004	25.83	2,178	812	62.71
20. Wheeling, Pitts. & Balt ( <i>see</i> Pa.)	32.00	15.00							
21. Winchester & Poto. (B. & O.)	32.00	23.00	5,625	4,602	13,195			844	
22. Winifrede	5.54	5.54	22,563		22,563				

## CLARKSBURG, WESTON AND GLENVILLE RAILROAD.

**Line of Road.**—Clarksburg, W. Va., to Weston, W. Va. .... 26 miles.  
Sidings, 2 miles. Gauge, 3 ft. Rail (steel, 14 miles), 30 lbs.

Chartered in 1875, road opened in September, 1879. Extensions are projected from Weston to Glenville, 28 miles, and to Sutton, 30 miles.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger 3; baggage, 1; freight (box, 7; stock, 1; platform, 35), 43—total, 47. Also, 4 service cars.

**Operations** for year ending August 31, 1883.—Earnings—passenger, \$19,315.18; freight, \$29,685.54; mail and express, \$3,792.41; other, \$1,002.15—total (\$2,069.05 per mile), \$53,795.23. Expenses and taxes (\$1,610.78 per mile), \$41,880.33. Net earnings (22.15 per cent.), \$11,914.90. Payments: Interest, \$8,623.76; dividends, \$6,000. Deficit, \$2,708.86. Dividends January and July, 3 per cent. each, making in all 9 paid to date. Interest paid in Weston, W. Va., and New York City; dividends in Weston, W. Va. Annual meeting, second Tuesday in September.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$100,000; funded debt (1st mortgage 6 per cent. Weston and West Fork RR. Co. bonds, dated January 27, 1879, payable 34 years from date or sooner, at the option of the company, interest January and July, \$100,000; 1st mortgage 6 per cent. C., W. & G. RR. and T. Co. bonds, dated Sept. 25, 1882, payable 30 years from date or sooner, at option, interest January and July, \$50,000), \$150,000—total, \$250,000. *Contra*: Construction, \$225,000; equipment, \$25,000; real estate, etc., \$5,000—total, \$255,000.

**Directors** (elected September 8, 1883).—A. H. Kunst, J. M. Bennett, M. W. Harrison, W. G. Bennett, J. G. Vandervort, A. A. Lewis, T. A. Edwards, Weston,



W. Va.; J. N. Camden, T. B. Camden, W. N. Chancellor, Parkersburg, W. Va.; Isaac Jackson, Jane Lew, W. Va.; G. A. Newton, Buckhannon, W. Va.

A. H. KUNST, *President and Gen. Manager*.....Weston, W. Va.

J. M. Bennett, *Vice-Pres. and Secretary*..... " "

<i>Secretary</i> —W. G. Bennett.....Weston, W. Va.	<i>Gen. T. &amp; F. Agt.</i> —E. M. Vandervort, Weston, W. Va.
<i>Treasurer</i> —M. W. Harrison..... " "	<i>Supt. of Bridges</i> —Wm. Courtwright, Jane Lew, "
<i>Chief Engineer</i> —W. A. Pratt..... " "	<i>Mast. Machy.</i> —S. A. Steele.....Weston, "
<i>Supervisor</i> —M. Cleary.....Weston, W. Va.	

PRINCIPAL OFFICE AND ADDRESS.....Weston, W. Va.

Transfer Office.....Clarksburg, W. Va.

## LAUREL FORK AND SAND HILL RAILROAD.

**Line of Road.**—Laurel Fork Junc., W. Va., to Volcano, W. Va. 4.0

*Coal Bank Branch*: Lick Fork to Coal Bank.....1.5—5.5 miles.

2d track, 5.5, and sidings, 1.5 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered February 28, 1866; road opened in September, 1867. Leased to West Virginia Transportation Company, September 1, 1877.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; freight, 3.

**Financial Statement.** August 31, 1883.—Capital stock (par, \$50), \$163,600; profit and loss, \$16,876.35—total, \$180,476.35. *Contra*: Construction, \$153,123.64; equipment, \$23,487; bills receivable, \$2,940.09; cash, \$925.62.

**Directors** (elected September 23, 1883).—Wm. C. Stiles, Jr., Volcano, W. Va.; H. A. Stiles, B. F. Huddy, Henry Bower, R. F. Kennedy, Philadelphia, Pa.

William C. STILES, JR., *President*.....Volcano, W. Va.

*Treasurer*—Henry A. Stiles....Philadelphia, Pa. | *Secretary*—F. H. Williams ....Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Volcano, West Va.

Transfer Office.....209 South Third Street, Philadelphia, Pa.

## OHIO RIVER RAILROAD. (In Progress.)

**Line of Road.**—Wheeling, *via* Parkersburg to Pt. Pleasant, W. Va. 170.5 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs. per yard.

Chartered as Wheeling, Parkersburg and Charleston, April 18, 1881, to build a road from Wheeling *via* Parkersburg to Charleston, W. Va. Charter amended December 16, 1882, and present name adopted. At Point Pleasant connection will be made with the Ohio Central RR. On April 13, 1884, track was laid from Parkersburg to Sistersville, 46 miles, and from Bemwood to Powhattan, 20 miles—total, 66 miles.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger and baggage, 10; freight, 215.

**Financial Statement.**—Capital stock authorized, \$5,000,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due July 1, 1893, \$2,557,500 authorized. The road is being built by Ohio Valley Construction Co., the officers of which are—J. N. Camden, *President*; Geo. W. Thompson, *Vice-President and Treasurer*, Parkersburg, W. Va.

**Directors** RR. Co.—Robert S. Brown, Columbus Sehon, Charles H. Shattuck, Henry C. Jackson, Daniel R. Neal, Wm. N. Chancellor, Robert H. Browse, Septimus Hall, Wm. F. Peterson.

DANIEL R. NEAL, *President*.....Parkersburg, W. Va.

Wm. N. Chancellor, *Secretary and Treasurer*.. " "

PRINCIPAL OFFICE AND ADDRESS.....Parkersburg, W. Va.

## PENNBSORO' AND HARRISVILLE RITCHIE COUNTY RY.

**Line of Road.**—Pennsboro', W. Va., to Harrisville, W. Va.....9.16 miles. Sidings, etc., 0.75 mile. Gauge; 3 ft. Rail, 12 and 20 lbs.

Originally chartered as Pennsboro' and Harrisville RR. Co.; road opened November 25, 1875. Sold December 30, 1879, to M. P. Kimball, of Pennsboro', W. Va., who obtained a new charter, February 12, 1880, under the present name.

**Rolling Stock.**—Locomotive engine, 1. Cars—combination, 1; platform, 2.

**Operations** for year ending December 31, 1883.—Trains run, 11,432 miles. Passenger and freight movement not reported. Earnings—passenger, \$771.21; freight, \$3,699.91; mail, \$384—total, \$4,855.12. Expenses—maintenance of way, \$1,326; transportation, \$1,381.20; miscellaneous and taxes, \$2,147.92—total, \$4,855.12.

**Financial Statement**, December 31, 1883.—Capital stock, representing cost of road, etc., \$3,500. No debt.

**Directors** (elected February 22, 1884).—M. P. Kimball, J. M. Wilson, C. Collins, Pennsboro', W. Va.; W. H. Pierpont, Noah Rexroad, Harrisonville, W. Va.

M. P. KIMBALL, *President and Gen. Supt.*.....Pennsboro', W. Va.

*Sec. & Treas.*—W. H. Pierpont, Harrisonville, W. Va. | *Road Master*—A. J. Ramsay, Pennsboro', W. Va.

**PRINCIPAL OFFICE AND ADDRESS**.....Pennsboro', W. Va.

**Transfer Office**.....Harrisonville, W. Va.

## PITTSBURGH, WHEELING AND KENTUCKY RAILROAD.

**Line of Road.**—Wheeling Junction, W. Va., to Benwood, W. Va...28.40 miles. Sidings, etc., 2.59 miles. Gauge, 4 ft. 9 in. Rail (steel, 4.05 m.), 56 and 60 lbs.

Chartered July 15, 1868. Road opened February 25, 1878, and leased for net earnings to Pittsburgh, Cincinnati and St. Louis Ry. Co., which supplies equipment.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 63,332; freight, 46,830), 110,152 miles. Total engine service, 115,697 miles. Passengers carried, 136,822; carried one mile, 2,138,230. Freight moved, 165,812; moved one mile, 3,590,132 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$ 57,649 19	For Maintenance of Way.....	\$30,384 53
" Freight.....	62,544 70	" Rolling Stock.....	20,227 24
" Mail, Express, etc.....	4,317 52	" Transportation, Taxes, etc.....	36,911 88
Total (\$4,383.50 per mile).....	\$124,511 41	Total (\$3,046.61 per mile).....	\$87,523 65

Net earnings (29.71 per cent.), \$36,987.76. Payments: Hire of equipment, \$9,956.69; interest on bonds, \$14,000; sinking fund, \$2,000—total, \$25,956.69. Balance, \$11,031.07. Paid stock dividend, 10 per cent., April 16, 1883, \$339,225.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$432,660; funded debt, 1st mortgage 7 per cent. 30-year bonds, due November 1, 1907, interest May and November, \$200,000; current accounts, \$2,789.31; other liabilities, \$149,346.95; income account, \$13,565.59—total, \$798,361.85. *Contra*: Cost of road, etc., \$768,362.36; other property and assets, \$15,473.63; due by lessees for net earnings, \$13,031.07; cash, \$1,494.79.

Payment of the \$149,346.95 other liabilities mentioned above has been provided for by an issue of \$500,000 first consolidated mortgage 30-year bonds, dated January 1, 1883, covering the main line and Benwood Extension, 28.40 miles. Of these bonds, \$200,000 are reserved to take up the present funded debt, and the remainder, after payment of the above sum of \$149,346.95, is reserved for future uses of the company.



**Directors** (elected March 27, 1884).—C. D. Hubbard, M. Reilly, John McLure, Wheeling, W. Va.; H. G. Lazear, Lazearville, W. Va.; Wm. Thaw, Thos. D. Messler, Pittsburgh, Pa.

C. D. HUBBARD, *President*. . . . . Wheeling, W. Va.

John McLure, *Vice-President*. . . . . " "

*Secretary*—J. M. Belleville. . . . . Wheeling, W. Va. | *Treasurer*—Jno. E. Davidson. . . . . Pittsburgh, Pa.  
*Assistant Secretary*—S. B. Liggett. . . . . Pittsburgh, Pa.

**Officers in charge of operations**—see PITTSBURGH, CINCINNATI AND ST. L. RY.

**PRINCIPAL OFFICE AND ADDRESS**. . . . . Wheeling, W. Va.

**Transfer Office**. . . . . Penn Ave. and 10th St., Pittsburgh, Pa.

## WESTON AND BUCKHANNON RAILROAD.

**Line of Road**.—Weston, W. Va., to Buckhannon, W. Va. . . . . 15.25 miles.  
**Gauge**, 3 feet.

Chartered April, 1882. This road will be completed and put in operation about the 1st of July, 1884.

**Directors** (elected September 4, 1883).—J. M. Bennett, A. H. Kunst, A. A. Lewis, M. W. Harrison, W. E. Lively, Weston, W. Va.; W. N. Chancellor, Parkersburg, W. Va.; Isaac Jackson, Jane Lew, W. Va.; D. D. T. Farnsworth, Levi Leonard, Buckhannon, W. Va.

J. M. BENNETT, *President*. . . . . Weston, W. Va.

Isaac Jackson, *Vice-President*. . . . . Jane Lew, "

*Sec. & Treas.*—M. W. Harrison. . . . . Weston, W. Va. | *Supervisor of Road*—M. Cleary. . . . . Weston, W. Va.  
*Gen. Supt.*—A. H. Kunst. . . . . " | *Supt. of Bridges*—T. Connell. . . . . "

**PRINCIPAL OFFICE AND ADDRESS**. . . . . Weston, W. Va.

## WEST VIRGINIA CENTRAL AND PITTSBURGH RR.

**Line of Road**.—Piedmont (Jct. B. & O. RR.), to Davis, W. Va. . . . . 53 miles.  
**Completed** { Piedmont to Fairfax Summit, W. Va. . . . . 47  
 { Shaw, W. Va., to Mineville, W. Va. . . . . 3—50 "

**Sidings**, 3.5 miles. **Gauge**, 4 ft. 8½ in. **Rail** (steel), 56 lbs. per yard.

Chartered February 23, 1881; opened to Elk Garden, 13 miles, October 19, 1881, and to Elkins, 32 miles, August 1, 1883. This road is intended to connect the B. & O. RR. with the Richmond and Alleghany RR. or with the Chesapeake and Ohio RR., and is now in process of location and construction for the first 60 miles. The company owns 29,069 acres of coal lands and 3,175 acres of iron-ore lands, and has mineral rights on 1,743 acres of coal land and 3,664 acres of iron-ore land. It also owns 14 acres of land at the junction of the B. & O. RR., and lands on other points on the road, procured for depot and terminal purposes.

**Rolling Stock**.—Locomotive engines, 5. Cars—passenger, 5; baggage, 1; freight (box, 5; platform, 5; coal, 200), 210—total, 216.

**Operations** for year ending December 31, 1883 (average, 21.04 miles).—Not reported. Earnings (\$4,430.56 per mile), \$91,533.85. Operating expenses and taxes (\$1,676.71 per mile), \$35,279.26. Net earnings (61.46 per cent.), \$56,257.59. Add net earnings from sale of coal, \$41,038.13. Available revenue, \$97,292.72. Paid interest, \$53,000. Balance, surplus, \$44,292.72. During the year the company sold 261,075 tons of coal.

**Financial Statement**, January 1, 1884.—Capital stock, \$5,500,000; funded debt, 6 per cent. 30-year gold bonds, due 1911, \$1,000,000—total, \$6,500,000. *Contra*:

Construction, \$1,100,000; rolling stock, \$160,000; mine improvements and buildings, \$78,203.36; materials, \$25,000—total, \$1,363,203.36. Interest on bonds payable by Donnell, Lawson & Simpson, New York, and John A. Hambleton & Co., Baltimore.

Assets and Liabilities, January 1, 1884.—Assets: Due from coal department, \$89,940.57; December coal bills, \$16,850.51; cash, \$17,825.07—total, \$124,616.15. Liabilities: Bills payable, \$60,368.06; interest on bonds to date, \$29,000; December pay-rolls, \$24,519.20; balance on hand, \$10,728.89.

By resolution of the stockholders, passed April 22, 1884, the bonds are limited to \$1,100,000, and are secured by a first mortgage on the 37,000 acres of coal and timber lands belonging to the company, as well as the railroad and other property of the company.

**Directors** (elected January 9, 1883).—Alexander Shaw, William Keyser, J. A. Hambleton, Baltimore, Md.; A. P. Gorman, Laurel, Md.; S. B. Elkins, Augustus Schell, New York, N. Y.; T. B. Davis, Keyser, W. Va.; W. H. Barnum, Lime Rock, Ct.; J. N. Camden, Parkersburg, W. Va.; J. G. Blaine, Augusta, Me.

H. G. DAVIS, *President*.....Piedmont, W. Va.

S. B. Elkins, *Vice-President*.....New York, N. Y.

<i>Secretary</i> —A. Ebert.....New York, N. Y.	<i>Gen. Manager</i> —T. B. Davis....Piedmont, W. Va.
<i>Treasurer</i> —C. M. Hoult.....Baltimore, Md.	<i>Superintendent</i> —W. E. Porter.....“
<i>Chief Engineer</i> —T. E. Sickels...New York, N. Y.	<i>Purch. Agt.</i> —G. W. Harrison.. “

PRINCIPAL OFFICE.....Piedmont, W. Va.

Transfer Office.....92 Broadway, New York City.

## WINIFREDE RAILROAD.

**Line of Road.**—Winifrede Jc. (Kanawha Co.), to Winifrede, W. Va. 4.54 miles.  
**Coal Branch:** Winifrede to Coal Mines.....1.00 mile.  
 Sidings, 0 5 mile. Gauge, 4 ft. 9 in. Rail (steel), 56 lbs. per yard.

Chartered 1881; road opened 1882. The Winifrede Coal Co., a distinct corporation, has a capital stock of \$600,000 (no bonds or other debt), of which \$375,000 are paid in. The latter company is owner of 10,000 acres of coal lands, a portion of which is developed by this road.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 2. Cars—passenger, 1; platform, 4; coal, 80—total, 85.

**Financial Statement**, December 31, 1883.—Capital stock, paid in (authorized, \$200,000), and representing cost of road, etc., \$125,000. No bonds.

**Directors** (elected October 3, 1883).—James A. Wright, Amos R. Little, C. J. Harrah, J. Edward Farnum, R. C. McMurtrie, Alfred Jones, James P. Scott, Theo. Wright, Edward G. Yates, Philadelphia, Pa.

THEODORE WRIGHT, *President*.....Philadelphia, Pa.

*Treasurer*—James A. Wright..Philadelphia, Pa. | *Secretary*—D. W. Chandler....Philadelphia, Pa.  
*General Manager*—G. C. Hewitt.....Winifrede, W. Va.

PRINCIPAL OFFICE AND ADDRESS.....305 Walnut St., Philadelphia, Pa.



## STATE OF VIRGINIA.

Area, 38,348 square miles. Population (1880), 1,512,806. Railroad (December 31, 1883), 2,535.58 miles.

Mileage of Railroads; Stocks and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Va.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Alexandria & Fredericksb....	28.77	28.77	34,759	34,759	75,261	28.77	5,079	828	83.69
2. Alexandria and Washington.	6.09	6.09	49,261	49,261	49,261	6.09	6,767	606	91.01
3. Altoona Coal and Iron (3 ft.)..	8.50	8.50	10,000	10,000	20,000				
4. Atlantic and Danville (3 ft.)..	17.35	17.35	28,818	7,781	18,888				
5. Bright Hope (3 ft.).....	32.75	32.75	4,861	5,413	7,856	32.75	1,278	399	68.63
6. Charlottesville & Rapidan (V.M.)	28.20	28.20	5,188	17,291	23,050			1,250	
7. Chesapeake and Ohio	511.71	304.02	64,186	63,388	120,087	511.71	7,635	2,554	66.55
8. Danville & New River (3 ft.)..	43.00	43.00	8,488	5,372	11,043		1,375	418	69.57
9. Danville, M. & Southw'n (3 ft.)	8.00	0.25							
10. Franklin & Pittsylvania (3 ft.)	29.80	29.80	10,068	3,356	13,424				
11. Goshen Furnace.....	1.50	1.50	15,000		15,000				
12. Henrico (R. & A., 3 ft.).....	11.00	11.00	15,000	15,000	30,000				
13. Meherrin Valley.....	10.00	8.75							
14. Milton & Sutherland (R. & D., 3 ft.)	6.50	6.25	9,423	4,000	13,423	6.50	1,043		128.23
15. Norfolk & Ocean View (3 ft.)..	8.12	8.12	6,158	2,468	6,085	8.12	1,895	640	65.23
16. Norfolk Southern.....	73.00	23.13	13,699	29,453	42,360	74.00	2,882	937	66.52
17. Norf. & Virginia Beach (3 ft.)	14.25	14.25	3,271	13,817	7,282	14.25	421	126	70.06
18. Norfolk and Western (5 ft.)..	501.10	472.70	43,737	25,404	69,141	503.00	5,439	2,543	53.24
19. Petersburg.....	61.00	56.31	22,444	31,153	19,879	59.00	5,681	2,614	53.99
20. Piedm. (R. & D., 5 ft. See N.C.)	48.60	6.50							
21. Potomac (R., F. & P.).....	1.07	1.07	1,869	112,945	75,562				
22. Potomac, F. & Piedm. (3 ft.)..	38.00	38.00	88,682	3,289	25,794	38.00	1,077	57	94.68
23. Richmond and Alleghany.....	250.93	250.93	19,926	31,857	28,734	261.93	2,383	574	59.11
24. Richmond and Danville.....	152.34	152.34	32,459	43,594	45,199	189.00	8,222	4,278	47.97
25. R. & Mecklenb. (R. & D., 5 ft.)	25.20	25.20							
26. Richmond & Petersburg.....	24.83	24.83	40,648	11,075	54,621	24.83	7,363	2,990	57.20
27. R., Fredericksb. & Potomac....	80.00	80.00	19,131	10,310	37,567	81.07	6,452	3,045	52.80
28. R., F. & P., & R. & P. Conn'n	1.25	1.25	112,000		111,982	1.25	3,433	2,766	19.44
29. R., York R. & C. (R. & D., 5 ft.)	38.30	38.30	12,989	23,499	16,439	38.30	6,523	2,573	60.56
30. Seaboard and Roanoke.....	79.00	69.00	16,484	30	31,719	79.00	8,671	2,035	76.59
31. Shenandoah Valley.....	253.23	215.22	14,785	31,844	46,629	253.22	3,124	515	83.51
32. Suffolk Lumber (3 ft.).....	15.00	15.00	1,333		5,000	15.00	259		324.51
33. Valley (B. & O.).....	62.00	62.00	100,776	23,274	118,685	25.78	2,206	658	70.18
34. Victoria Furnace.....	10.00	10.00	20,000		20,000				
35. Virginia Midland.....	312.70	312.70							
36. Strasburg & Harrisonburg.....	51.00	51.00	16,497	30,477	47,466	354.50	4,694	1,997	57.46
37. Washington, Ohio & Western	51.50	51.50	29,126	25,000	54,126	51.50	1,120	457	59.15
38. Winchester & P. (B. & O.)....	32.00	9.00							
39. Winchester & Strasb. (B. & O.)	19.00	19.00	3,878		3,878	19.00	3,556	1,483	58.29
40. Winton (3 ft.).....	2.00	2.00	15,000	5,000	20,000				

## ALEXANDRIA AND FREDERICKSBURG RAILWAY.

**Line of Road.**—So. end of Long Bridge, Wash., D. C., to Quantico, Va. 28.77 m. Sidings, 2.66 miles. Gauge, 4 ft. 9 in. Rail (steel, 13.99 miles), 56 and 60 lbs.

Chartered February 3, 1864, and road opened July 2, 1872. It was placed in the hands of trustees December 5, 1872, and is now operated by them.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 7; baggage, mail, etc., 2; freight, 21—total, 30.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 74,111; freight, 43,238), 117,349 miles. Passengers carried, 382,511; carried one mile, 3,379,482. Freight moved, 226,377; moved one mile, 3,487,924 tons. Earnings—passenger, \$74,066.95; freight, \$45,357.70; mail, etc., \$23,509.93; other, \$3,213.47—total, \$146,148.05. Operating expenses, \$122,314.32. Net earnings, \$23,833.73.

# MAP OF VIRGINIA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 48 miles to 1 inch.

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**Financial Statement**, September 30, 1883.—Capital stock, \$1,000,000; funded debt, 1st mortgage 7 per cent. gold bonds, June 1, 1866–1896, interest June and December, \$1,000,000; floating debt, \$174,756.70—total, \$2,174,756.70. *Per contra*: Cost of road, \$2,043,614.34; equipment, \$121,632.72—total, \$2,165,247.06; loss operating road to Dec. 5, 1872, \$9,509.64.

**Directors**.—John Crowe, J. N. Du Barry, John P. Green, Albert Hewson, John S. Leib, N. Parker Shoebridge, G. C. Wilkins.

GEORGE B. ROBERTS, *President*.....Philadelphia, Pa.

*Treasurer and Secretary*.....Albert Hewson. | *Superintendent*.....H. F. Kenney.

PRINCIPAL OFFICE AND ADDRESS..No. 233 So. Fourth St., Philadelphia, Pa.

## ALEXANDRIA AND WASHINGTON RAILROAD.

**Line of Road**.—Alexandria, Va., to Washington, D. C., and branch. 6.09 miles. 2d track, 3.63 miles. Gauge, 4 ft. 9 in. Rail (steel, 0.55 mile), 60 lbs.

Operated in the interest of the Pennsylvania RR. Co. by the Alexandria and Fredericksburg Ry. Co

**Rolling Stock**.—Furnished by lessees.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 24,750; freight, 14,255), 39,005 miles. Passengers carried, 493,848; carried one mile, 1,662,976. Freight moved, 253,424; one mile, 797,075 tons. Earnings—passenger, \$22,986.05; freight, \$13,343.82; mail, etc., \$4,884.62—total (\$6,767.57 per mile), \$41,214.49. Operating expenses (\$6,162.33 per mile), \$37,528.62. Net earnings (8.94 per cent.), \$3,685.87.

**Financial Statement**, September 30, 1883.—Capital stock (representing reorganized company), \$300,000.

**Directors** (elected October 22, 1883).—John S. Leib, Geo. C. Wilkins, John Crowe, B. F. Newcomer, Baltimore, Md.; Andrew Jamieson, Alexandria, Va.

G. C. WILKINS, *Receiver*.....Baltimore, Md.

J. N. DU BARRY, *President*.....Philadelphia, Pa.

*Treasurer*.....John S. Leib. | *Secretary*.....John Crowe. | *Superintendent*.....H. H. Carter.

PRINCIPAL OFFICE AND ADDRESS .....Baltimore, Md.

## ATLANTIC AND DANVILLE RAILWAY. (In Progress.)

**Line of Road**.—Claremont, Va., to Danville, Va.....165.00 miles. Completed: Claremont, Va., to Waverly, Va..... 17.35 " Sidings, etc., 1.50 miles. Gauge, 3 ft. Rail (steel, 17.35 miles), 30 and 40 lbs.

Chartered April 21, 1882. Construction commenced April 2, 1883. Road opened to Waverly September 1, 1883. It is expected the road will be completed to Belfield, 55 miles from Claremont, by August 1, 1884, and to Danville early in the summer of 1885. The counties of Sussex, Greensville, Brunswick, and Mecklenburg, through which the road will run to the aggregate extent of 128 miles, have each subscribed to the capital stock of the company to the amount of \$3,500 per mile of road constructed within its limits.

**Rolling Stock**.—Locomotive engine, 1. Cars—passenger, 1; freight (box, 2; platform, 30), 82.

**Financial Statement**, April 1, 1884.—Capital stock, \$500,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due October 1, 1913, interest April and Octo-



ber, \$135,000; current accounts, \$7,400; other liabilities, \$6,240; profit and loss, \$267,860—total, \$816,500. *Contra*: Cost of road, \$300,000; equipment, \$22,500; real estate, \$25,000; materials and fuel, \$8,000; bills receivable, \$450,000; cash, \$11,000.

**Directors.**—John M. Bailey, P. Fleetwood, Waverly, Va.; H. L. Ballou, Woonsocket, R. I.; C. Burruss, Norfolk, Va.; Benjamin D. Tillar, Hicksford, Va.

JOHN M. BAILEY, *President*.....Waverly, Va.

*Sec. and Treas.*—B. D. Tillar.....Hicksford, Va. | *Chief Engr.*—J. W. Rollins, Jr.....Waverly, Va.  
*Gen. Manager*—E. G. Sweatt.....Waverly, " | *Mast. Transp.*—P. Fleetwood.... " "

PRINCIPAL OFFICE AND ADDRESS.....Waverly, Va.

## BRIGHT HOPE RAILWAY.

**Line of Road.**—Eppes Falls, Va., to Bermuda, Va.....32.75 miles.  
 Sidings and other tracks, 4.20 miles. Gauge, 3 ft. Rail, 35 lbs.

Built in 1853 by the Clover Hill Coal Mining Co.; sold under foreclosure April 26, 1877; reorganized by the purchasing bondholders June 10, 1877. In 1881 the road was extended east  $4\frac{1}{2}$  miles and west 10 miles. During the year 1882 the gauge was changed from 4 feet  $8\frac{1}{2}$  inches to 3 feet; 2 miles of the road to Osborne's was abandoned, and 12.75 miles of new line built.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; freight, 144.

**Operations** for year ending September 30, 1883.—Trains (mixed) run, 60,480 miles. Passengers carried, 2,238; carried one mile, 57,036. Freight moved, 72,676; moved one mile, 1,816,900 tons. Earnings—passenger, \$1,597.01; freight, \$43,851.77; mail and other, \$1,577.55—total, \$47,026.33. Expenses—maintenance of way, \$10,616.78; rolling stock, \$3,838.57; transportation, \$17,819.21—total, \$32,274.56. Net earnings, \$14,751.77.

**Financial Statement**, September 30, 1883.—Capital stock, \$179,600; funded debt, 1st mortgage 6 per cent. 20-year bonds, due June 1, 1901, interest June and December, \$200,000; floating debt, \$88,018.28—total, \$467,618.28. *Contra*: Cost of road and equipment, \$290,282.29; mining plant, \$260,000.

**Directors.**—James H. Young, Richard Irvin, Jr., Mason Young, New York City; James R. Werth, Franklin Stearns, Richmond, Va.

JAMES H. YOUNG, *President*.....New York City.

*Vice-President*—F. Stearns.....Richmond, Va. | *Secretary*—G. M. Wilson.....Richmond, Va.  
*Treas. & Supt.*—James R. Werth. " " | *Master Mechanic*—A. Gary.....Chester, "  
*Chief Engineer*—H. A. Whiting.. " " | *Mast. of Transp.*—Chas. Fisher.... " "  
*Gen. Tkt. and Fgt. Agt. and Purch. Agt.*—E. B. Thaw, Richmond, Va.

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Va.

## CHESAPEAKE AND OHIO RAILWAY.

**Line of Road.**—Newport News to Big Sandy River, W. Va.....503.87 miles.  
*Extension*: Newport News to Old Point Comfort..... 7.84 "

Total length of line in operation December 31, 1883.....511.71 miles.  
 Sidings, etc., 160.81 miles. Gauge, 4 ft. 9 in. Rail (steel, 536.72 m.), 56 and 60 lbs.

Consolidation (1868) of the Virginia Central and the Covington and Ohio RR. Cos. The V. C. was opened to Covington, at the base of the Alleghany range, 208.50 miles from Richmond, in 1867. Included in this line was the Blue Ridge RR., of 17 miles, a State work, involving an expensive tunnel. The Covington and Ohio RR. was undertaken, the means being supplied chiefly by the State, for the purpose of extending its railroad system to the Ohio River. Upon the latter road a large amount

of money was expended. The work on the extension was abandoned in 1861; resumed in 1868, and the whole line completed from the waters of the Chesapeake to those of the Ohio, March 1, 1873. The company having made default on its coupons maturing November, 1873, a receiver was appointed October 9, 1875. On the 2d of April, 1878, the road was sold, and purchased under a plan of reorganization on behalf of all parties interested, and a new company organized with the present title, to which the property was conveyed July 1, 1878.

The object of the projectors of this line is to open by the shortest route to the seaboard, and to one of the best harbors on the coast, the great coal-fields of Virginia and Kentucky, as well as the central portions of the territory of the United States—in other words, to carry into effect the plans so long entertained and prosecuted by the State of Virginia, to carry out which, in a manner most favorable to the cheap movement of heavy freights, that State expended vast sums of money, the benefit of which, in its favorable line and grades, the road, as now completed, enjoys. In the construction of this work, tunnels having an aggregate length of  $7\frac{3}{10}$  miles have been made, with a view of reducing and equalizing the grades.

The new company having expended large sums in the reconstruction of its line, speedily took steps for its extension and connections—on the east to the Chesapeake Bay, at a point which can be reached by ships of the largest draught; and on the west to the Mississippi River at Memphis, the whole making a line of about 1,100 miles, made up of the Chesapeake and Ohio, 504.20 miles; the Elizabethtown, Lexington and Big Sandy, extending from Big Sandy to Louisville, 132 miles (trackage rights being secured over the intermediate link between Lexington and Louisville, 94 miles, pending the construction of the line between Lexington and Elizabethtown); and the Chesapeake, Ohio and Southwestern, extending from Louisville to Memphis, Tenn., by way of Paducah, 390 miles; the whole to be operated as one line and by one interest, and to be ultimately consolidated, perhaps, under one company. From Memphis south to New Orleans a road is being constructed by the Louisville, New Orleans and Texas R.R. Co. This road, which is under substantially the same ownership and control, will, it is expected, be completed during 1884. It will connect with the Southern Pacific system, thereby forming a continuous line from San Francisco to Newport News.

At Newport News, on James River, and only 20 miles from the open ocean, a merchandise wharf, 800 feet long, has been constructed; also a coal wharf having a depth of water in front of 27 feet. Other wharves for the accommodation of steamers of all kinds are being constructed, with a grain elevator having a capacity of 1,600,000 bushels. This company guarantees the bonds of the Chesapeake and Ohio Elevator Co. to the amount of \$700,000. The property of the Elevator Co. is mortgaged to secure the bonds, and is to revert to this company in 20 years, upon payment of the bonds. From Big Sandy to Louisville, and from Richmond to Newport News, the lines came into full operation in the spring, and the Chesapeake, Ohio and Southwestern in the summer of 1882. The Elizabethtown, Lexington and Big Sandy R.R. is operated by this company under an agreement which gives to that company the net earnings of the road.

Arrangements have also been made with the Old Dominion Steamship Co. for a daily line of first-class steamers between Newport News and New York. The extension to Old Point Comfort was completed during the year 1882. To provide the means for the construction of this branch, and for the erection of wharves, warehouses, and terminal facilities at Newport News and Old Point Comfort, and also for the construction of the proposed branch from a point west of Scary to the mouth of the Kanawha River, provision has been made for an issue of \$3,000,000





The interest on the currency bonds, due 1918, was made payable for the first 6 years, from July 1, 1878, in 2d preferred stock; for 7th year, 4 per cent. in 2d preferred stock, and 2 per cent. in lawful money; for 8th year, 2 per cent. in 2d preferred stock, and 4 per cent. in money; and thereafter wholly in money, provided the revenues are sufficient; if not, then in 2d preferred stock.

The mortgage due 1908 also provided for an issue of \$2,000,000 bonds, Series A, is authorized for the extension, improvement, and equipment of the road. A mortgage covering the Eastern Extension, from Richmond to Newport News, wharves and other terminal property, has been executed to secure \$2,000,000 bonds of 1911, and for the further security of the \$2,000,000 Series A bonds of 1908 previously secured in common with the bonds of Series B on the main line. The interest on both these issues of bonds is payable April and October, in gold. The proceeds are devoted exclusively to improvements and additions to the property upon which they are secured.

The 1st preferred stock is entitled to 7 per cent., and the 2d preferred to 6 per cent. dividends, non-cumulative.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles	515,525	481,133	482,176	487,140	762,672	776,006	876,437
Freight Train Miles	1,390,964	1,752,244	1,578,168	2,051,223	2,692,984	2,598,174	2,847,361
Passengers Carried	100,554	172,175	166,369	276,275	496,198	484,338	572,572
Passenger Miles	8,910,288	9,269,594	9,811,270	13,610,105	20,066,915	23,975,484	29,287,252
Freight Tons	471,660	588,066	686,526	941,124	1,645,699	1,472,374	1,748,676
Freight (ton) Miles	116,948,585	152,897,160	167,833,065	230,219,551	298,089,359	245,488,710	426,279,070
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings	1,702,533	1,936,360	1,891,542	2,514,246	3,375,968	3,334,977	3,906,791
Gross Expenses	1,363,225	1,594,739	1,507,333	1,945,018	2,743,430	2,302,449	2,599,933
Net Earnings	339,308	341,621	384,209	569,228	632,538	1,032,528	1,306,858
Gross Earnings p. M.	4,015 41	4,566 89	4,461 16	5,929 82	7,964 81	7,037 89	7,634 78
Gross Expenses p. M.	3,215 15	3,761 18	3,555 03	4,587 30	6,472 49	4,858 92	5,080 87
Net Earnings per M.	800 26	805 71	906 13	1,342 52	1,492 32	2,178 97	2,553 91
Expenses to Earnings	80.07 p. c.	82.36 p. c.	79.68 p. c.	77.36 p. c.	81.27 p. c.	69.04 p. c.	66.55 p. c.
Aver. Pass. Mile Rate	4.03 c.	3.79 c.	3.84 c.	2.85 c.	2.99 c.	2.60 c.	2.37 c.
Aver. Ton Mile Rate	1.10 c.	0.98 c.	0.864 c.	0.87 c.	0.89 c.	0.79 c.	0.72 c.

The interest requirements upon the funded debt for the year, exclusive of that portion of the interest coupons which by their terms were wholly or partly payable in preferred stock, were \$979,260. The total interest liabilities in cash for the current year 1884 will be \$1,279,260.

"The company has not yet," says the President's report, "realized the full benefit of its Tidewater Extension to Newport News. During the spring months of the past year a considerable diminution of business was caused by the then unprecedented floods and consequent damage inflicted upon the Ohio Valley, where your road meets its important connections. During the latter part of the year the refusal of the European markets to take our breadstuffs, in consequence of the speculative prices maintained in our markets, led to an arrest of shipments, and tended to keep down the volume of through traffic and the receipts therefrom.

"The grain elevator at Newport News, to the construction of which allusion was made in my last report, has since then been completed, and is now ready for business. It has a capacity of 1,500,000 bushels, is constructed on the most improved plan, with all modern appliances for handling grain, and will without doubt prove one of the most efficient elevators on the Atlantic seaboard. It must become a valuable auxiliary to your road, and lead to a large development of its grain traffic.

"The coal traffic for the year, notwithstanding the depressed state of the iron-manufacturing and other industries upon which the consumption of coal largely depends, I am pleased to say continues to show an increase; and it is quite gratifying to know that the development of the coal properties in the Kanawha and New River districts has likewise improved, not only as to number and capacity of output, but particularly in financial stability. The demand for steam coal for ocean steamers which put into Newport News for their fuel has also very largely increased, and we have every reason to believe that this demand will continue to increase in proportion to the increase in tests of the coal for fuel purposes, which up to the present time has been pronounced superior in quality by nearly every steamship that has used it.

"The Elizabethtown, Lexington and Big Sandy Railroad continues to be our principal western connection, and its operation by your company under a common management, in conformity with an agreement by which its net earnings are paid over to the lessor company, is, I believe, proving



satisfactory to both companies. This arrangement results in greatly economizing the expenses of administration to both companies, while neither imposes any burden upon or draws from the revenues of the other.

"The Kentucky Central Railroad, besides reaching the important cities of Covington, Maysville, and Lexington, has been extended southward about seventy miles to near Livingston, Ky., making an intersection with the road leading to Knoxville and points southward, and has quite recently been placed under the same general supervision and management as your lines, so that hereafter it will prove a more valuable connection than heretofore to your main line, and at the same time its North and South business between Cincinnati and points in Kentucky and Tennessee will not be prejudiced.

"We continue to exchange business with the Scioto Valley Railway Company, through which, whenever the rates of freight will justify, we are enabled to draw new business from the North-west States over this line to the seaboard.

"We are receiving overtures from roads north of the Ohio with reference to improved connections, which will afford them a still more perfect outlet to the seaboard over your line than existing arrangements permit, and prominent among them is the Cincinnati, Indianapolis, St. Louis and Chicago Railroad, between whose terminus at the Grand Central Depot in Cincinnati and the terminus of the Kentucky Central in Covington less than a mile of distance intervenes. If it is found impracticable to make satisfactory arrangements for the use of either of the railroad bridges now built at that city, it may become necessary and expedient to construct independently a new bridge at that point; and the State of Kentucky has authorized its erection with the understanding that the city of Covington will devote \$500,000 toward its cost.

"The Louisville, Evansville and St. Louis (Air-Line) Railroad is an important connection for Southern Indiana, Southern Illinois, and St. Louis, and a very considerable traffic has been exchanged with them during the past year. This route between St. Louis and Washington City is one that is considered by the travelling public as attractive and comfortable, the satisfactory evidence of which being the steady increase in the number of through passengers carried in both directions during the year.

"The connecting railroad along the river front of Louisville, connecting the roads entering that city from opposite directions, has, after much delay, been completed, so that it is at last practicable to run cars of the same gauge continuously through from your eastern terminus at Newport News to Memphis, Tenn., *via* Louisville, a distance of 1,126 miles.

"The time may not be far distant when it will be desirable to construct the Western Division of the Elizabethtown, Lexington and Big Sandy Railroad between Lexington and Elizabethtown. Our arrangements with the Louisville and Nashville Railroad Company leave the former company at liberty to construct this gap whenever it shall be for its interest and convenience so to do. The distance is about 85 miles, but it would shorten the through route to the Southwest fully 50 miles, with an improvement in grades over the present route *via* La Grange.

"The opening of the railroad between Memphis and New Orleans, which will be owned and operated by the Louisville, New Orleans and Texas Railroad Company, will have an important bearing upon the construction of this gap, and will extend your connections to New Orleans, and *via* the Southern Pacific system to Texas, Mexico, and California. But for the prevailing high water on the lower Mississippi, this would have been accomplished by the early part of May next, and may now be expected to take place by midsummer. Memphis, Vicksburg, and New Orleans will thus be connected by a first-class, low-grade, steel-tracked road of 450 miles, on which fast trains and heavy freight trains can be run with great speed and economy, so as to fit it to take its part, in connection with your road, in the business between the National capital and the Gulf States, and also to participate in the movement of merchandise between the Atlantic States and the great fertile regions of Texas, Mexico, and California."

"In accordance with the plan adopted for double tracking the road," says the General Manager in his report, "we have during the year made some progress in that direction by commencing the work at Fayette Station (on New River) eastward, which has been completed about one and one half miles, all steel rail and fully ballasted with broken stone, to which we will continue to add from time to time in the future as circumstances may permit. Between Lowell and Alderson, 10 miles, much of the grading has been done and nearly all the masonry work completed ready for the ties and rails. When this ten miles of second track is completed it will greatly facilitate the movement of our trains, as it is on that part of the road where the trains to and from the coal districts become thickest."

**Directors** (elected March 20, 1884).—C. P. Huntington, A. A. Low, Elias S. Higgins, A. S. Hatch, John Castree, Isaac E. Gates, A. E. Orr, Ezra Wheeler, Edw. T. Tournier, New York City; Williams C. Wickham, Richmond, Va.; John Echols, Staunton, Va.

C. P. HUNTINGTON, *President*, . . . . . 23 Broad St., New York, N. Y.

A. S. Hatch, *1st Vice-President* . . . . . 5 Nassau St., " "

Williams C. Wickham, *2d Vice-President*, . . . . . Richmond, Va.

<i>Sec. and Treas.</i> —E. T. Tournier. . . . .	New York, N. Y.	<i>Chief Engineer</i> —M. L. Lum. . . . .	Richmond, Va.
<i>Gen. Manager</i> —C. W. Smith. . . . .	Richmond, Va.	<i>Supt. Transp.</i> —C. H. Hudson . . . .	" "
<i>Asst. to G. M.</i> —Don A. Sweet. . . . .	" "	<i>Supt. East. Div.</i> —A. H. Wood. . . .	" "
<i>Cashier</i> —John Garrett. . . . .	Richmond, Va.	<i>Supt. H'gt'n Div.</i> —W. B. Ryder. . . .	Huntington, W. Va.
<i>Auditor of Rev.</i> —R. H. Fisher. . . . .	" "	<i>Supt. Lex. Div.</i> —J. D. Yarrington. . .	Lexington, Ky.
<i>Aud. Disbursements</i> —W. H. Lowry. . .	" "	<i>Supt. Mot. Pow.</i> —T. L. Chapman. . .	Richmond, Va.
<i>Gen. Fgt. Agt.</i> —B. S. Fitch. . . . .	" "	<i>Purch. Agt.</i> —A. S. Emmons. . . . .	" "
<i>Gen. Pass. &amp; Tkt. Ag.</i> —H. W. Fuller. .	" "	<i>Gen. Bag. Agt.</i> —C. Lorraine. . . . .	" "

**GENERAL OFFICE, OPERATING DEPARTMENT**. . . . . Richmond, Va.  
**Executive & Transfer Office**, Mills' Building, 15 Broad St., New York, N. Y.  
**Financial Agency**: Fisk & Hatch. . . . . No. 5 Nassau Street, New York, N. Y.  
**Registrar of Stock**. . . . . Central Trust Co., New York, N. Y.

## DANVILLE AND NEW RIVER RAILROAD.

**Line of Road.**—Danville, Va., to Spencer, Va. .... .57 miles.  
Gauge, 3 ft. Rail (steel, 13 miles), 35 lbs. per yard.

Chartered March 20, 1873; charter amended March 20, 1877. Road opened December 1, 1881. The road is being extended to Patrick C. H., a distance of 75 miles from Danville. It is expected to reach that point by June 1, 1884.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; baggage, etc., 2; freight (box, 26; stock, 1; platform, 24), 51—total, 56. Also, 2 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 28,400; freight, 48,000), 76,400 miles. Total engine service, 96,400 miles. Passengers carried, 21,142; freight moved, 27,841,501 tons. (*Note.*—This is probably pounds.) Earnings—passenger, \$18,572.46; freight, \$38,649.54; mail and express, \$1,893.33—total, \$59,115.33. Operating expenses, \$41,225.77. Net earnings, \$17,889.56.

**Financial Statement**, September 30, 1883.—Capital stock (common, \$305,025; preferred, \$60,000), \$365,025; funded debt (1st mortgage 6 per cent. 30-year bonds, due 1910, interest January and July, \$200,000; 2d mortgage 6 per cent. 30-year bonds, due 1913, interest January and July, \$250,000), \$450,000; bills payable, etc., \$148,400—total, \$963,400. *Contra*: Construction and equipment, \$474,845.67.

**Directors** (elected November 14, 1883).—James E. Schoolfield, C. A. Ballou, Danville, Va.; I. N. Akers, Howels, Va.; J. W. Hooker, Buffalo Ridge, Va.; J. H. Rangely, Patrick C. H., Va.; H. C. Lester, Figsboro', Va.; John H. Schoolfield, Horse Pasture, Va.

W. T. SUTHERLIN, *President and General Manager*...Danville, Va.

*Sec. and Treas.*—G. K. Griggs.....Danville, Va. | *Chief Engineer*—S. F. Adams, Patrick C. H., Va.  
*Road Master*—G. F. Thomasson....." | *Master Mechanic*—W. T. Whittaker, Danville, "

PRINCIPAL OFFICE AND ADDRESS.....Danville, Va.

## MEHERRIN VALLEY RAILROAD.

**Line of Road.**—Margaretsville, N. C., to Hicksford.....20 miles.  
Sidings, 2 miles. Gauge, 4 ft. 8½ in. Rail (steel), 40 lbs. per yard.

Chartered March 14, 1878; road in operation from Junction with S. & R. RR. to Claesville, Va., 10 miles. The track of the Seaboard and Roanoke RR. is used from junction to Margaretsvilles, 0.25 mile.

**Rolling Stock**, May 1, 1883.—Locomotive engine, 1. Cars—passenger, 1; baggage, etc., 1; freight (box, 5; platform, 7), 12—total, 14.

**Financial Statement.**—Capital stock (par, \$50), \$50,000; bills payable, \$100,000—total, \$150,000. The road is being built by the Greenville Land and Lumber Co. When 20 miles of road shall have been completed and equipped, the Meherrin Valley RR. Co. will issue its bonds to the amount of about \$10,000 per mile. It is proposed to increase the par value of stock to \$100 per share, and to extend the road to Danville, Va.

**Directors.**—A. W. Jones, M. T. Dill, D. B. Tiller, John H. Bryant, A. S. Baldwin.

A. W. JONES, *President*.....Richmond, Va.

*Treasurer*—John H. Bryant.....Portsmouth, Va. | *Gen. Supt.*—M. T. Dill .....Portsmouth, Va.  
*Secretary*—A. S. Baldwin.....New York, N. Y. | *Chief Engineer*—W. B. Brown, Margaretsville, N. C.  
*Gen. Tkt. & Fgt. Agt.*—W. T. Dill.....Warren Station, Va.

PRINCIPAL OFFICE AND ADDRESS.....Portsmouth, Va.



## NORFOLK SOUTHERN RAILROAD.

**Line of Road.**—Norfolk, Va., to Edenton, N. C. .... 74 miles  
Sidings and other tracks, 5.50 miles. Gauge, 4 ft. 8½ in. Rail, 45 and 50 lbs.

Chartered as Elizabeth City and Norfolk January 20, 1870. Opened to Elizabeth City, N. C., 45 miles, June 1, 1881; to Edenton about December 15, 1881. Name changed by legislative enactment, February 1, 1883.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 7. Cars—passenger, 6; baggage, mail, etc., 2; freight (box, 80; stock, 20; platform, 40), 140—total, 148. Also, 10 service cars, 2 steam tugs, 2 car floats, and 6 barges.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 63,178; freight, 55,108), 118,286 miles. Total engine service, 127,517 miles. Passengers carried, 61,920; carried one mile, 1,826,957. Freight moved, 72,295; moved one mile, 3,352,695. Earnings—passenger, \$55,132.05; freight, \$132,131.51; mail and express, \$6,028.99; other, \$16,265.65—total, \$209,558.20. Expenses—maintenance of way, \$26,450.07; rolling stock, \$17,521.35; transportation, \$68,309.10; miscellaneous and taxes, \$27,958.27—total, \$140,238.79. Net earnings, \$69,319.41. Paid interest on funded debt, \$69,000. Surplus, \$319.41.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,000,000; funded debt (1st mortgage gold coupon 6 per cent. 40-year bonds, due September 1, 1920, interest payable March and September, \$900,000; sinking fund 6 p. c. 2-10-year debenture certificates, dated October 1, 1881, interest April and October, \$250,000; income 2d mortgage 6 per cent. bonds, due January 1, 1970, interest when earned, \$1,000,000), \$2,150,000; current accounts, \$16,675.89; other liabilities, \$115,000—total, \$3,281,675.89. *Contra*: Cost of road, \$2,945,102.35; equipment, \$139,869.66; real estate, etc., \$151,620.40; materials and fuel, \$7,843.03; cash, \$3,281,675.89.

Annual meeting, 15th day of August. Books close about 1st of same month. Stock and bonds listed on New York Stock Exchange.

**JAMESVILLE AND WASHINGTON RAILROAD.**—Jamesville to Washington, N. C., 22 miles; total track, 22.5 miles. Chartered February 8, 1869; road opened December 1, 1877. Operated since January 1, 1883, by the Norfolk Southern RR. Co. Locomotives, 5. Cars—passenger, 3; baggage, 1; freight, 20—total cars, 24. Capital stock, \$500,000; funded debt, 8 per cent. 10-year mortgage bonds, dated 1873, \$300,000—total, \$800,000. Cost of road and equipment, \$286,441; real estate, etc., \$339,000. Since the close of the fiscal year a decree of foreclosure has been entered in the suit of the mortgage trustees of this road. E. PRIESTMAN, *President*; Thomas Gardner, *Secretary*, Bradford, Eng.; Henry H. Fisher, *Treasurer*, Dymond City, N. C.

**Directors** N. S. RR. Co. (elected August 15, 1883).—W. H. Philips, W. G. Dominick, A. H. Porter, J. N. Whiting, James Benedict, New York City; H. J. Cullen, Jr., G. C. Wood, W. H. Male, E. W. Corlies, Brooklyn, N. Y.

W. H. PHILIPS, *President*. . . . . New York, N. Y.

Geo. C. Wood, *Vice-President*. . . . . " "

<i>Treasurer</i> —W. G. Dominick. . . . . New York, N. Y.	<i>Gen. P. &amp; Fgt. Agt.</i> —H. C. Hudgins. . . . . Norfolk, Va.
<i>Secretary</i> —E. W. Corlies. . . . . " "	<i>Auditor</i> —E. J. Winslow. . . . . " "
<i>Asst. Sec.</i> —M. W. Dominick. . . . . " "	<i>Master of Machy.</i> —J. S. Whitworth. . . . . " "
<i>Gen. Manager</i> —M. K. King. . . . . Norfolk, Va.	<i>Road Master</i> —A. M. Hawkins. . . . . Berkley, "

PRINCIPAL OFFICE AND ADDRESS. . . . . 74 Broadway, New York, N. Y.

Fiscal Agency. . . . . Mercantile Trust Co., 120 Broadway, New York, N. Y.

## NORFOLK &amp; OCEAN VIEW NARROW-GAUGE RAILROAD.

**Line of Road.**—Norfolk, Va., to Ocean View, Va. .... 8 miles.  
Sidings, etc., 0.25. Gauge, 3 ft. Rail, 30 lbs.

Chartered February 27, 1878; opened September, 1879.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 5; freight, 5—total, 10.

**Operations** for year ending May 31, 1883.—Trains run and passenger and freight movement not reported. Gross earnings (\$2,188.44 per mile), \$17,507.51; operating expenses (\$1,190.08 per mile), \$9,520.68; net earnings (45.62 per cent.), \$7,986.83. Payments: Interest, \$1,421.39; dividends, 8 per cent., October, 1883, \$4,000.

**Financial Statement**, May 31, 1883.—Capital stock (par, \$50), \$50,000; funded debt, 7 per cent. 10-year coupon bonds, due July 1, 1891, interest January and July, \$15,000; bills payable, \$5,000; profit and loss, \$11,847.50—total, \$81,847.50. *Contra*: Cost of road, \$35,000; rolling stock, \$13,807.80; depot buildings, \$3,649.27; real estate, \$29,042.17; cash, \$348.26.

**Directors.**—Jas. G. Baine, W. H. Taylor, R. S. Dodson, Geo. McIntosh, J. B. Whitehead, H. M. Nash, George Newton, Jas. E. Barry, W. A. S. Taylor, F. S. Taylor, Norfolk, Va.

W. H. TAYLOR, *President*.....Norfolk, Va.

*Sec. & Treas.*—F. S. Taylor. ....Norfolk, Va. | *Engineer*—Thomas Bernard.....Norfolk, Va.

PRINCIPAL OFFICE AND ADDRESS.....Norfolk, Va.

## NORFOLK AND VIRGINIA BEACH RAILROAD.

**Line of Road.**—Norfolk, Va., to Virginia Beach, Va.....18 miles.  
Gauge, 3 ft. Rail (steel), 30 lbs. per yard.

The Norfolk and Virginia Beach RR. and Improvement Co. was chartered January 14, 1882; road opened July 28, 1883. The company has purchased all the property of the Seaside Hotel and Land Co. at Virginia Beach, 6 miles below Cape Henry, and is now erecting pavilions, hotels, cottages, etc.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 15; freight (box, 3; platform, 6), 9—total, 24.

**Operations** from July 28, 1883, to September 30, 1883.—Trains run (passenger), 4,680 miles. Passengers carried, 6,565. Earnings, \$5,994.44. Expenses, \$9,250. Deficit, \$3,255.56. Interest on bonds paid, \$810.

**Financial Statement**, September 30, 1883.—Capital stock authorized, \$500,000; paid in, \$46,612. Funded debt, 6 per cent. 30-year 1st mortgage bonds, due April 1, 1912, authorized, \$500,000; outstanding, \$197,000. Floating debt, \$12,000. Total stock and debt, \$255,612. Cost of road and equipment, \$103,785.25.

**Directors.**—Marshall Parks, Hugh N. Page, W. G. Elliott, S. K. Jackson, Norfolk, Va.; James H. Hopkins, Pittsburgh; H. C. Comegys, New York, N. Y.

MARSHALL PARKS, *President*.....Norfolk, Va.

*Treasurer*—W. J. Welsh.....Norfolk, Va. | *Secretary*—Holt W. Page.....Norfolk, Va.  
*Chief Engineer*—V. Freeman.....Norfolk, Va.

PRINCIPAL OFFICE AND ADDRESS.....Norfolk, Va.

## NORFOLK AND WESTERN RAILROAD.

**Line of Road.**—Norfolk, Va., to Bristol, Tenn.....408 miles.

Branches: { *City Point*: Petersburg to City Point, Va.....10 “  
              *Saltville*: Glade Spring to Saltville, Va.....10 “  
              *New River Division*: New River to Pocahontas.....75— 95 “

Total length of line operated January 1, 1884.....503 miles.  
Sidings, etc., 74 miles. Gauge, 5 ft. Rail (steel, 415 miles), 56, 60, 64 lbs.

This company is the successor of the Atlantic, Mississippi and Ohio RR. Co.,



which was a consolidation of the Norfolk and Petersburg RR. Co. (chartered March 15, 1851; opened in 1852), the South Side (chartered March, 1846; opened 1854), and the Virginia and Tennessee (chartered in 1849; opened in 1857). In all these roads the State of Virginia had a controlling interest as a stockholder or bondholder. The Virginia and Kentucky RR. (never opened) was wholly a State work, upon which a large sum had been expended.

The Atlantic, Mississippi and Ohio RR. Co. having defaulted in the payment of interest on its bonds, due October 1, 1874, and April 1, 1875, its lines were placed in the hands of receivers. A decree of sale was granted May 8, 1880, and the roads and property were sold February 10, 1881, to Clarence H. Clark for \$8,605,000, subject to divisional liens and incumbrances of \$4,898,159.14, including interest to January 1, 1881. On May 3, 1881, the Norfolk and Western RR. Co. was organized on the following basis: Capital stock authorized, \$25,000,000, of which Clarence H. Clark received \$15,000,000 preferred and \$3,000,000 common, the balance, \$7,000,000, being reserved for future issue. General mortgage bonds issued, \$11,000,000, of which Clarence H. Clark received \$5,363,000; the Fidelity Ins. T. & S. D. Co. retained \$5,137,000 to retire divisional bonds, and the balance, \$500,000, is held by the company for future disposition. On the same day the company took possession of the road, and has since operated it. During the period from the date of sale, February 10 to May 1, 1881, the road was operated by the receivers for account of the purchasers.

At the date of reorganization there was deposited in the Fidelity Ins. T. & S. D. Co. of Philadelphia an Improvement and Construction fund of \$1,000,000, to be used only in the betterment of road, new construction, etc. This sum has all been expended, together with a further sum, amounting, to November 30, 1882, to \$195,433, to meet which and for other purposes the company negotiated \$500,000 general mortgage bonds, which had been reserved.

On the 9th of May, 1882, the New River RR. Co. (of Virginia), the New River RR. Co. of West Virginia, and the East River RR. Co. (of West Virginia), which were chartered to build extensions of this road, hereinafter mentioned, were consolidated into this company. By the terms of this consolidation the preferred stock of the Norfolk and Western RR. Co. was exchanged, share for share, for the preferred stock of the New River RR. Co. (of Virginia), and the common stock for the common stock, share for share, of the same company, and for the ordinary stock of the other companies. Under this plan the company issued 30,000 shares of its preferred stock during the year, in exchange for a like amount of New River preferred. The stocks of these companies having been wholly owned by the N. & W. RR. Co., the preferred stock so issued is held in that company's treasury for future use.

During the year this company has acquired 30,506 shares of Shenandoah Valley RR. Co. stock, out of a total issue of 39,962 shares, which were received in payment of subscriptions for 40,506 shares of the common stock of this company, in accordance with the terms of a traffic contract entered into between the two companies on December 29, 1882. (See MANUAL for 1883, page 422.)

The New River Division was completed and opened for business May 21, 1883. The company has under construction the Cripple Creek Extension, 50 miles in length, to be completed before the close of the current year.

During the year 1882 there was organized the Norfolk Terminal Co., the control and ownership of which is in the interest of this company, and the charter of which authorizes the ownership of land, the construction and operation of a line of railroad, the building and operating of wharves, storehouses, cotton presses, and grain elevators; the chartering of vessels, etc., and gives power to consolidate with this company. The Terminal Company has purchased 438 acres of wharf property and

1½ miles of water front at Lambert's Point, below Norfolk, and work upon an extension of the road to connect with this property is in progress. The company also owns stock in the Old Dominion Steamship Co., and barges for the transportation of cotton and coal. A mortgage of \$1,000,000 has been created, and bonds will be issued from time to time, as improvements are required.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 107. Cars—passenger, 34; sleeping, 2; baggage, mail, and express, 21; freight (box, 936; stock, 199; platform, 369; gondola, 701), 2,205—total, 2,262. Also, conductors', 99; pay, 1; officers', 2; service, 108.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 485,927; freight, 1,739,746), 2,225,673 miles. Total engine service, 2,311,156 miles. Passengers carried, 307,927; carried one mile, 16,285,288. Freight moved, 797,255; moved one mile, 155,521,709 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$485,604 61	For Maintenance of Way.....	\$312,469 69
" Freight.....	2,181,710 98	" Rolling Stock, etc.....	570,765 99
" Mail and Express.....	122,680 43	" Transportation.....	501,200 91
Miscellaneous.....	22,580 37	Miscellaneous and Taxes.....	125,136 97
Total (\$5,942.39 per mile).....	\$2,812,176 59	Total (\$3,205.97 per mile).....	\$1,509,573 56

Net earnings (46.3 per cent.), \$1,103,203.03. Paid interest on funded debt, \$780,635.28; on car trust, \$24,970.11; interest and discount balance, \$5,186.67—total, \$810,792.06. Net income, \$492,410.97; surplus, December 31, 1882, \$371,782.79—total, \$864,193.76.

A scrip dividend of 3½ per cent. on \$15,000,000 outstanding preferred stock (the balance, \$3,000,000, is held by the company) was paid January 15, 1884. This scrip is exchangeable into 6 per cent. convertible debenture bonds, due 1894.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881 (18 mos.)	1882	1883
Passenger Train Miles....	400,663	438,971	358,427	302,366	540,286	492,658	485,927
Freight Train Miles.....	796,104	801,885	797,387	953,219	1,776,205	1,304,393	1,739,746
Passengers Carried.....	151,736	149,577	129,240	144,831	303,400	263,347	307,927
Passenger Miles.....	9,531,442	9,470,228	8,079,780	9,244,356	20,001,189	14,915,267	16,285,288
Tonnage Moved.....	339,473	540,866	349,632	431,398	805,486	608,337	797,255
Tonnage Miles.....	67,531,864	70,797,576	73,662,480	98,595,455	181,446,853	133,231,218	155,521,709
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,791,579	1,781,710	1,672,131	1,936,642	3,482,111	2,429,740	2,812,777
Gross Expenses and Taxes	1,190,946	1,351,576	1,109,971	1,013,544	1,604,967	1,322,577	1,509,574
Net Earnings.....	600,633	430,134	562,160	923,098	1,827,144	1,107,163	1,303,203
Gross Earnings per Mile..	4,185 93	4,162 88	3,906 85	4,524 87	3,018 95	5,676 96	5,942 89
Gross Expenses per Mile..	2,732 58	3,157 89	2,476 84	2,320 63	3,749 92	3,090 13	3,205 97
Net Earnings per Mile	1,403 85	1,004 99	1,430 00	2,204 24	4,269 03	2,586 83	2,736 43
Expenses to Earnings.....	66.47 p. c.	75.86 p. c.	63.40 p. c.	51.29 p. c.	46.76 p. c.	54.40 p. c.	53.70 p. c.
Aver. Rate p. Pass. p. Mile	3.58 c.	3.55 c.	3.76 c.	3.44 c.	2.975 c.	2.98 c.	2.98 c.
Aver. Rate p. Ton p. Mile..	1.97 c.	1.86 c.	1.70 c.	1.50 c.	1.449 c.	1.38 c.	1.40 c.

*General Balance Sheet, December 31, 1883.*

Railroad.....	\$29,415,275 53	Preferred Stock.....	\$18,000,000 00
Equipment.....	1,919,296 58	Common Stock....	7,000,000 00
Stocks and Bonds.....	8,372,400 00	Funded Debt.....	12,784,600 00
Materials and Fuel.....	153,357 65	Collateral Loan.....	1,000,000 00
Adv'ces to Shenandoah Val. RR. Co.	200,000 00	Accrued Interest.....	247,298 00
Norfolk and Western Car Trust....	1,916,893 52	Lease Warrants on Rolling Stock...	1,916,893 52
Accounts Receivable.....	210,474 47	Bills Payable.....	388,202 51
Bills Receivable.....	164,696 11	Current Accounts.....	323,352 03
Cash on Hand.....	329,418 07	Scrip Div., payable Jan. 15, 1884....	525,000 00
		Subscriptions.....	157,272 11
		Income Account Surplus.....	339,193 76
Total Assets.....	\$42,681,811 93	Total Liabilities.....	\$42,681,811 93



The funded debt (\$12,784,600) consists of—

N. & P. R.R. 2d mtge. 8 per cent. loan,...	\$496,000	V. & T. R.R. enlarged mtge. 6 p. c. loan..	\$990,000
S. S. R.R. cons. mtge. 1st pref. 8 p. c. loan.	603,000	" preferred 6 p. c. stock.....	55,500
" " 2d " 6 " "	488,300	" 4th mtge. 8 p. c. loan.....	1,000,000
" " 3d " 6 " "	452,800	N. & W. R.R. gen. mtge. 6 p. c. loan.....	6,699,000
		" 1st mtge. (N.R.D.) 6 p.c. loan.	2,000,000

The preferred stock is entitled to 6 per cent. dividends (non-cumulative), if earned; the common to 6 per cent. if earned, after which both share alike in any excess over those amounts. The bonds are 6 per cent. gold, dated May 1, 1881, payable May 1, 1931, interest payable in New York May and November.

The New River Division bonds are dated April 1, 1882, due April 1, 1932, interest April and October, at Philadelphia and New York. It has been arranged to extend the enlarged mortgage bonds of the Virginia and Tennessee R.R. Co. for 16 years from June 30, 1884, at 5 per cent. per annum. At a meeting of the directors held December 21, 1883, the creation of an improvement and extension mortgage for \$5,000,000 was authorized, with the power, under certain restrictions, to increase, for the purpose of double-tracking the lines when necessary, to \$8,000,000. Under this mortgage 6 per cent. bonds are to be issued, the first issue limited to \$2,500,000, the proceeds to be used in the construction of the Cripple Creek Extension of the New River Division, in building a short branch to new coal mines, on the Bluestone River, near Pocahontas; for new terminal facilities at Norfolk, and for additional sidings, stations, and other improvements on the main line.

The remaining \$2,500,000 can, under the terms of the mortgage, be sold only when the stockholders so vote, and only for improvements on the main line, for increased terminal facilities, new rolling stock, and for new branches or extensions. For the latter purpose the amount is limited to \$25,000 per mile, and for double tracking the line at the rate of \$10,000 per mile. No bonds are to be issued for the latter purpose until at least fifty (50) miles of double track, of standard quality, has been constructed.

Under the terms of this mortgage, the issue of bonds secured by the New River Division first mortgage is limited to \$2,000,000, the amount now outstanding.

Preferred stock and general mortgage bonds listed on New York, Philadelphia, and London Stock Exchanges; common stock and New River bonds listed on New York and Philadelphia Stock Exchanges. Annual meeting, first Wednesday in May; books close for annual meeting 14 days prior thereto, and remain closed 16 days.

**Directors** (elected January 1, 1884).—George F. Tyler, Clarence H. Clark, E. A. Rollins, F. J. Kimball, John C. Bullitt, James I. Doran, E. W. Clark, Charles Hacker, Philadelphia, Pa.; U. L. Boyce, Boyce P. O., Va.; George C. Clark, Robert B. Minturn, New York, N. Y.; J. B. Whitehead, Norfolk, Va.; J. A. Johnston, Petersburg, Va.

F. J. KIMBALL, *President*.....Philadelphia, Pa.

<i>Comptroller</i> —W. G. Macdowell. Philadelphia, Pa.	<i>Supt. West. Div.</i> —Frank Huger. Lynchburg, Va.
<i>Gen. Supt.</i> —Jos. H. Sands.....Roanoke, Va.	<i>Supt. East. Div.</i> —N. M. Osborne... Norfolk, "
<i>Treasurer</i> —G. R. W. Armes... Philadelphia, Pa.	<i>Supt. Motive Power</i> —C. Blackwell. Roanoke, "
<i>Asst. Treas.</i> —M. C. Jameson... Roanoke, Va.	<i>Gen. Pass. &amp; Tkt. Agt.</i> —A. Pope... " "
<i>Secretary</i> —A. J. Hemphill... Philadelphia, Pa.	<i>Gen. Fgt. Agt.</i> —C. P. Hatch..... " "
<i>Aud. Disbursements</i> —E. E. Portlock. Roanoke, Va.	<i>Div. Fgt. Agt.</i> —W. A. Carpenter. Lynchburg, "
<i>Aud. Receipts</i> —Jos. W. Coxé " "	<i>Cashier</i> —C. J. Eastwick..... Philadelphia, Pa.
<i>Solicitor</i> —J. I. Doran..... Philadelphia, Pa.	<i>Purch. Agt.</i> —W. C. De Armond " "
<i>Chief Engineer</i> —W. W. Coe.....Roanoke, Va.	<i>Engr. M. of Way</i> —G. Hoffman. Lynchburg, Va.

PRINCIPAL OFFICE AND ADDRESS.....Roanoke, Va.

Branch Office.....333 Walnut St., Philadelphia, Pa.

## PETERSBURG RAILROAD.

**Line of Road.**—Petersburg, Va., to Weldon, N. C. .... 61 miles.  
Sidings, 5.70 miles. Gauge, 4 ft. 8½ in. Rail (steel, 36.52 miles). 50 and 56 lbs.

Chartered February 10, 1830; opened in 1833. In May, 1877, the property was placed in the hands of a receiver. Restored to stockholders May 9, 1881.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 2; baggage, etc., 3; freight (box, 63; stock, 4; flat, 53), 120—total, 125. Also, 7 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 126,634; freight, 45,165), 171,799 miles. Total engine service, 187,309 miles. Passengers carried, 63,559; carried one mile, 3,272,133. Freight moved, 111,445; moved one mile, 5,536,005 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$101,009 47	For Maintenance of Way.....	\$46,081 51
" Freight.....	181,339 58	" Rolling Stock.....	52,586 09
" Mails and Express.....	38,854 72	" Transportation.....	58,386 26
Miscellaneous.....	13,974 86	Miscellaneous.....	23,910 08
<b>Total (\$5,494.73 per mile).....</b>	<b>\$335,178 63</b>	<b>Total (\$2,966.62 per mile).....</b>	<b>\$180,963 94</b>

Net earnings (46.01 per cent.), \$154,214.67. Payments: Interest, \$113,950; dividends on preferred stock (3 per cent.), \$9,705—total, \$123,655. Surplus, \$30,559.67.

**Financial Statement**, September 30, 1883.—Capital stock (common, \$1,000,700; preferred and guaranteed, \$323,500), \$1,324,200; funded debt, \$1,838,000; current accounts, \$12,263.62; other liabilities, \$29,540—total, \$3,204,003.62. Cost of road, equipment, etc., \$3,073,246.68; stocks and bonds, \$40,324.68; materials and fuel, \$6,810.67; other property and assets, \$14,500; current accounts, \$12,064.28; cash on hand, \$57,057.31.

**Funded Debt:** 1st mtge. 8 p. c. 10 to 30 year bds., due 1879–98, interest J. & J. \$375,000  
2d mtge. 8 p. c. 30-year bonds, due May, 1902, interest May & November. 3,000  
Class A, 5 p. c. 40-year bonds, due July, 1926, interest January & July... 560,000  
Class B, 6 p. c. 40-year bonds, due October, 1926, interest April & Oct... 900,000

**Directors** (elected November 20, 1883).—Joseph Bryan, James H. Dooley, T. M. Logan, W. H. Palmer, Frederick R. Scott.

E. T. D. MYERS, *President*.....Richmond, Va.

**Auditor**—L. E. Clark.....Petersburg, Va. | **Treas. & Sec.**—W. P. Taylor .....Petersburg, Va.  
**Superintendent**—R. M. Sully.....Petersburg, Va.

**PRINCIPAL OFFICE AND ADDRESS**.....Richmond, Va.

## POTOMAC, FREDERICKSBURG &amp; PIEDMONT RAILROAD.

**Line of Road.**—Fredericksburg, Va., to Orange Court House, Va. .... 38 miles.  
Sidings, etc., 2 miles. Gauge, 3 ft. Rail, 30, 40, 45, 56, and 64 lbs.

Occupies the line of the old Fredericksburg and Gordonsville RR. (standard gauge), which had completed about 17.5 miles. Road opened April 4, 1874; came under control of the present company May 13, 1878.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, etc., 1; freight (box, 4; stock, 2; platform and gondola, 30), 36—total, 38.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 25,620; freight, 33,065), 58,685 miles. Passengers carried, 11,218; carried one mile, 234,969. Freight moved, 34,759; moved one mile, 809,226 tons. Earnings (passenger, \$7,148.94; freight, \$32,114.61; mail, \$1,659.96), \$40,923.51. Operating expenses, \$29,965.51. Net earnings, \$10,958. Paid interest on bonds, \$7,500; on debt, \$1,280.



**Financial Statement, September 30, 1883.**—Capital stock, \$1,468,000; funded debt, 1st mortgage 6 per cent. 15-year bonds, due April 15, 1893, interest April and October, \$58,000; 2d mortgage 6 per cent. 30-year bonds, due June 11 1908, interest June and December, \$67,000; floating debt, \$10,466.73—total, \$1,603,466.73. Construction, \$953,118.17; equipment, \$27,070.40—total, \$980,188.57.

**Directors** (elected May 1, 1883).—L. Harry Richards, Philadelphia, Pa.; W. H. Richards, Fredericksburg, Va.; Robert L. Hayes, West Chester, Pa.; Charles P. Bayard, Charles H. Mason, Philadelphia, Pa.

L. HARRY RICHARDS, *President*.....Philadelphia, Pa.

<i>Treas.</i> —W. H. Richards.....Fredericksburg, Va.	<i>Supt.</i> —Will. M. Grafton.....Fredericksburg, Va.
<i>Actg. Sec.</i> —J. B. Peyton .... " "	<i>Supt. of Bridges</i> —W. Livingston, " "
<i>Road Mast.</i> —W. Goldsmith. " "	<i>Mast. of Mach.</i> —W. J. Sweigard, " "

PRINCIPAL OFFICE AND ADDRESS.....Fredericksburg, Va.

## RICHMOND AND ALLEGHANY RAILROAD.

**Line of Road.**—Richmond, Va., to Clifton Forge, Va. .... 230.30 miles.  
*Lexington Branch:* Balcony Falls (174½ m. w. Richmond) to Lexington.. 20.00 "  
 Dock (Tidewater) Connection..... 1.24 "  
 Leased: *Henrico RR.*: Lorraine to Hungary Station, Va. .... 11.00 "

Total length of line operated.....262.54 miles.  
 Sidings and other tracks, 25.78 miles. Gauge, 4 ft. 9 in. Rail (steel), 56 lbs.  
 Telegraph line, 261.5 miles; telegraphic wire, 273.5 miles; telephone wire, 9 miles;  
 iron bridging, 2,991.3 ft.; stations, 44; water tanks, 16; turn-tables, 6.

Chartered February 27, 1879. The R. & A. RR. Co. acquired the properties, works, and franchises of the James River and Kanawha Canal Co., and the Buchanan and Clifton Forge Railway Co., at a cost in stock and cash (including liens, \$1,537,-381.42) of \$6,389,511.93; thus securing right of way for its railroad lines, basins, and docks in Richmond, and other property. The company also acquired rights of way needed by improved location at a further cost, in cash, of \$199,097.83. Total cost for basis of operations, \$6,588,609.76.

The main stem, Richmond to Williamson's, was completed September 12, 1881, and the branch to Lexington, October 14, 1881. The road was formally opened October 15, 1881. On June 23, 1883, the road was placed in the hands of receivers.

**Rolling Stock, December 31, 1883.**—Locomotive engines, 19. Cars—passenger, 16; sleeping, 3; baggage, 10; caboose, 9; freight (box, 275; stock, 48; flat, 420; gondola, 12; coal, 50), 805—total, 840. Also, 3 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 243,740; freight, 221,167), 464,907 miles. Total engine service, 491,173 miles. Passengers carried, 157,921; carried one mile, 6,147,427; average rate per mile, 2.49 cents. Freight moved, 307,796; moved one mile, 20,145,306 tons; average rate per mile, 1.80 cents. Express freight moved, 799; moved one mile, 57,803 tons; average rate per mile, 29.6 cents. Rate per ton per mile freight and express, 1.9 cents.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$167,990	For Maintenance of Way.....	\$85,610
" Freight.....	371,782	" Rolling Stock.....	42,092
" Express.....	17,089	" Transportation.....	163,555
Miscellaneous.....	78,466	Miscellaneous and Taxes.....	160,947
Total (\$2,419.92 per mile).....	\$635,327	Total (\$1,722.42 per mile).....	\$452,204

Net earnings (28.82 per cent.), \$188,123. Payments: Rent of cars, \$11,046; rental leased line, \$1,872—total, \$12,918. Surplus, \$170,205.

*General Balance Sheet, September 30, 1883.*

Franchise and Right of Way.....	\$5,651,414	Capital Stock.....	\$5,000,000
Cost of Road.....	6,336,689	Bonded Debt.....	7,994,000
Richmond Docks.....	1,000,876	J. R. & K. Co. Liens.....	34,034
Manchester Water Power.....	198,255	Alleghany Car Trust.....	467,000
Real Estate.....	161,750	Receiver's Certificates.....	41,000
Equipment.....	873,605	Bills Payable.....	764,259
Materials and Fuel.....	37,214	Accounts Payable.....	73,289
Stocks and Bonds.....	212,800	Accrued Interest.....	431,855
Cash.....	37,816	Profit and Loss.....	170,205
Bills Receivable and Accounts.....	33,367		
Interest and Discount.....	431,855		
<b>Total Assets.....</b>	<b>\$14,975,642</b>	<b>Total Liabilities.....</b>	<b>\$14,975,642</b>

The following supplemental statements show the earnings for the 15 months ending December 31, 1883, and the financial condition at the close of that year:

<i>Earnings.</i>	<i>Expenditures.</i>
From Passengers.....	For Maintenance of Way.....
" Freight.....	" Rolling Stock.....
" Mail and Express.....	" Transportation.....
Miscellaneous, etc.....	Miscellaneous, Taxes, etc.....
<b>Total (\$3,029.06 per mile).....</b>	<b>Total (\$2,121.07 per mile).....</b>

Net earnings (29.98 per cent.), \$238,383. Payments: Interest, \$7,539; rentals, \$13,186—total, \$20,725. Balance, surplus, \$217,658.

*General Balance Sheet, December 30, 1883.*

Franchise and Right of Way.....	\$5,652,537	Capital Stock.....	\$5,000,000
Cost of Road.....	6,399,841	Funded Debt.....	7,994,000
Richmond Docks.....	1,000,876	James River and Kan. Co. Liens.....	34,034
Manchester Water Power.....	198,257	Alleghany Car Trust.....	447,000
Real Estate.....	162,050	Bills Payable.....	759,792
Equipment.....	874,213	Receiver's Certificates.....	52,000
Stocks and Bonds.....	212,800	December Bills.....	95,877
Materials and Supplies.....	42,988	* Overdue Coupons & Accrued Interest.....	563,715
Cash, Bills, Accounts, etc.....	58,799	Profit and Loss.....	217,658
* Interest on Bonds.....	563,715		
<b>Total Assets.....</b>	<b>\$15,164,076</b>	<b>Total.....</b>	<b>\$15,164,076</b>

\* Interest in default not charged to profit and loss, but shown on both sides of the account.

## Statement of funded debt in detail:

CLASSES OF BONDS.	Date. <sup>1</sup>	Interest.	Mature.	Author'd	Out-standing.	Annual Charge.
1st Mortgage Bonds.....	March 5, 1880	7 p. c. J. & J.	July 1, 1920	\$5,000,000	\$4,925,000	\$344,750
2d ".....	April 27, 1881	6 " M. & N.	May 1, 1916	4,000,000	2,964,000	177,840
Improvement (Manch. Mtge.).	August 1, 1881	5 " F. & A.	Aug. 1, 1911	300,000	34,000	1,700
Manch. City Bonds (assumed).	Various.	8 " M. & F.	Various.		71,000	5,680

Annual meeting, Tuesday following second Monday in December; books close for annual meeting on December 1, and remain closed until after the meeting. Stock and bonds listed on New York, Baltimore, and Richmond Stock Exchanges.

**Directors** (elected December 11, 1883).—Wm. H. Barnum, Lime Rock, Conn.; Calvin S. Brice, James T. Closson, F. O. French, J. Lee Humfreville, John J. McCook, Samuel Shethar, John W. Simpson, Samuel Thomas, New York, N. Y.;



Charles E. Wortham, A. Y. Stokes, Richmond, Va.; M. P. Bush, Buffalo, N. Y.; William L. Scott, Erie, Pa.

JAMES T. CLOSSON, *President*..... New York, N. Y.  
Lawrence Myers, *Receiver*..... " "  
Decatur Axtell, *Receiver and Gen. Manager*..... Richmond, Va.  
John J. McCook, *Vice-President*..... New York, N. Y.

*Recr's Asst. & Sec.*—E. R. Leland..... New York. *Eng. Wat. Pow.*—Reuben Shirreffs, Richmond, Va.  
*Treasurer*—Robert B. Snead..... Richmond, Va. *Master Mechanic*—G. D. Harris... " "  
*Auditor*—L. P. Ecker " " *Purch. Agent*—M. Sweeney " "  
*Gen. Frt. & Tkt. Agt.*—J. B. Macmurdo. " " *Reg. of Stock*—Farmers' L. & T. Co., New York.  
*Chief Engineer*—H. D. Whitcomb..... Richmond, Va.

PRINCIPAL OFFICE AND ADDRESS..... Richmond, Va.  
General Office..... No. 2 Wall Street, New York.

## RICHMOND AND DANVILLE RAILROAD.

**Line of Road.**—Richmond, Va., to Danville, Va.....140.52  
**Branches:** *Belle Isle and Coalfield*..... 11.82—152.34 miles.  
**Owned:** { *Piedmont RR.*: Danville, Va., to Greensboro', N. C. 48.60  
          { *N. W. North Carolina RR.*: Greensboro' to Salem, N. C. 25.19— 73.79 "  
          { *Rich., Y. R. & Ches. RR.*: West Point to Rich., Va.. 38.50  
          { *Milton and Sutherland RR.*: R. & D. RR., 14 miles east  
              of Danville to Milton, N. C..... 7.00  
**Leased:** { *North Carolina RR.*: Goldsboro' to Charlotte, N. C...223.15  
          { *State University RR.*: N. C. RR., 4 miles east of Hills-  
              boro' to Chapel Hill, N. C..... 13.00  
          { *Atlanta and Charlotte Air-Line Ry.*: Charlotte, N. C.,  
              to Atlanta, Ga., 269 m., and branch roads, 70 m....339.00—620.65 "

Total length of railroad (owned, 226.13; leased, 620.65).....846.78 miles.  
Sidings (R. & D. and P. RRs., 40.70 miles; other lines, 50.62), 91.32. Gauge, 5 ft.  
Rail (steel, R. & D. and P. RRs., 150.75; all lines, 402.10 miles), 57 and 60 lbs.

Of the above mileage, the R. & D. RR. Co. operates directly 756.5 miles, covering all lines with the exception of the 70 miles of Atlanta and Charlotte Air-Line RR. branches, which are narrow-gauge, and the Milton and Sutherland and State University RRs., maintained as separate organizations and reported elsewhere. The company also controls through the RICHMOND AND WEST POINT TERMINAL RAILWAY AND WAREHOUSE Co. the following lines:

Virginia Midland Ry.: Alexandria, Va., to Danville, Va.....237.20  
                          Branches (less 52 m. leased B. & O.)...116.30— 353.50 miles.  
Richmond & Mecklenburg RR.: Keysville to Chase City, Va..... 17.00 "  
West. North Carolina RR.: Salisbury, N. C., to Pt. Rk., Tenn. 206.00 "  
Char., Colum. & Augusta RR.: Charl., N. C., to Augusta, Ga.191.00  
Leased: { Atlantic, Tenn. and Ohio RR ..... 46.80  
          { Chester and Lenoir N.-G. RR ..... 90.00  
          { Cheraw and Chester N.-G. RR..... 29.00— 356.80 "  
Columbia and Greenville RR. and Branches.....165.00  
Branch { Blue Ridge Railroad..... 32.00  
          { Laurens Railroad..... 31.40  
(leased): { Spartanburg, Union and Columbia RR..... 68.00— 296.40 "  
Asheville & Spartanburg RR.: Spartanburg, S. C., to Henderson, N. C. 50.00 "  
Northeastern RR. of Georgia: Lula, Ga., to Athens, Ga..... 60.80 "  
Knoxville and Augusta RR.: Knoxville, Tenn., to Marysville, Tenn.. 16.00 "  
Georgia Pacific Ry..... 302.00 "

Total length of railroad controlled.....1,656.50 miles.  
Total length of railroad owned and leased..... 846.78 "  
Total length of railroad owned, leased, and controlled.....2,503.28 "

Extensions were also under way at the date of the last report on the Georgia Pacific Ry., 11 miles; on the Western North Carolina, 68 miles; on the Richmond

and Mecklenburg, 14.5 miles; and on the Chester and Lenoir, 17 miles—total, 110.5 miles.

The Richmond and Danville RR. Co. was chartered March 9, 1847; main line opened May 16, 1856; branches, 1871-74. The Piedmont RR., though nominally leased, is owned and operated in connection with the main line of the company's road. The Northwestern North Carolina RR. is owned. The Richmond, York River and Chesapeake RR. Co. is leased in perpetuity from July 1, 1881, for \$85,850 per annum.

The North Carolina RR. was leased Sept. 11, 1871, for 30 years from Oct. 1, 1871, at a rental of \$260,000 a year. The Atlanta and Charlotte Air-Line Ry. was leased March 26, 1881, for \$467,000 per annum, being interest on the funded debt and 5 per cent. on the stock, the R. & D. Co. agreeing to expend in addition \$100,000 yearly for 10 years for betterments, and to provide for the first year \$3,000 and thereafter a sum not exceeding \$2,000 yearly for organization expenses. The Milton and Sutherland RR. has been operated since July, 1882. It is practically owned by this company, which holds 364 out of a total of 612½ shares of its capital stock. The State University RR. was built partly by contributions from this company, for which it holds 168 shares of the capital stock of S. U. RR. Co. It is operated under lease since February, 1882.

The Richmond and West Point Terminal Railway and Warehouse Co. is an auxiliary organization to the R. & D. RR. Co., and controlled by it, and was formed for the purpose of acquiring roads not directly connecting with the R. & D. RR. Co.—the charter of the latter company debarring it from owning stock in any but connecting lines. The capital stock of the Terminal Company is \$15,000,000, of which the R. & D. RR. Co. owns \$7,510,000.

**Operations, Earnings, and Payments of the Richmond and Danville, the North Carolina, the Northwestern N. C., the Atlanta and Charlotte Air-Line, and the Richmond, York River and Chesapeake, for the year ending Sept. 30, 1883:**

	R. and D. and P. RRs. 201.2 miles.	N. C. RR. 223.1 miles.	A. and C. A.-L. Div. 269 miles.	N.-W. N. C. RR. [25.2 miles.	R., Y. R. and C. R. 38 miles.	Total, 756.5 miles.
Passenger Train Miles.....	335,260	243,803	318,700	13,130	28,328	939,211
Freight Train Miles.....	623,642	343,112	436,281	.....	98,599	1,556,634
Mixed Train Miles.....	.....	.....	.....	28,706	.....	28,706
Total Revenue Train Miles.....	958,902	591,915	804,981	41,836	126,927	2,524,551
Total Engine Service.....	1,183,997	708,042	1,027,494	46,765	240,297	3,206,595
Passengers Carried.....	193,709	166,809	212,971	24,591	35,723	633,803
Passenger Miles.....	9,238,763	8,296,174	11,616,940	589,875	1,223,315	30,965,067
Freight (tons) Moved.....	530,092	355,791	219,412	22,094	184,235	1,311,624
Freight (ton) Miles.....	60,421,501	27,686,124	39,956,900	618,068	6,890,656	125,513,249
	\$	\$	\$	\$	\$	\$
Earnings—Passenger.....	263,636 06	264,967 89	334,915 77	23,728 84	22,315 64	909,564 20
Freight.....	1,175,433 00	532,487 40	633,814 02	41,121 54	223,369 21	2,606,225 17
Mail and Express.....	65,900 41	56,831 18	92,704 20	2,775 49	2,773 82	220,965 10
Miscellaneous.....	49,072 46	5,824 14	12,581 89	170 39	1,388 19	69,037 07
Total Earnings.....	1,554,041 93	860,110 61	1,074,015 88	67,796 26	249,826 86	3,805,791 54
Fixed Expenses.....	149,729 50	137,166 57	194,355 57	9,243 76	47,481 94	541,977 34
Train Expenses.....	199,001 59	113,508 95	178,614 45	5,784 95	16,588 83	311,168 97
Terminal Expenses.....	107,693 84	73,144 38	107,951 97	5,418 84	28,395 50	524,939 33
Car Expenses.....	115,676 90	79,947 15	84,616 41	4,378 95	17,217 79	301,837 20
Tonnage Expenses.....	173,334 19	212,805 68	107,302 49	3,833 15	41,605 37	538,930 88
Total Expenses.....	745,491 02	616,572 73	676,840 89	28,659 65	151,289 43	2,218,853 72
Net Traffic Earnings.....	808,550 91	243,537 88	397,174 99	39,136 61	98,537 43	1,586,937 82
Interest and Rentals.....	679,570 74	260,000 00	466,500 00	39,136 61	85,850 00	1,531,037 35
Profit or Loss.....	+128,980 17	-16,462 12	-69,325 01	.....	+12,687 43	+56,900 47
Gross Earnings per Mile.....	7,723 87	3,855 27	3,992 62	2,690 33	6,574 39	5,930 79
Operating Expenses per Mile.....	3,705 22	2,763 66	2,516 14	1,137 29	3,981 30	2,932 79
Net Earnings per Mile.....	4,018 65	1,091 61	1,476 48	1,553 04	2,593 09	2,998 00
Expenses to Earnings.....	47.97 p. c.	71.69 p. c.	63.02 p. c.	42.27 p. c.	60.56 p. c.	58.31 p. c.

Net profit on operations as above, \$56,900.47; add interest from investments,



\$18,319.10, and balance of net earnings of N.-W. N. C. RR. after payment of interest on outstanding bonds (\$39,136.61, less \$780), \$38,356.61, which was applied to payment of interest on bonds held by R. & D. Co.—total net income, \$112,556.18.

**Rolling Stock by divisions, September 30, 1883:**

	R. & D.	N. C.	A. & C. A.-L.	R., Y. R. & C.	M. & S.	N.-W. N. C.	State U.	Va. M.	N. E. of Ga.	Ga. Pac.	Total.
Locomotive Engines...	33	31	37	11	1	1	1	1	1	1	123
Cars—Passenger.....	15	13	17	5	.....	1	.....	.....	.....	.....	52
Baggage, Mail, etc.	12	14	14	1	1	1	1	.....	.....	.....	44
Freight, Box.....	1,135	156	244	58	2	.....	.....	.....	.....	.....	1,593
“ Stock.....	11	18	11	5	.....	.....	.....	.....	.....	.....	20
“ Platform.....	239	65	124	17	2	.....	.....	.....	.....	.....	447
“ Coal.....	26	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
“ Gondola.....	203	.....	15	.....	.....	.....	.....	.....	.....	.....	218
All Other Cars.....	50	26	25	5	.....	.....	.....	.....	.....	.....	106
Transfer Trucks..	148	.....	.....	.....	.....	.....	.....	.....	.....	.....	148
Total Cars, etc.....	1,839	277	450	92	5	2	1	.....	.....	.....	2,666

*General Balance Sheet, September 30, 1883.*

Cost of Road and Property.....	\$6,885,698 09	Capital Stock.....	\$5,000,000 00
A. & C. A.-L. Ry. Betterment Acct..	553,803 88	Funded Debt.....	6,715,150 00
R., Y. R. & C. RR. Betterment Acct..	94,742 95	Bills Payable.....	1,034,742 74
Construction—S. University RR.....	51,663 92	Accounts and Pay Rolls.....	348,777 73
Piedmont Railroad Co.—Advances..	166,454 95	Interest Due on Bonds.....	181,573 00
R. & W.P.Ter.Ry. & W.H.Co.Stock.*	3,760,000 00	North Carolina RR.—Rent.....	64,502 16
Other Stocks and Bonds†.....	1,934,361 79	Sundry Accounts.....	93,916 17
Materials and Supplies.....	383,586 62	Profit and Loss.....	996,791 20
Sundry Accounts.....	396,676 32		
Cash on Hand, etc.....	158,464 48		
Total Assets.....	\$14,385,453 00	Total Liabilities.....	\$14,385,453 00

*Profit and Loss Account, year ending September 30, 1883.*

Sundry Accounts.....	\$122,905 18	Balance, September 30, 1881.....	\$1,034,494 69
Discount on Gen. Mtge. Gold Bonds..	32,625 00	Income Balance, Year 1882.....	112,556 18
Balance.....	996,791 20	Sundry Accounts.....	5,270 51
Total.....	\$1,152,321 38	Total.....	\$1,152,321 38

\* The nominal amount of Terminal stock held by this company is \$7,510,000; but is credited as an asset at its cost, on the books of the company.

† Piedmont RR. stock, \$1,494,300; N. W. N. C. stocks and bonds, \$299,631.49; M. & S. N.-G. RR., stocks and bonds, \$36,827.80; Elberton Air-Line RR. stock, \$12,252.50; Greenville County bonds, \$11,350; R., Y. R. & C. RR. bonds, \$90,000.

‡ In statement of funded debt the \$3,969,000 debenture bonds issued in 1882 are admitted as a liability only at the rate received for them, 45 per cent. of their face, instead of entering the full amount of their face value as a liability.

*Income Account, year ending September 30, 1883.*

Interest on Funded Debt.....	\$532,506 00	Gross Earnings... ..	\$3,805,791 54
“ on Floating Debt.....	87,064 74	Expenses.....	2,218,853 72
“ on Bonds N. W. N. C. RR.*.	39,136 61	Net Earnings.....	\$1,586,937 82
Rental, R., Y. R. & C. RR.....	85,850 00	Received for Interest on Invest-	
“ Piedmont RR.....	60,000 00	ments.....	56,675 71
“ North Carolina RR.....	260,000 00		
“ A. & C. Air-Line RR.....	466,500 00		
Balance to Cr. Profit and Loss... ..	112,556 18		
Total.....	\$1,643,413 53	Total.....	\$1,643,413 53

\* Of this amount \$38,356.61 was for interest on bonds held by R. & D. RR. Co., carried to interest on investments, *contra*.

## Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Main Line Owned (miles).	151.04	152.34	152.34	152.34	152.34	152.34	152.34
Miles of RR. Operated....	451.54	452.94	449.28	449.28	449.28	744.00	756.50
Miles of Track Owned.....	165.17	166.47	164.42	167.79	277.63	275.10	.....
Miles of Steel Rails Owned	23.40	37.29	64.44	87.75	204.00	188.00	150.75
Passenger Train Miles.....	224,615	270,689	281,065	305,753	745,430	1,158,881	939,211
Freight Train Miles.....	272,479	337,957	456,447	517,256	773,477	1,453,454	1,556,634
Passengers Carried.....	94,158	87,824	100,234	141,531	318,820	629,811	633,803
Passenger Miles.....	5,945,446	5,895,111	7,057,080	8,680,121	17,039,792	34,758,058	30,965,067
Freight (tons) Moved.....	241,081	235,962	308,060	372,228	710,706	1,210,267	1,311,624
Freight (ton) Miles.....	21,529,175	23,514,209	33,120,675	41,344,479	70,108,314	119,126,853	125,513,249
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	909,317	942,886	1,095,403	1,243,271	2,158,518	3,651,073	3,805,792
Gross Expenses.....	616,726	631,438	598,603	745,337	1,224,201	2,353,038	2,218,854
Net Earnings.....	292,591	310,948	496,800	497,934	964,317	1,298,035	1,586,938
Expenses to Earnings....	67.82 p. c.	67.01 p. c.	54.65 p. c.	59.94 p. c.	55.94 p. c.	64.40 p. c.	58.31 p. c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	3,866,400	3,866,400	3,866,400	3,866,400	3,866,400	5,000,000	5,000,000
State Loan.....	508,486	508,486	508,486	428,639	420,000	89,050	.....
Funded Debt.....	3,370,300	3,623,400	3,607,300	3,637,500	3,891,100	5,814,500	6,715,150
Bills Payable.....	295,968	142,533	169,413	80,181	588,604	1,214,063	1,034,743
Accounts.....	162,259	118,835	28,171	157,463	346,434	632,024	442,694
Interest and Rentals Due.	94,313	186,207	87,148	74,704	74,533	263,427	196,075
Profit and Loss.....	.....	.....	.....	123,724	909,896	1,084,495	996,791
Total Liabilities.....	8,297,726	8,445,881	8,266,918	8,368,611	10,096,907	14,047,559	14,385,453
Construction, etc.....	5,879,853	5,879,853	5,879,033	5,879,033	6,114,450	6,660,877	6,885,698
Advances to RRs. & Dues.	179,194	92,861	102,110	173,055	271,413	699,281	866,666
Stocks and Bonds.....	1,852,632	2,028,487	2,078,491	1,905,561	2,829,700	5,445,862	5,694,362
Materials, etc.....	136,597	84,877	55,384	158,206	298,790	380,496	383,586
Cash and Cash Items.....	48,610	47,575	58,764	252,756	582,554	861,043	555,141
Profit and Loss.....	200,840	312,228	93,136	.....	.....	.....	.....
Total Resources.....	8,297,726	8,445,881	8,266,918	8,368,611	10,096,907	14,047,559	14,385,453

## Funded debt, October 1, 1883:

CHARACTER OF BONDS.	Date.	Due.	Interest.	Amount.	Annual Charge.
2d Mortgage.....	June 1, 1883	Nov. 1, 1875	6 p. c., M. & N.	\$3,000	\$180
Consolidated Mortgage.....	June 18, 1867	May 1, 1885-90	6 p. c., M. & N.	1,228,100	73,686
General Mortgage, Gold.....	Oct. 5, 1874	Jan. 1, 1915	6 p. c., J. & J.	3,698,000	221,880
Debenture (Income).....	Feb. 1, 1882	Apr. 1, 1927	6 p. c., A. & O.	4,000,000	240,000
					\$535,746

The amount of Debenture bonds outstanding on Sept. 30, 1883, was \$3,969,000.

The amount of general mortgage] bonds authorized is \$6,000,000, of which \$2,151,100 are reserved to take up other outstanding bonds, the obligations to the State, and the Piedmont RR. bonds. The R. & D. Co. is exempt from taxation in Virginia.

The \$4,000,000 debenture bonds were issued to provide for the payment of \$1,000,000 increased capital stock of the Terminal Co. at par, for floating debt, and for other purposes. They were sold to R. & D. stockholders in amounts equal to their holdings, at 45 per cent. They are cumulative income bonds secured by mortgage, dated April 1, 1882, due April 1, 1927; interest 6 per cent., if earned, payable April 1 and October 1.

On July 8, 1882, the Richmond and West Point Terminal Co. increased its stock from \$5,000,000 to \$15,000,000, for one half of which increase this company subscribed and issued in payment therefor 10,000 shares of its own stock.

The first dividend paid by the company was 3 per cent., January 3, 1881, the next during the year ending September 30, 1882, as follows: 2 per cent. November 15, 1881; 3 per cent. February 15, 1882; 2 per cent. May 15, 1882.

A dividend of 2 per cent. was paid August 15, 1882, since which time no dividend has been declared.



**ATLANTA AND CHARLOTTE AIR-LINE RAILWAY.**—Atlanta, Ga., to Charlotte, N. C., 269 miles; total track (steel, 167.45 miles), 286.56 miles. Gauge, 5 ft. Rail, 56 lbs. This company is the successor of the Atlanta and Richmond Air-Line Ry. Co., which was formed by the consolidation, in 1870, of companies of the same name, deriving charters from the States of Georgia, South Carolina, and North Carolina. The whole road was opened September 28, 1873. The company soon after making default, its road was placed in the hands of a receiver November 25, 1874, and was purchased by the bondholders at foreclosure sale December 5, 1876. The present company was organized February 27, 1877, and came into possession of the property April 16, 1877. On the 26th of March, 1881, the entire road was leased to the Richmond and Danville RR. Co. (which took possession April 1, 1881), at a rental of \$462,500 annually, an amount equal to 7 per cent. interest on both classes of 1st mortgage bonds, 6 per cent. on income bonds, and 5 per cent. dividends on the stock, the latter payable semi-annually, March 1 and September 1. If the gross earnings of the A. & C. A.-L. Ry. exceed \$1,500,000, the annual dividends are to be 6 per cent.; and if they exceed \$2,500,000, 7 per cent. on a sum equal to the present amount of capital stock. The company owns the following rolling stock: Locomotive engines, 30; cars—passenger, 17; baggage, mail, etc., 15; caboose, 10; freight (box, 246; stock, 11; platform, 79; coal, 5; green line, 15), 356—total, 398. Also, 8 service cars.

*Financial Statement*, December 31, 1883.—Capital stock, \$1,700,000; funded debt, \$5,500,000—total, representing cost of property, \$7,200,000.

The funded debt consists of:

1st mtg. 7 p. c. 30-year bonds, due January 1, 1907, interest Jan. and July. \$4,250,000  
 1st mtg. 7 p. c. pref. 20-year bonds, payable April 1, 1897, int. Apr. & Oct. . . . . 500,000  
 Income 20-year 6 per cent. bonds, due April 1, 1900. . . . . 750,000

Interest and dividends payable at Central Trust Co., New York City.

*Directors* A. & C. A.-L. Ry. Co. (elected March 12, 1884).—Eugene Kelly, Richard Irvin, Jr., James E. Grannis, Robert Stobo, R. A. Lancaster, W. H. Fogg, P. P. Dickinson, B. R. McAlpine, J. H. Young, H. W. Sibley, New York, N. Y.; Hiram Sibley, Rochester, N. Y.; Skipwith Wilmer, Baltimore, Md.

H. W. SIBLEY, *President*. . . . . New York City.

*Treasurer*—Geo. Sherman. . . . . New York City. | *Secretary*—William N. Wilmer. . . . . New York City.

PRINCIPAL OFFICE AND ADDRESS. . . . . 48 Wall St., New York City.

**MILTON AND SUTHERLIN RAILROAD.**—Main line R. & D. RR., 14 miles east of Danville to Milton, N. C., 7 miles. Gauge, 3 ft. Chartered in 1876; opened in February, 1878. Operated by the Richmond and Danville RR. Co., from July, 1882. The road is practically owned by the R. & D. Co., which owns \$36,400 of its capital stock—total stock, \$61,250. Funded debt, 1st mortgage 8 per cent. bonds, interest payable January and July, \$26,000, all of which are held by the R. & D. Co. Operations in 1882-83.—Passengers, 3,442; mileage, 24,094. Tons, 3,742; mileage, 15,112. Earnings, \$6,780.66; expenses, \$8,701.45; deficit, \$1,920.79. J. W. LEWIS, *President*; H. W. Hines, *Treasurer*, Milton, N. C.

**NORTH CAROLINA RAILROAD.**—Goldsboro', N. C., to Charlotte, N. C., 223.15; total track (steel, 75.74 miles), 238.15 miles. Chartered January 27, 1849; opened January 30, 1856. Leased September 11, 1871, to Richmond and Danville RR. Co. for 30 years from October, 1871, at a rental of \$260,000 a year.

*Income Account* for year ending May 31, 1883.—Receipts: Rental of railroad, \$260,000; temporary loan, \$12,800; real estate, \$305; interest, etc., \$1,596.38; rents, \$646.18; sundries, \$10,002.20; cash, etc., from 1882, \$3,867.53—total, \$289,217.29. Payments: Coupon interest, \$16,960; temporary loan, \$15,000; dividends (September and March, 3 per cent. each, making in all 23), \$239,827; sundries, \$7,513.47; cash, etc., on hand May 31, 1883, \$9,916.82.

*General Balance Sheet, May 31, 1883.*

Construction, etc. (\$22,096.99 p. m.) . . . . .	\$4,924,835 71	Capital Stock . . . . .	\$4,000,000 00
Real Estate . . . . .	4,455 22	Funded Debt . . . . .	212,638 00
Old Sinking Fund (8 p. c. bonds) . . . . .	192,577 59	Temporary Loan . . . . .	22,800 00
Railroad Stocks . . . . .	119,200 00	Dividend No. 20 . . . . .	121,029 00
Bills and Accounts Receivable . . . . .	11,723 57	Interest and Dividends Due . . . . .	4,128 00
Graham, Trustee . . . . .	97,819 78	Sundry Accounts . . . . .	953 83
Cash and Cash Items . . . . .	9,916 82	Profit and Loss . . . . .	998,954 29

Total Assets. . . . . \$5,360,528 67

Total Liabilities. . . . . \$5,360,528 67

Funded Debt: 1st mortgage 8 per cent. bonds, one series running 10 years to November 1, 1873, \$17,000; another series, running 20 years to November 1, 1888, \$210,000; interest payable May and November. The sinking fund, to which \$20,000 is paid annually, amounted at the close of the fiscal year to \$107,577.21.

**Directors** (elected July 13, 1882).—Thomas M. Holt, Haw River, Alamance Co., N. C.; H. W. Fries, Salem, N. C.; M. L. Holmes, Salisbury, N. C.; R. B. Haywood, Raleigh, N. C. **Appointed by State**: J. L. Morehead, A. Burwell, Charlotte, N. C.; Kerr Craige, Salisbury, N. C.; R. F. Hoke, Raleigh, N. C.; W. F. Kornegay, Goldsboro', N. C.; Donald McRae, Wilmington, N. C.; R. W. Thomas, Thomasville, N. C.; Duncan Cameron, Durham, N. C. **Officers**: T. M. Holt, *President*, Haw River, Alamance Co., N. C.; P. B. Ruffin, *Secretary and Treasurer*, Company Shops, N. C.

**NORTHWESTERN NORTH CAROLINA RAILROAD**.—Salem Junction, N. C., to Salem, N. C., 25.2 miles. Opened August 1, 1873. Gauge, 5 ft. Operated and virtually owned by the R. & D. RR. Co., which built the road. Capital stock (\$160,000 owned by R. & D. RR. Co.), \$300,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, guaranteed by R. & D. RR. Co., due October 1, 1902, interest April and October (\$487,000 owned by R. & D. Co.), \$500,000—total stock and bonds, \$800,000. A. S. BUFORD, *President*; W. E. Turner, *Treas.*, Richmond, Va.

**PIEDMONT RAILROAD**.—Danville, Va., to Greensboro', N. C., 48.5 miles. Gauge, 5 ft. Organized in 1868. Road leased to and virtually owned by the R. & D. RR. Co.; rental, \$60,000 a year. Interest on bonds, \$40,000; reduction of floating debt (advances by lessees), \$20,000. Capital stock (\$1,494,300, owned by R. & D. RR. Co.), \$1,500,000; funded debt, 1st mortgage 8 per cent. 20-year bonds, guaranteed, due July 1, 1888, interest April and October, \$500,000; floating debt (advances by lessees), \$189,083.19—total stock, bonds, and debt, \$2,189,083.19. A. S. BUFORD, *President*; E. A. Barber, *Treasurer*, Richmond, Va.

**RICHMOND AND MECKLENBURG**.—Keysville, Va., to Clarksville, 31.5 miles. Completed, 17.2 miles. Owned by R. & D. RR. Co. Locomotive engine, 1; passenger car, 1; platform cars, 5. Capital stock, \$380,000; funded debt (1st mortgage 6 per cent. 40-year bonds, due November 1, 1921, interest May and November), authorized, \$315,000. JOHN B. McPHAIL, *President*, Charlotte Co., Va.; John B. Easley, *Secretary*, Mecklenburg Co., Va.; R. H. Talcott, Chase City, Va.

**RICHMOND, YORK RIVER AND CHESAPEAKE RAILROAD**.—Richmond, Va., to West Point, Va., 38.50 miles; total track (steel, 8.16 miles), 45.5 miles. Gauge, 5 ft. Rail, 56 lbs. Chartered as Richmond and York River, Jan. 31, 1853; opened in 1869. Sold under foreclosure May 2, 1872. Reorganized by purchasing bondholders under existing title. Leased to the Richmond and Danville RR. Co. in perpetuity from July 1, 1881, for \$85,500 per annum. Capital stock, \$497,500; funded debt (1st mortgage 8 per cent. bonds, dated October 15, 1873, and payable January 1, 1894, interest January and July, \$400,000; 2d mortgage 6 per cent. 20-year bonds, due November 1, 1900, interest May and November, \$500,000), \$900,000—total, \$1,397,500. *Contra*: Road and equipment (\$16,438.63 per mile), \$632,866.97. The funded debt is a trust deed upon all the works and property owned by the company. THOMAS CLYDE, *President*, Philadelphia, Pa.; W. P. Clyde, *Vice-President*, New York, N. Y.

**STATE UNIVERSITY RAILROAD**.—Main line North Carolina RR., 4 miles east of Hillsboro', N. C., to Chapel Hill, the University of North Carolina, 13 miles. Gauge, 3 ft. Built partly by contributions from the R. & D. Co., which owns 168 shares of its capital stock, having a par value of \$16,800. Capital stock, \$25,000. Operations in 1882-1883.—Passengers, 2,927; mileage, 29,270. Tons, 6,755; mileage, 67,560. Earnings, \$6,558.66; expenses, \$6,300.25; net earnings, \$258.41.

**Directors** R. & D. RR. Co. (elected December 12, 1883).—Geo. S. Scott, Geo. F. Baker, Calvin S. Brice, W. P. Clyde, H. C. Fahnestock, Geo. I. Seney, John McAnerney, Samuel Thomas.

GEO. S. SCOTT, *President*.....New York, N. Y.

C. S. Brice, *1st Vice-President*.....Richmond, Va.

A. L. Rives, *2d Vice-Pres. and Gen. Manager*..... " "

Joseph Bryan, *3d Vice-President*..... " "

*Treasurer*—W. E. Turner.....Richmond, Va.

*Secretary*—R. Brooke..... " "

*Auditor*—E. A. Barber..... " "

*Asst. Gen. Man.*—Peyton Randolph..... " "

*Supr. (R. & D. Div.)*—Wm. H. Green..... " "

*Supr. (N. C. Div.)*—A. B. Andrews.....Raleigh, N. C.

*Supr. (A. L. Div.)*—E. Berkeley.....Atlanta, Ga.

*Act. Gen. Fgt. Agt.*—J. H. Drake... Richmond, Va.

*Gen. Tkt. Agt.*—M. Slaughter..... " "

*Purch. Agt.*—J. P. Minetree..... " "

*Mast. Mach.*—John McFarland..... " "

*Gen. Traf. Mgr.*—Sol. Haas..... " "

*Asst. Aud. & Loc. Treas.*—J. M. Dugger..Atlanta, Ga.

*Asst. Gen. P. Agt.*—W. J. Houston... " "

**PRINCIPAL OFFICE AND ADDRESS**.....Richmond, Va.

New York Office.....229 Broadway. | Boston Office....228 Washington St.

Financial Agency: National City Bank....52 Wall Street, New York, N. Y.



# RICHMOND, FREDERICKSBURG & POTOMAC RAILROAD

**Line of Road.**—Richmond, Va., to Quantico (Acquia Creek), Va. .80.00 miles.  
**Leased:** *Potomac RR.*: Quantico to Junction..... 1.70 "

Total length of line operated.....81.70 miles.  
 Sidings, etc., 10.20 miles. Gauge, 4 ft. 8½ in. Rail (steel, 15 miles), 56 lbs.

Chartered February 25, 1834; road opened from Richmond to Fredericksburg January 23, 1837; to Quantico, September 30, 1852. The Connection RR. was opened August, 1870; the Potomac RR., May 1, 1872.

**Rolling Stock.**—Locomotive engines, 15. Cars—passenger, 16; baggage, mail, etc., 8; freight (box, 51; flat, 44; coal, 1), 96—total, 120. Also, 27 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 190,528; freight, 107,628), 298,156 miles. Total engine service, 312,249 miles. Passengers carried, 201,998; carried one mile, 8,907,152; average per mile, 2.63 cents. Freight moved, 160,973; moved one mile, 9,169,971 tons; average rate, 1.77 cents.

<i>Earnings.</i>		(81.7 miles.)	<i>Expenditures.</i>		
From Passengers.....	\$234,257	34	For Maintenance of Way.....	\$88,382	36
“ Freight.....	162,366	90	“ Rolling Stock.....	35,472	81
“ Mail .....	71,557	24	“ Transportation .....	103,684	72
“ Express.....	2,399	41	Miscellaneous.....	48,639	80
Total (\$5,759.86 per mile).....	\$470,580	89	Total (\$3,380.41 per mile).....	\$276,179	69

Net earnings (41.31 per cent.), \$194,401.20. Payments: Interest, \$37,349.82; dividends on guaranteed stock, \$34,835; on common stock and dividend obligations, \$70,018—total, \$142,202.82. Balance, surplus, \$52,198.38.

## General Balance Sheet, September 30, 1883.

Construction, Equipment, etc.....	\$3,005,340	31	Capital Stock, Common..	\$1,030,100	
Materials and Fuel .....	13,750	04	“ “ Guarant'd.	500,400—	\$1,530,500 00
Bills Receivable .....	19,121	43	Dividend Obligations and Scrip.....	721,070	00
Other Property and Assets.....	120,851	61	Funded Debt.....	824,811	23
Sundry Accounts.....	65,207	37	Bills and Accounts.....	81,984	72
Cash on Hand .....	6,053	31	Profit and Loss Account.....	71,958	12
Total Assets.....	\$3,230,324	07	Total Liabilities.....	\$3,230,324	07

The guaranteed stock consists of \$481,100 7 per cent. and \$19,300 6 per cent. At the annual meeting which was held November 16, 1881, the directors were authorized to issue dividend certificates to holders of common stock for the amount of net earnings which had been previously expended in improvements and credited to profit and loss account, being \$755,039.10, or about 75 per cent. of common stock. These certificates are entitled to any dividends paid on the stock of the company.

**Funded Debt.**—\$58,216.40 6 per cent. coupon bonds, due (London) 1885 and 1895; \$300,000 ditto, due 1901; \$150,000 8 per cent. ditto, due 1890; \$145,880 convertible 7 per cent. bonds, due 1885; \$26,840 ditto, due 1895; \$83,363 7 per cent. certificates of indebtedness, due 1899; \$7,000 ditto, due 1884; \$30,021.58 6 per cent. ditto, due 1887; \$23,490.25 5 per cent. ditto, due 1902. Interest due January and July, at London, Philadelphia, and Richmond.

**POTOMAC RAILROAD.**—Quantico, Va., to R. F. & P. Junction, 1.70 miles; sidings, 0.17 mile. Opened May 1, 1872. Leased by R. F. & P. RR. Capital stock, \$2,000; advances by lessee (at 6 per cent.), \$120,851.61—total, representing cost of road, etc., \$122,851.61. E. T. D. MYERS, *President*, Richmond, Va.

**Directors** (elected November 15, 1882).—Charles Chauncey, A. Sydney Biddle, Francis T. Willis, John S. Blackburn. *State Director:* L. B. Anderson.

J. P. BRINTON, *President*.....Richmond, Va.

*Sec. & Treas.*—J. B. Winston.....Richmond, Va. *Gen. Fgt. & Tkt. Agt.*—C. A. Taylor.....Richmond, Va.

*Gen. Supt.*—E. T. D. Myers....." *Auditor*—Luther P. Ellis....."

*Master Car Builder*—W. H. Trainham.....Richmond, Va.

**PRINCIPAL OFFICE**.....Richmond, Va.

## RICHMOND, FREDERICKSBURG AND POTOMAC AND RICHMOND AND PETERSBURG CONNECTION RR.

**Line of Road.**—In Richmond, Va. .... 1.25 miles.  
Sidings, 0.12 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

**Operations** for year ending September 30, 1883.—Not reported. Gross earnings, \$15,491.45. Expenses, \$767.68. Net earnings, \$14,723.77. Paid dividends (November 1, 1882, and May 1, 1883, 5 per cent. each), \$14,000. Surplus, \$723.77.

**Financial Statement**, September 30, 1883.—Capital stock, \$140,000; profit and loss, \$13,712.74—total, \$153,712.74. *Contra*: Cost of road, etc., \$140,739.82; real estate, \$1,557.25; cash on hand, \$11,415.67—total, \$153,712.74.

**Directors.**—E. T. D. Myers, W. W. Crump, Charles Ellis, Frederick R. Scott, W. K. Martin, Joseph P. Brinton, Richmond, Va.

E. T. D. MYERS, *President* ..... Richmond, Va.

*Sec. & Treas.*—J. B. Winston ..... Richmond, Va. | *Supt. & Eng.*—E. T. D. Myers ..... Richmond, Va.

PRINCIPAL OFFICE AND ADDRESS ..... Richmond, Va.

## RICHMOND AND PETERSBURG RAILROAD.

**Line of Road.**—Richmond, Va., to Petersburg, Va. .... 22.50 miles.  
Sidings, etc., 3 miles. Gauge, 4 ft. 8½ in. Rail (steel, 17.50 miles), 50 and 56 lbs.

Chartered February 25, 1834; opened February 13, 1835.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 8; baggage, mail, etc., 4; freight (box, 40; platform, 25; stock, 5), 70—total, 82. Also, 19 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 289,524; freight, 339,696), 629,220 miles. Passengers carried, 141,882; carried one mile, 2,995,991; average rate, 2.76 cents. Freight moved, 103,162; moved one mile, 2,168,779 tons; average rate, 3.74 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$82,619 87	For Maintenance of Way.....	\$24,156 82
" Freight.....	81,207 72	" Rolling Stock.....	36,259 77
" Mail and Express.....	16,767 63	" Transportation.....	34,924 97
Miscellaneous.....	2,225 77	Miscellaneous.....	9,233 96
Total (\$8,125.38 per mile) ...	\$182,820 99	Total (\$4,047.80 per mile).....	\$104,575 52

Net earnings (42.80 per cent.), \$78,245.47. Payments: Interest on bonds, \$15,887.64; dividend No. 33, July 1, 1883, 2½ per cent., \$25,232.50—total, \$41,120.14. Surplus, \$37,125.33.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles.....	35,482	39,954	40,281	38,190	51,614	43,976	289,524
Freight Train Miles.....	30,614	33,833	32,275	30,393	31,821	30,107	339,696
Passengers Carried.....	107,821	102,760	114,651	121,224	127,630	122,672	141,882
Passenger Miles.....	2,097,594	2,016,684	2,176,390	2,281,321	2,457,617	2,523,468	2,995,991
Freight (tons) Moved.....	80,814	80,760	99,049	116,120	133,364	114,935	103,162
Freight (ton) Miles.....	1,576,268	1,594,670	2,047,486	2,465,876	2,746,449	2,370,582	2,168,779
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	137,116	140,069	154,622	164,198	185,905	174,378	182,821
Operating Expenses.....	89,844	77,516	81,551	85,099	99,979	117,782	104,576
Net Earnings.....	47,272	62,553	73,071	79,099	85,926	56,696	78,245
Interest.....	21,520	17,730	22,550	17,874	16,100	16,954	15,888
Dividends.....		(4) 40,372	(4) 40,372	(4) 40,372	(6) 60,558	(3) 30,279	(2) 25,232
Surplus.....	25,752	4,451	10,149	20,853	9,267	9,463	37,125
Gross Earnings per Mile.....	5,522 60	5,641 12	6,227 25	6,612 90	7,487 13	7,022 88	8,125 38
Gross Expenses per Mile.....	3,618 36	3,121 87	3,288 40	3,427 27	4,026 33	4,743 52	4,647 80
Net Earnings per Mile.....	1,904 24	2,519 25	2,938 85	3,183 63	3,460 80	2,279 36	3,477 58
Expenses to Earnings.....	65.53 p. c.	55.33 p. c.	52.74 p. c.	51.82 p. c.	53.54 p. c.	67.55 p. c.	57.20 p. c.



*General Balance Sheet, September 30, 1883.*

Cost of Railroad.....	\$1,102,688 84	Capital Stock.....	\$1,000,300 00
Cost of Equipment.....	64,340 00	Funded Debt.....	275,000 00
Real Estate.....	72,064 82	Accounts and Balances.....	36,918 34
Materials and Supplies.....	11,636 41	Profit and Loss.....	62,736 49
Cash, Accounts, etc.....	133,229 76		

Total Assets.....\$1,383,954 83

Total Liabilities.....\$1,383,954 83

**Funded Debt:** \$76,000 1st mortgage 8 per cent. bonds, due April 1, 1885–86, interest payable April and October; \$50,000 consolidated mortgage 7 per cent. 40-year bonds, due May 1, 1915, interest payable May and November; \$149,000 consolidated 6 per cent. 40-year bonds, due May 1, 1915, interest May and November.

**Directors** (elected November 27, 1883).—B. W. Haxall, H. K. Ellyson, Richmond, Va.; D. W. Lassiter, Petersburg, Va.; W. T. Walters, Baltimore, Md.; R. R. Bridgers, Wilmington, N. C.

**FREDERICK R. SCOTT, President**.....Richmond, Va.

<i>Sec. &amp; Treas.</i> —M. W. Yarrington, Richmond, Va.	<i>Supt. &amp; Chief Eng.</i> —J. R. Kenly, Richmond, Va.
<i>Gen. Manager</i> —R. R. Bridgers, Wilmington, N. C.	<i>Gen. Pass. &amp; Fgt. Agt.</i> —T. M. Emerson, " "
<i>Aud. &amp; Purch. Agt.</i> —W. R. Jones, Richmond, Va.	<i>Traffic Manager</i> —Sol. Haas, " "
<i>Master Mechanic</i> —John O'Brien, " "	<i>Road Master</i> —T. J. Whitton, " "

**PRINCIPAL OFFICE AND ADDRESS**.....Richmond, Va.

**SEABOARD AND ROANOKE RAILROAD.**

**Line of Road.**—Portsmouth, Va., to Weldon, N. C. ....80 miles.  
Sidings, 6 miles. Gauge, 4 ft. 8½ in. Rail (steel, 72 miles), 50 lbs.

Consolidation in 1848 of the Portsmouth and Roanoke RR. Co. (chartered March 8, 1832), and the Roanoke RR. Co. (chartered May 10, 1836). At the time of the consolidation, both roads had been sold under foreclosure. The reconstructed line was opened November 10, 1851. During 1882 a controlling interest was obtained by this company in the Carolina Central RR.

**Rolling Stock.**—Locomotive engines, 23. Cars—passenger, 16; baggage, mail, etc., 6; freight (box, 248; platform, 147), 365—total, 387.

**Operations** for year ending February 29, 1884.—Trains run, passenger and freight movement, not reported. Earnings: From passengers, \$89,205.04; freight, \$529,215.53; mail and express, \$10,182.26; miscellaneous, \$37,923.51—total (\$8,331.58 per mile), \$666,526.34. Operating expenses and taxes (\$5,996.85 per mile), \$479,747.84. Net earnings (28.02 per cent.), \$186,778.50. Dividends paid (May and November, each 5 per cent.), \$130,220.

**Financial Statement,** March 1, 1884.—Capital stock (common, \$1,058,000; preferred, \$244,200), \$1,302,200; bills payable, \$238,000—total, \$1,540,200. *Contra:* Cost of road, etc., \$2,205,806.42.

**Directors** (elected May 5, 1884).—Moncure Robinson, Jr., Nalbro Frazier, Philadelphia, Pa.; John M. Robinson, Enoch Pratt, R. C. Hoffman, Baltimore, Md.; David A. Barnes, Murfreesboro', N. C.; Richard Dickson, Norfolk, Va.

**JOHN M. ROBINSON, President and Gen. Manager**...Baltimore, Md.

<i>Trs. &amp; Sec.</i> —W. W. Chamberlaine, Portsmouth, Va.	<i>Supt. of Trans.</i> —Enoch G. Ghio, Portsmouth, Va.
<i>Gen. Tkt. Agent</i> —J. W. Brown, " "	<i>Auditor &amp; Purch. Agt.</i> —J. A. Walton, " "
<i>Gen. Trfc. Mgr.</i> —Sol. Haas, Richmond, " "	<i>Master Mech.</i> —M. M. Pendleton, " "
<i>Supt. Bridges</i> —S. T. Hand, Portsmouth, Va.	

**PRINCIPAL OFFICE AND ADDRESS**.....Portsmouth, Va.

**SHENANDOAH VALLEY RAILROAD.**

**Line of Road**—Hagerstown, Md., to Roanoke, Va. ....238.11  
Branches to connecting RRs. and to Iron and Manganese Mines. 15.11—253.22 miles.  
Sidings, etc., 18.07 miles. Gauge, 4 ft. 9 in. Rail (steel, 165 miles), 50 and 56 lbs.

Chartered February 23, 1867. Opened to Riverton, 42 miles, December, 1879; to Milford, 76 miles, September, 1880; to Waynesboro', April 18, 1881, and to Roanoke, June 19, 1882.

The Shenandoah Valley RR. Co. on September 27, 1881, entered into an agreement with the Norfolk and Western RR. Co. (with which its road connects at Roanoke), and the East Tennessee, Virginia and Georgia RR. Co. (which connects with the N. & W. RR. at Bristol), consolidating the through traffic of the three lines, and constituting the Virginia, Tennessee and Georgia Air-Line, which, immediately on the completion of the Shenandoah Valley RR., established an all-rail passenger and freight line between New York, Memphis, New Orleans, and all other points in the North, East and West, and Southwest.

On the 29th of December, 1882, the Shenandoah Valley and the Norfolk and Western RR. Companies entered into a traffic contract, under the terms of which the Shenandoah Valley Co. agreed to create and issue new mortgage accumulation income bonds to the amount of \$2,500,000—\$1,500,000 of which it was provided should be sold at not less than 60 per cent., the proceeds to be used in completing and equipping the road, and to provide for its floating indebtedness; the remaining \$1,000,000 to be reserved for future use. These bonds will receive interest at the rate of 4 per cent. per annum in each year when the gross earnings of the S. V. RR. shall amount to \$1,200,000, and for each additional \$100,000 of gross earnings an additional one per cent. To provide increased security for the payment of this interest the Norfolk and Western RR. Co. agrees to set apart out of the gross earnings received by it from its traffic with that road, in each year when the gross earnings of the S. V. RR. shall have reached \$1,200,000, a sum equal to 4 per cent. on the amount of income bonds then outstanding, and for each additional \$100,000 of gross earnings a sum equal to an additional one per cent., but in no case is such sum to exceed 6 per cent. Out of the fund thus created the N. & W. RR. Co. agrees to advance to the S. V. RR. Co., in the event of the latter failing to pay its interest, as stipulated, a sum which shall be equal to the interest accruing and in default in such year.

The Norfolk and Western RR. Co. has acquired a controlling interest in this company, by the purchase of 30,506 shares of its stock, for which it issued in exchange 40,506 shares of its own (N. & W. RR. Co.) common stock.

**Rolling Stock.**—Locomotive engines, 35. Cars—passenger, 18; baggage, mail, and express, 12; freight (box, 279; gondola, 249; flat, 25; stock, 249), 802—total, 832. Also, 12 service cars and 426 transfer trucks.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 369,202; freight, 490,081), 859,283 miles. Total engine service, 900,304 miles. Passengers carried, 187,150; carried one mile, 8,014,025. Freight moved, 417,933; moved one mile, 46,321,679 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$209,720 05	For Maintenance of Way.....	\$131,803 96
" Freight .....	563,035 40	" Rolling Stock.....	256,847 63
" Mail and Express.....	49,478 23	" Transportation.....	200,221 69
Miscellaneous.....	32,181 65	Miscellaneous and Taxes.....	73,284 87
Total (\$3,374.20 per mile).....	\$854,415 33	Total (\$2,614.95 per mile).....	\$662,157 75

Net earnings (22.50 per cent.), \$192,257.58. Paid interest on funded debt, \$325,685; on floating debt, \$50,220.74—total, \$375,905.74. Deficit, \$183,648.16, to cover which the Norfolk and Western Co. advanced, under the contract, \$200,000.

**Financial Statement**, December 31, 1883.—Capital stock, \$3,696,200; funded debt, \$8,825,000; bills payable, \$200,000; car trusts, \$892,502.90; current accounts, \$81,699.91; other liabilities, \$187,015—total, \$13,832,417.81. *Contra*: Cost of road, \$10,792,132.16; equipment, \$1,990,511.40; stocks and bonds owned, \$1,082,000;



materials, etc., \$11,805.34; current accounts, \$176,722.43; cash, \$127,375.31; profit and loss, \$351,871.17. Funded debt, \$2,270,000 (\$15,000 per mile) 1st mortgage 7 per cent. gold coupon bonds, dated April 1, 1880, due January 1, 1909, interest January and July; \$4,055,000 (\$25,000 per mile) general mortgage 6 per cent. gold coupon bonds, dated April 5, 1881, due April 1, 1921, interest April and October; \$2,500,000 income bonds, dated February 12, 1883, due January 1, 1923. The amount of all mortgage bonds to and including the general mortgage bonds cannot exceed \$25,000 per mile.

Annual meeting, first Wednesday in May; books close about two weeks before and reopen about two days after the meeting. Bonds listed on New York and Philadelphia Stock Exchanges.

**Directors** (elected January 1, 1884).—Clarence H. Clark, Geo. F. Tyler, Charles Hacker, E. T. Steel, E. W. Clark, E. A. Rollins, F. J. Kimball, Philadelphia, Pa.; U. L. Boyce, Boyce P. O., Va.; W. Milnes, Jr., Milnes, Va.; H. B. Davenport, W. H. Travers, Charlestown, W. Va.; John T. Lovell, Front Royal, Va.; A. R. Boteler, Shepherdstown, W. Va.; Sidney F. Tyler, Boston, Mass.

**FREDERICK J. KIMBALL**, *President*.....Philadelphia, Pa.

**U. L. Boyce**, *Vice-President*.....Boyce P. O., Va.

<i>Comptroller</i> —W. G. Macdowell.....Philadelphia, Pa.	<i>Purch. Agt.</i> —W. C. De Armond.....Philadelphia, Pa.
<i>Treasurer</i> —G. R. W. Armes.....“ “	<i>Chief Engineer</i> —W. W. Coe.....Roanoke, Va.
<i>Secretary</i> —A. J. Hemphill.....“ “	<i>Gen. Ticket Agt.</i> —A. Pope.....“ “
<i>Gen. Supt.</i> —Jos. H. Sands.....Roanoke, Va.	<i>Gen. Fgt. Agt.</i> —C. P. Hatch.....“ “
<i>Supt. Motive Power</i> —C. Blackwell.....Roanoke, Va.	

**PRINCIPAL OFFICE AND ADDRESS**.....Roanoke, Va.

**Transfer Office**.....333 Walnut St., Philadelphia, Pa.

## SUFFOLK LUMBER RAILROAD.

**Line of Road**.—Suffolk, Va., to North Carolina State Line.....15 miles.  
Sidings, 2 miles. Gauge, 3 ft. Rail, 30 lbs. per yard.

**Rolling Stock**.—Locomotive engines, 3. Cars—platform, 29; trucks, 12—total, 41.

**Operations** for year ending September 30, 1882.—Not reported. Earnings—passenger, \$664.50; freight, \$3,217.50—total, \$3,882. Operating expenses, \$12,698.05. Deficit, \$8,816.05.

**Financial Statement**, September 30, 1883.—Capital stock, \$20,000. Cost of road and equipment, \$74,600.

**Directors**.—W. F. Jackson, Hugh Jackson, J. B. Jackson, Suffolk, Va.

**WILLIAM H. JACKSON**, *President*.....Suffolk, Va.

*Sec. and Treas.*—E. E. Jackson.....Suffolk, Va. | *Superintendent*—W. M. Whaley.....Suffolk, Va.

**PRINCIPAL OFFICE AND ADDRESS**.....Suffolk, Va.

## VALLEY RAILROAD.

**Line of Road**.—Harrisonburg, Va., to Lexington, Va.....62 miles.  
Sidings and other tracks, 5.25 miles. Gauge, 4 ft. 8½ in. Rail, 64 lbs.

Chartered Feb. 23, 1866; charter amended March 1, 1867; opened to Staunton, 25.78 miles, April 1, 1874; to Lexington in 1883.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 17,045; freight, 24,720), 41,765 miles. Passengers and freight moved, not reported.

<i>Earnings.</i>	(25.78 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$24,385 98	For Maintenance of Way.....	\$10,356 78
“ Freight.....	29,578 31	“ Rolling Stock.....	15,226 28
“ Mails and Express.....	2,770 82	“ Transportation.....	14,115 29
Miscellaneous.....	143 25	Miscellaneous and Taxes.....	209 10
Total (\$2,206 29 per mile).....	\$56,878 36	Total (\$1,548.00 per mile).....	\$39,907 45

Net earnings (29.84 per cent.), \$16,970.91. Payments not reported.

**Financial Statement**, September 30, 1883.—Capital stock (subscribed, \$3,200,000) paid in, \$2,598,000; funded debt, 1st mortgage 6 per cent. 40-year bonds, due Oct. 1, 1921, interest April and Oct., \$600,000; floating debt (advances by B. & O. RR. Co.), \$45,572.61—total, \$3,243,572.61. Cost of road, \$2,901,764.58.

**Directors** (elected November 15, 1883).—S. Spencer, D. H. Miller, H. Durvall, Osmun Latrobe, Baltimore, Md.; R. W. Burke, Staunton, Va.; J. J. Allen, Waskey's Mills, Va.; W. A. Anderson, Lexington, Va.

S. SPENCER, *President*.....Baltimore, Md.

*Treas. & Sec.*.....W. H. Ijams | *Chief Engr.*.....J. L. Randolph. | *Road Master*.....Jas. W. Davis.

**PRINCIPAL OFFICE AND ADDRESS**.....Staunton, Va.

## VIRGINIA MIDLAND RAILWAY.

<b>Line of Road</b> .—Alexandria, Va., to Danville, Va.....	233.00 miles.
<b>Branches</b> : { <i>Strasburg</i> : Manassas to Strasburg, Va.....	63.00 "
{ <i>Harrisonburg</i> : Strasburg to Harrisonburg.....	51.00—114.00 "
{ <i>Front Royal</i> , 1.00; <i>Warrenton</i> , 9.00; <i>Pittsville</i> , 9.50.....	19.50 "
{ <i>Gordonsville</i> , 9.20; <i>Madison Run</i> , 4.36; <i>Stony Point</i> , 2.84....	16.40 "
<b>Leased</b> : { <i>Charlottesville and Rapidan RR.</i> (28.2 m., included in main line)	
{ <i>Franklin and Pittsylvania Narrow-Gauge RR.</i> .....	29.80 "

Total length of line.....412.70 miles.

Sidings and other tracks, 27.57 miles. Gauges, 4 ft. 8½ in. and (39.3 miles) 3 ft. Rail—iron, 56 and 60 lbs.; steel (between Alexandria and Danville, 128.75 miles), 60 lbs.

The company uses the tracks of the Alexandria and Fredericksburg Railway, and the Baltimore and Potomac Railroad, including depot privileges in Washington, paying for such privilege 70 per cent. of the revenues derived from same. This percentage is not included in earnings, being paid directly to the A. & F. Company.

The Virginia Midland Ry. Co. is successor to the Orange and Alexandria RR., chartered March 22, 1848; opened to Gordonsville, 88½ miles, in 1854, and from Charlottesville to Lynchburg, 60 miles, in 1859; and the Manassas Gap RR., 63 miles, chartered March 9, 1850, and opened in 1854, which lines had been consolidated under the name Orange, Alexandria and Manassas RR., April 24, 1867. Between Gordonsville and Charlottesville, 22 miles, the track of the Chesapeake and Ohio RR. (Virginia Central) was used at a rental of \$30,000 a year. The Lynchburg and Danville RR., 65½ miles, chartered in 1866 and completed in 1874, became a part of the consolidated line November 27, 1872, the company then taking the name of Washington City, Virginia Midland and Great Southern RR. Co. The Harrisonburg Branch, 51 miles, opened January 15, 1869, was leased to the Baltimore and Ohio RR. Co. for the term of 99 years from September 1, 1873, at a rental of \$89,250 gold per annum. The road and all property of the company were placed in the hands of a receiver July 13, 1876; sold December 20, 1880; purchased by the trustees of the associated bondholders and creditors for \$5,600,000; sale confirmed December 30, 1880; property transferred to the purchasers January 1, 1881, and the present company formed February 1, 1881. The Pittsville Branch is operated in connection with the F. & P. N. G. RR., making the total length of narrow-gauge line operated 39.3 miles. The Madison Run Branch was built in 1882.



**Rolling Stock.**—Locomotive engines (standard gauge, 38; narrow-gauge, 2), 40. Cars: *standard*—coaches, 21; combination, 5; baggage, 6; postal, 5; chair, 2; officers', 1; paymaster's, 1; freight (box, 353; stock, 107; flat, 39; gondola, 61; coal, 49; ore, 105; caboose, 23; shanty, 16), 753—total, 794. Also, 2 riggers' and tool cars, and 10 transfer trucks. *Narrow-gauge*: Coach, 1; combination, 1; box, 4; transfer truck, 20.

**Operations** for year ending September 30, 1883 (361.7 miles).—Trains run (passenger, 536,535; freight, 688,330), 1,224,865 miles. Total engine service, 1,471,192 miles. Car service (passenger, 2,678,651; freight, 8,034,052), 10,712,703 miles. Passengers carried (through, 62,802; local, 265,594), 328,396; carried one mile, 19,312,553; average mile-rate, 2.86 cents. Freight moved (north, 237,315; south, 214,959), 452,274 tons; moved one mile (north, 24,118,403; south, 25,695,838), 49,814,241; average mile-rate, 1.69 cents. Express freight moved, 9,483; moved one mile, 1,019,020 tons; average mile-rate, 0.80 cent.

<i>Earnings.</i>	(361.7 miles.)	<i>Expenses.</i>
From Passengers.....	\$552,125 73	For Maintenance, Administ'n, etc....\$233,693 44
“ Freight.....	841,209 19	“ Terminal Expenses.....138,349 48
“ Express.....	81,594 78	“ Train Expenses.....256,655 28
“ Mail.....	78,829 49	“ Car Expenses.....106,788 52
Miscellaneous Receipts.....	21,194 85	“ Tonnage Expenses.....220,707 95
Total (\$4,354.31 per mile).....	\$1,574,954 04	Total (\$2,643.61 per mile).....\$966,194 67

Net traffic earnings (38.02 per cent.), \$618,759.37; add rental for Strasburg-Harrisonburg Line, \$89,250—total net earnings, \$708,009.37. Payments: Rentals C. & R. RR., \$35,300; F. & P. RR., \$7,161.67;—total, \$42,461.67; interest on funded debt (1st to 6th series bonds, \$373,916.75; income bonds, \$220,293.74), \$594,210.49; on floating debt, \$5,251.80—total payments, \$641,923.96. Surplus, \$66,085.41.

**Profit and Loss Account, year ending September 30, 1883:**

To Balance to debit of account, September 30, 1882.....	\$37,251 79
Discount on bonds.....	12,456 25
Repairs of Union St., etc.....	544 75
Sundry accounts charged during the year.....	2,899 11—\$53,151 90
By Net income for year, as above.....	66,085 41
Sundry accounts credited during the year.....	82 02
Balance of notes due trustees W. C., V. M. & G. S. RR. Co.	21,798 39—\$87,965 82
Balance, carried to debit of next account.....	\$34,813 92

*General Balance Sheet, September 30, 1883.*

Cost of Road and Property, viz.:	Capital Stock.....	\$6,000,000 00
Am't, Sept. 30, 1882, \$17,086,048 49	Funded Debt.....	11,184,443 11
Add issue Mtg. B'ds. 5,172 00	Bills Payable.....	\$105,281 00
Add issue inc. Bonds. 52,643 11	Accounts Payable.....	35,306 70
Constru'n, etc., 1883. 119,363 34—17,263,226 94	Pay-Rolls, Sept., unpaid 47,166 68—	187,754 38
Materials and Supplies.....	Interest on Bonds, unpaid.....	177,561 48
Connecting Lines, etc.....	Connecting Lines, etc.....	154,901 58
Cash on hand, etc.....	Profit and Loss.....	34,813 92
Capital Stock N. C. Midland RR. Co. 58,762 12		
Total Assets.....	Total Liabilities.....	\$17,739,474 42

At the annual meeting November 29, 1881, the directors were empowered to increase the common stock from \$800,000 to \$6,000,000, and to issue income bonds limited in amount to \$4,000,000, and to exchange such new issues for the \$4,000,000 (1st and 2d) preferred capital stock then outstanding, in the proportion of ten shares of new common stock and one income bond for each ten shares of preferred stock. Holders of old common stock were to receive two shares of new stock for each share of old stock held by them. Under this plan there had been issued at the date of the

above general account \$3,555,643.11 of income bonds, and nearly all of the old common stock had been retired. The road is now managed in the interest of the Richmond and West Point Terminal Railway and Warehouse Company, which owned, December 1, 1883, \$3,577,333 of stock and \$1,603,553 of income bonds of this company.

Statement of operations, capital account, etc., for 4 years:

	1880	1881	1882	1883
Miles of Road Operated.....	354.50	354.50	354.50	361.70
Passenger Train Miles.....	439,874	487,199	527,149	536,535
Freight Train Miles.....	455,011	509,328	553,989	688,830
Passengers Carried.....	196,604	269,686	305,454	328,396
Passenger Miles.....	12,381,542	16,856,587	19,265,253	19,312,553
Freight (tons) Moved.....	259,272	318,313	364,196	452,274
Freight (ton) Miles.....	26,511,895	32,398,736	38,735,838	49,814,241
	\$	\$	\$	\$
Passenger Earnings.....	436,890	500,843	530,387	552,126
Freight Earnings.....	596,097	685,562	707,871	841,209
Other Earnings.....	214,589	147,142	188,738	181,619
Gross Earnings.....	1,247,576	1,333,547	1,426,496	1,574,954
Operating Expenses.....	667,803	767,969	945,116	956,195
Net Earnings.....	579,773	565,558	481,380	618,759
Rental Received.....		89,250	89,250	89,250
Available Revenue.....		654,808	570,630	708,009
Rentals Paid.....		41,287	41,000	42,362
Interest Paid.....		242,423	397,694	594,210
Gross Earnings per Mile.....	3,519 26	2,761 77	4,023 80	4,354 31
Operating Expenses per Mile.....	1,833 79	2,166 40	2,666 05	2,643 61
Net Earnings per Mile.....	1,685 47	1,595 37	1,357 75	1,710 70
Expenses to Earnings.....	53.52 p. c.	67.59 p. c.	66.25 p. c.	61.98 p. c.
Miles of Road Owned.....	347 50	347 50	354 70	354 70
Miles of Track Owned.....	370 50	370 50	380 20	382 27
Miles of Steel Rail Owned.....	105 50	105 50	118 75	128 75
		\$	\$	\$
Capital Stock.....		4,800,000	6,000,000	6,000,000
Funded Debt.....		7,423,282	11,070,048	11,184,443
Other Debt.....		318,845	367,291	282,842
Current Accounts, etc.....		76,844	106,738	237,375
Profit and Loss.....		121,016		34,314
Total.....		12,739,987	17,544,182	17,739,474
Cost of Road and Property.....		12,381,621	17,086,048	17,263,227
Materials and Supplies.....		54,168	86,376	27,429
Connecting Lines, etc.....		235,445	243,067	269,166
Cash and Bills.....		80,733	91,389	120,890
Stocks Owned.....				58,762
Profit and Loss.....			37,252	
Total.....		12,739,987	17,544,182	17,739,474

In process of re-organization.

The fiscal years of this company prior to 1882 covered the twelve months of the calendar year. In that year it was changed to correspond with the fiscal year of the state, ending on September 30, and consequently the operations given in the column headed "1882" are for the last three months of 1881 and the first nine months of 1882.

The funded debt consists of the following:

Series.	CLASSIFICATION OF BONDS.	Authorized.	Issued.
1st—6 per cent. 25-year bonds.....		\$600,000	\$600,000 00
2d—6 per cent. 30-year bonds.....		1,900,000	1,900,000 00
3d—5 p. c. bds. for 5 years and 6 p. c. for 30 years.....		1,100,000	1,100,000 00
4th—3 p.c. for 10 years, 4 p.c. for 10 years, & 5 p.c. for 20 years.....		950,000	943,800 00
5th—5 per cent. 45-year bonds.....		1,775,000	1,775,000 00
6th—4 p. c. for 8 years and 5 p. c. for 42 years.....		1,310,000	1,310,000 00

Total amount mortgage bonds, Sept. 30, 1883.....	\$7,635,000	\$7,628,800 00
Income bonds.....	4,000,000	3,555,643 11

Total funded debt, Sept. 30, 1883.....\$11,635,000 \$11,184,443 11



The sixth series of mortgage bonds are all dated March 1, 1881. The first series of bonds is secured by a first lien on all lines between Alexandria and Gordonsville, including the lease of Charlottesville and Rapidan RR.; the second series by a second lien on the same line, and a first lien on the line between Charlottesville and Lynchburg; the third series by a third lien on lines between Alexandria and Gordonsville, and a second lien between Charlottesville and Lynchburg; the fourth series by a fourth lien on lines between Alexandria and Gordonsville, and a third lien between Charlottesville and Lynchburg; the fifth series by a fifth lien on lines between Alexandria and Gordonsville, a fourth lien between Charlottesville and Lynchburg, and a first lien on the road from Manassas Junction to Harrisonburg, and on the lease of the Strasburg and Harrisonburg RR. to B. & O. RR. Co.; the sixth series by a first lien on road between Lynchburg and Danville, including Pittsville Branch and lease of Franklin and Pittsylvania RR. and a sixth lien on the lease of the Charlottesville and Rapidan RR.

The income bonds are dated November 29, 1881, payable January 1, 1927, and bear interest at the rate of six per cent. cumulative, payable January 1 and July 1, the amount to be paid each year to be determined by the Board of Directors within 60 days after the close of each fiscal year, any amount unpaid to be carried forward as a debt (not bearing interest) against the company.

Annual meeting third Wednesday in December; books close 15 days prior thereto, and reopen immediately after meeting.

**CHARLOTTESVILLE AND RAPIDAN RAILROAD.**—Orange C. H. to Charlottesville, Va. (steel), 28.20 miles. Chartered February 12, 1876; amended February 6, 1878. Leased from January 1, 1880, date of completion, to the W. C., V. M. & G. S. RR. Co., and now to its successor, the Virginia Midland Ry. Co., for 34 years, at a rental of \$35,300 a year, payable quarterly. *Income Account, 1882-1883.*—Balance on hand, October 1, 1882, \$3,761; rental, \$32,250—total, \$39,010.84. Interest paid, \$29,841; sinking fund, \$5,400; other, \$747.55; balance on hand October 1, 1883, \$3,022.29. Capital stock (par, \$50), \$150,000; funded debt, 1st mortgage 6 per cent. 34-year sinking fund bonds, due March 1, 1913, interest payable January and July, at office of Philadelphia Trust, Safe Deposit and Insurance Co., Philadelphia, Pa., \$488,000—total, \$638,000. Cost of road, \$650,000. L. W. REID, *President*; J. S. B. Thompson, *Secretary and Treasurer*, Alexandria, Va.

**FRANKLIN AND PITTSYLVANIA NARROW-GAUGE RAILROAD.**—Pittsville, Va., to Rocky Mount, Va., 29.8 miles. Gauge, 3 ft. Chartered March 12, 1878. Leased from May 1, 1880, date of completion, for 34 years to the W. C., V. M. & G. S. RR. Co. and its successors, the Virginia Midland Ry. Co.; the lessee to pay from gross earnings interest on bonds and sinking fund of 1 per cent. per annum, the remainder of gross earnings to be applied to reimbursement of lessee for expenses of operating. Any surplus after the latter payment to be applied to interest and principle of the \$200,000 stock bonds. Capital stock, \$200,000; funded debt, 1st mortgage 6 per cent. 34-year sinking fund bonds, due March 1, 1913, \$100,000—total, representing cost of road, \$300,000. G. W. B. HALE, *Pres.*, Rocky Mount, Va.

**Directors** (elected December 19, 1883).—Geo. S. Scott, Geo. F. Baker, Calvin S. Brice, W. P. Clyde, John McAnerney, George Parsons, A. D. Shepard, J. A. Garland, N. New York, N. Y.; R. J. Capron, Baltimore, Md.; R. A. Coghill, Amherst Co., Va.; C. M. Blackford, Lynchburg, Va.; Wm. H. Payne, Warrenton, Va.; John T. Lovell, Front Royal, Va.; A. S. Buford, Jos. Bryan, Richmond, Va.; C. G. Holland, Danville, Va.

JOHN S. BARBOUR, *President*.....Alexandria, Va.

A. L. Rives, *Vice-President and Gen. Manager*.....Richmond, "

<i>Treasurer</i> —Wm. H. Marbury....	Alexandria, Va.	<i>Mast. Mech.</i> —J. E. Waddy.....	Alexandria, Va.
<i>Secretary</i> —L. Wilber Reid.....	"	<i>Auditor</i> —Anthony McLean.....	"
<i>Master Transp.</i> —J. Fisher.....	"	<i>Gen. Pass. Agt.</i> —M. Slaughter...	"
<i>Supt. &amp; Eng.</i> —W. M. S. Dunn....	"	<i>Gen. Traffic Manager</i> —Sol. Haas,	"
<i>Act. Gen. Fgt. Agt.</i> —J. H. Drake,	"	<i>Asst. G. F. &amp; P. Agt.</i> —J. S. B. Thompson,	"

PRINCIPAL OFFICE AND ADDRESS.....168 King St., Alexandria, Va.

## WASHINGTON, OHIO AND WESTERN RAILROAD.

**Line of Road.**—Alexandria, Va., to Mt. Pleasant, W. Va. .... 325.0 miles.  
**In operation:** Alexandria to Round Hill, Va. .... 52.0 "  
 Sidings, etc., 2.58 miles. Gauge, 4 ft. 8½ in. Rail (steel, 6.33 miles), 52 to 60 lbs.

Chartered as Alexandria, Loudoun and Hampshire RR., March 15, 1853; construction commenced February 16, 1855; and road opened to Leesburg in 1858. Name changed to Washington and Ohio July 26, 1870, and authority granted to extend to the Ohio River, 325 miles. Completed to present terminus in 1874. In April, 1882, the road was sold under foreclosure, the purchasers organizing a new company under the name of the Washington and Western RR. Co. On the 9th of May, 1883, the road was again sold for \$400,000, the purchasers having previously made default in payment of balance of purchase-money when due, and the purchasers organized the present company June 12, 1883.

**Rolling Stock,** December 31, 1883.—Locomotive engines, 8. Cars—passenger, 8; baggage, mail, etc., 5; excursion, 10; caboose, 1; freight (box, 71; stock, 9; gondola, 27; flat, 12), 119—total, 143. Also, 1 boarding car.

**Operations** from May 10, 1883, to December 31, 1883.—Trains run—not reported. Passengers carried one mile, 1,498,411. Freight moved, 33,051; moved one mile, 1,168,730 tons. Earnings—passenger, \$43,363.72; freight, \$43,987.34—total, \$87,351.06. Expenses—maintenance of way, \$18,362.02; rolling stock, \$23,380.24; transportation, etc., \$18,436.06—total, \$60,178.32. Net earnings, \$27,172.74.

**Financial Statement.**—Capital stock, \$1,500,000. Provision has been made for an issue of bonds at the rate of \$25,000 per mile, secured by a first mortgage on the property.

**Directors** (elected June 12, 1883).—Allen G. Campbell, H. D. Cooke, Morgan G. Post, New York City; George H. Bates, James C. McComb, Austin Harrington, Wilmington, Del.; Walter G. Oakman, John S. Barnes, New York, N. Y.; R. T. Barton, Winchester, Va.; Philip H. Fraser, Jr., William Birnie, Elizabeth, N. J.; U. L. Boyce, Boyce, Va.

ARCHER N. MARTIN, *President*. .... New York, N. Y.

*Treasurer*—H. D. Cooke..... Washington, D. C. | *Engineer*—Robert Bell..... Alexandria, Va.  
*Secretary*—C. E. Kimball..... New York, N. Y. | *Superintendent*—S. M. Brophy.. "

PRINCIPAL OFFICE AND ADDRESS..... Alexandria, Va.

Transfer Office. .... 34½ Pine St., New York, N. Y.



## STATE OF NORTH CAROLINA.

Area, 52,250 square miles. Population (1880), 1,399,750. Railroad (December 31, 1883), 1,820.61 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	N. C.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Albemarle & Raleigh (4 ft. 8½)	32.00	32.00	20,000	20,000	40,000	32.00	786	262	66.67
2. Alma and Little Rock	12.00	12.00	12,500		12,500				
3. Asheville and Spartanburg.	49.00	25.80							
4. Atlanta & Charlotte Air-Line	269.40	43.65							
5. Atlantic and North Carolina.	95.00	95.00	18,947	2,058	21,005				
6. Atlantic, Tenn. & O. C. & A.	46.80	46.80	9,062	5,342	9,404	46.80	1,108	541	51.19
7. Bladen, Columbus & Florida.	16.00	16.00	10,000	10,000	20,000				
8. Bogue	8.00	8.00	10,000		10,000				
9. Cape Fear and Atlantic.	2.00	2.00	10,000		10,000				
10. Cp. Fear & Yadin V. (4 ft. 8½ in.)	70.00	70.00	10,000	15,000	25,000				
11. Carolina Central (4 ft. 8½ in.)	242.00	242.00	6,198	20,645	27,843	242.00	2,495	301	87.94
12. Charlotte, Colum. & Augusta	191.00	12.50							
13. Chester and Lenoir (3 ft.)	79.00	41.00							
14. Cheraw and Salisbury	26.00	15.00	23,048	6,964	30,098	26.00	1,001	646	35.49
15. Chowan & Cashie (3 ft. 6 in.)	8.00	8.00	10,000		10,000				
16. Cold Spring & Hamburg (3 ft.)	3.00	3.00	10,000		10,000				
17. Dawson	7.00	7.00	12,000		12,000				
18. Danville, Mocksv. & S. W. (3 ft.)	8.00	7.75	10,500		10,500				
19. E. Tenn. & Westn. N. Carolina	31.00	3.00							
20. Jamesv. & W. (N. & S., 4 ft. 8½ in.)	29.00	29.00	10,344	17,241	23,120				
21. Meherrin Valley	10.00	1.25							
22. Milton and Sutherlin (3 ft.)	6.50	0.25							
23. Midland North Carolina.	22.00	22.00	20,000	15,000	35,000				
24. Norfolk Southern.	73.00	49.87							
25. North Carolina (R. & D.)	223.15	223.15	17,916	953	22,097	223.15	3,855	1,092	71.69
26. Northw. N. Carolina (R. & D.)	25.20	25.20	11,512	19,849	31,361	25.20	2,690	1,553	42.27
27. Oxford and Henderson	13.00	13.00	11,139		11,139				
28. Pages (3 ft.)	3.00	3.00	10,000		10,000				
29. Petersb. (4 ft. 8½ in.) (see Va.)	63.00	9.39							
30. Piedmont (R. & D.)	48.60	42.25	30,864	10,288	45,043			1,234	
31. Ral. & Augusta A. L. (4 ft. 8½ in.)	97.75	97.75	19,167		18,729	97.75	2,275	546	76.01
32. Raleigh & Gaston (4 ft. 8½ in.)	97.00	97.00	15,464	10,309	15,464	97.00	4,608	1,024	77.78
33. Seabd. & Roanoke (4 ft. 8½ in.)	80.00	20.00							
34. State Unvers. (R. & D., 3 ft.)	10.20	10.20	2,000		2,000				
35. Western N. Carolina (R. & D.)	210.30	210.30	19,020	29,386	48,407	210.30	1,571	577	63.25
36. Wilm., Chadb'n & Conwayb.	9.50	9.50	10,000	10,000	20,000				
37. Wilm., Columbia & Augusta.	192.00	66.00							
38. Wilm. RR. Bridge (4 ft. 8½ in.)	2.00	2.00	100,000	200,000	300,000				
39. Wilm. & Weldon (4 ft. 8½ in.)	199.00	199.00	10,464	5,821	17,228	199.00	4,007	984	75.44

## ALBEMARLE AND RALEIGH RAILROAD. (In Progress.)

Line of Road.—Jamesville to Raleigh ..... 100 miles.

In operation: Williamstown to Tarboro' ..... 32 "

Gauge, 4 ft. 8½ in. Rail, 50 lbs. Opened in 1883.

Rolling Stock.—Locomotive engines, 3. Cars—passenger and baggage, 4; construction, 1; freight, 30.

Operations.—Not reported. Gross earnings for 1883: From passengers, \$8,-972.19; freight, \$15,166.51; mail, \$1,000—total, \$25,138.70. Expenses—not stated.

Financial Statement, June 1, 1883.—Issue of stock and bonds limited to \$20,000 per mile for completed and fully equipped road.

H. R. BALTZER, *President*. ..... New York City.

*Vice-Pres.*—Henry J. Rogers. .... New York City. *Sec.*—John K. Creevey. .... New York City

*Treas.*—Alfred Lichtenstein. .... " " *Superintendent*—James H. Petty. Tarboro', N. C.

PRINCIPAL OFFICE AND ADDRESS. .... Tarboro', N. C.

# MAP OF NORTH CAROLINA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.







## CAPE FEAR AND YADKIN VALLEY RAILWAY.

**Lines of Road as Projected :**

<i>Main Line.</i> —Wilmington, N. C., to Mount Airy, N. C.....	245
<i>Bennettville Branch:</i> Fayetteville, N. C., to Bennettville, S. C.....	57
<i>Yadkin Valley Branch:</i> Up Yadkin Valley, to Patterson.....	85
<i>Danbury and Deep River Branches</i> (about).....	24—411 miles.
In operation { <i>Main Line:</i> Fayetteville to Greensboro'.....	98
May 1, 1884. { <i>Bennettville Branch:</i> Fayetteville, south.....	20—118 “
Sidings and other tracks, 4 miles. Gauge, 4 ft. 8½ in. Rail (steel, 78 miles), 56 lbs.	

Reorganization, April 3, 1879, of the Western RR. Co. of North Carolina, chartered December 24, 1852. On the 3d of April, 1883, the control of this line became vested in the existing company by purchase of the stock (\$550,000) and bonds (\$30,000) formerly owned by the State of North Carolina, under the authority of an act of the North Carolina Assembly, ratified February 27, 1883. The road is being constructed by the North State Improvement Co., a corporation organized for this purpose, and composed of substantially the same parties as form the railway company. It is proposed to construct a branch from the main line up the Yadkin River Valley to a connection with the New River Division of Norfolk and Western RR.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 4; baggage, mail, etc., 2; freight (box, 6; stock, 1; platform, 12), 19—total, 25. Also, 11 service and 8 ditching cars.

**Operations** for year ending March 1, 1883.—Not reported. Earnings—passenger, \$10,450.77; freight, \$93,382.91; mail, express, etc., \$2,112.38—total, \$45,946.06. Expenses—maintenance of way, \$15,799.86; rolling stock, \$18,182.89; transportation, taxes, etc., \$13,194.38—total, \$37,177.13. Net earnings, \$8,768.93.

**Financial Statement**, March 1, 1883.—Capital stock (State, \$550,000; individual, \$68,200; town and county, \$100,000), \$718,200; funded debt, 1st mortgage 7 per cent. bonds, interest January and July, \$52,550; bills payable, \$150,000; due State of North Carolina for convict work, \$96,269.07—total, \$885,148.80. Cost of road, etc., as reorganized, \$744,565.89.

The above are the latest statements of equipment, earnings, and financial condition furnished. All the new work done has been with means provided by the construction company, which has also paid off all former liabilities of the railroad company. In addition to the amount of stock issued as above (of which the Improvement Company owns \$550,000), there will be issued \$65,000 to subscribers who have not paid in full, and \$43,000 for the franchise and property of the Fayetteville and Florence RR. Co., with 36 miles of graded road, from Fayetteville to Shoe Heel. The company will issue 6 per cent. 30-year 1st mortgage bonds, at \$10,000 per mile, interest payable at Fourth National Bank, New York, January and July, and 2d mortgage income bonds, interest non-cumulative, at \$5,000 per mile, on the completion of the road in sections of five miles. From Greensboro' the road is ready for the rails 30 miles northwest, and on the Southern Division the line will be completed to Shoe Heel in June, 1884, where connection will be made *via* the Carolina Central RR. with Wilmington, N. C.

**Directors** (elected first Thursday in April, 1883).—R. W. Donnell, K. M. Murchison, New York City; A. Y. Stokes, Richmond, Va.; W. A. Moore, Mount Airy, N. C.; W. A. Lash, Walnut Cove, N. C.; J. Turner Morehead, Leaksville, N. C.; Julius A. Gray, D. W. C. Benbow, Greensboro', N. C.; Eugene Morehead, Durham, N. C.; Robert T. Gray, Raleigh, N. C.; John D. Williams, E. J. Lilly, Fayetteville, N. C.

JULIUS A. GRAY, *President*.....Greensboro', N. C.

*Sec. & Auditor*—John M. Rose, Fayetteville, N. C. | *Supt. & C. Eng.*—J. S. Morrison, Fayetteville, N. C.  
*Treasurer*—James R. Williams, “ | *Gen. Pass. & Ft. Ag.*—J. M. Rose, “  
*Master Mechanic*—Isaac W. Clark.....Fayetteville, N. C.

PRINCIPAL OFFICE AND ADDRESS.....Fayetteville, N. C.



## CAROLINA CENTRAL RAILROAD.

**Line of Road.**—Wilmington, N. C., to Shelby, N. C. .... 242 miles.  
Sidings, etc., 13 miles. Gauge, 4 ft. 8½ in. Rail (steel, 48.5 miles), 50 and 56 lbs.

Chartered as Wilmington, Charlotte, and Rutherfordtown RR. Co., February 14, 1855. Its successor, the C. C. Ry. Co., was chartered February 20, 1873, and took possession May 3, 1873. Road completed September 22, 1875. Receiver appointed April 5, 1876; road, etc., sold under foreclosure May 31, 1880, and the C. C. RR. Co. (purchasing bondholders of C. C. Ry. Co.), organized July 14, 1880. A branch from Abbottsburg to an extensive body of timber near the South Carolina boundary, 9 miles, was completed in the spring of 1881. During the past year a controlling interest was acquired in this line by the Seaboard and Roanoke RR. Co.

**Rolling Stock.**—Locomotive engines, 28. Cars—passenger, 12; baggage, mail, etc., 5; freight (box, 230; flat, 111; stock, 5), 346—total, 363. Also, 67 service and other cars.

**Operations** for the year ending March 31, 1884.—Trains run, passenger and freight movement—not reported.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$93,044 74	For Operating Road.....	\$179,899 03
“ Freight.....	435,342 62	“ General Expenses.....	86,005 81
“ Mail and Express.....	18,257 30	“ Maintenance of Way.....	225,072 66
“ Other Sources.....	8,630 71		
Total (\$2,294.53 per mile).....	\$555,275 37	Total (\$2,028.83 per mile).....	\$490,977 50

Net earnings (11.58 per cent.), \$64,297.87. Payments: Interest on 1st mortgage bonds, \$108,000; to Wilmington Bridge Co., \$19,907.50.

Results of operations yearly for the seven years ending March 31, 1882:

<i>Earnings.</i>		<i>Expenses.</i>	
1881-82 (\$2,495 35 per mile).....	\$603,874 83	1881-82 (\$2,194 47 p. m.=87.94 p. c.)....	\$581,063 77
1880-81 ( 2,330 69 “ ).....	564,028 63	1880-81 ( 1,294 23 “ =55.52 “ )....	313,192 94
1879-80 ( 1,927 77 “ ).....	466,519 50	1879-80 ( 1,147 32 “ =59.43 “ )....	277,249 85
1878-79 ( 1,738 70 “ ).....	420,765 36	1878-79 ( 1,061 18 “ =61.03 “ )....	256,806 33
1877-78 ( 1,687 95 “ ).....	408,483 24	1877-78 ( 1,058 56 “ =68.63 “ )....	280,379 63
1876-77 ( 1,589 13 “ ).....	384,569 52	1876-77 ( 1,063 35 “ =66.10 “ )....	256,846 94
1875-76 ( 1,698 14 “ ).....	410,950 49	1875-76 ( 1,099 29 “ =64.74 “ )....	266,027 16

**Financial Statement, March 31, 1884.**—Capital stock, \$1,200,000; funded debt (1st mortgage 6 per cent. 40-year bonds, dated April 1, 1880, \$1,800,000; 2d mortgage non-cumulative income 6 per cent. 35-year bonds, dated July 1, 1880, \$1,200,000; 3d mortgage non-cumulative income 6 per cent. 30-year bonds, dated Oct. 1, 1880, \$1,500,000), \$4,500,000—total stock and bonds, \$5,700,000; bills payable, \$60,500; other liabilities, \$34,955.71—total, \$5,795,455.71. *Contra:* Cost of road, \$5,620,692.32; materials, \$33,172.86; cash, \$39,274.18; accounts, \$17,716.12; profit and loss, \$66,602.99.

Until 6 per cent. is paid on 2d mortgage income, no interest is payable on 3d mortgage income bonds. All securities are payable, principal and interest, in gold coin, in the city of New York. Capital stock is to be held by Reconstruction Committee for five years from November 1, 1879, in trust for holders of new 2d mortgage bonds (10 shares to each \$1,000 bond); but same may be distributed sooner when full interest upon 2d mortgage bonds shall have been paid, upon request, in writing, of two thirds in amount of the 2d mortgage bondholders. The term *Income*, as used on 2d and 3d mortgages, shall be construed to mean such surplus earnings of the railroad as shall remain after paying all expenses of operating the road and carrying on its business, including all taxes, assessments and interest on prior liens,

cost of repairs of road and equipment, so that the efficiency be maintained in high condition; also the cost of such additional equipment as may be deemed necessary for the business of the road. All questions of expenditures within discretion of Board of Directors.

The Committee of Reorganization, in whose hands the stock was placed for five years from November 1, 1879, were Messrs. F. O. French, J. S. Whedbee, A. B. Graves, A. V. Stout, and D. R. Murchison.

The company guarantees the Wilmington Ry. Bridge Company's 1st mortgage 7 per cent. bonds, \$400,000, to the extent of one half principal and interest. These bonds are payable by instalments in 1881 to 1897.

**Directors** (elected April 27, 1882).—D. W. Oates, Charlotte, N. C.; M. P. Leake, Wadesboro', N. C.; C. M. Stedman, Wilmington, N. C.; R. S. Tucker, J. C. Winder, Raleigh, N. C.; W. W. Chamberlain, Norfolk, Va.; J. L. Minnis, Severne Eyre, R. C. Hoffman, J. M. Robinson, J. S. Whedbee, Baltimore, Md.

JOHN M. ROBINSON, *President*. . . . . Baltimore, Md.

<i>Gen. Mgr.</i> —John C. Winder. . . . . Raleigh, N. C.	<i>Treasurer</i> —James Anderson. . . . . Wilmington, N. C.
<i>Secretary</i> —John S. Sharp. . . . . Wilmington, "	<i>Gen. Fgt. &amp; Pass. Agt.</i> —F. W. Clark. . . . . "
<i>Superintendent</i> —L. C. Jones. . . . . " "	<i>Mast. Mech.</i> —James McGlenn. . . . . Lawrenceburg, "
<i>Auditor</i> —W. N. Bowden. . . . . " "	<i>R'd Mast's</i> : { T. W. Wishnant. . . . . Wilmington, N. C.
<i>Master Transp.</i> —W. H. Allen. . . . . " "	{ W. B. Summersett. . . . . "
<i>Purchasing Agent</i> —J. C. Winder. . . . .	Raleigh, N. C.

PRINCIPAL OFFICE AND ADDRESS. . . . . Wilmington, N. C.

Fiscal Agency. . . . . No. 3 Broad Street, New York City.

## CHERAW AND SALISBURY RAILROAD.

**Line of Road.**—Cheraw, S. C., to Wadesboro', N. C. . . . . 25 miles.  
Gauge, 5 ft. Rail (steel), 45 lbs. per yard.

Chartered in 1857; opened in 1880. Operated by Cheraw and Darlington RR. Co.

**Operations** for year ending September 30, 1883.—Trains (mixed) run, 15,650 miles. Passengers carried, 7,753. Earnings—passenger, \$4,383.16; freight, \$20,133.88; mail and express, \$1,285.66; other, \$220.63—total, \$26,023.33. Expenses, \$9,235.60. Net earnings, \$16,787.73. Paid interest, \$11,200.

**Financial Statement**, September 30, 1883.—Capital stock (par, \$50), \$599,250; funded debt, \$181,070; current accounts, \$2,649.45; profit and loss, \$14,671.23—total, \$797,640.68. *Contra*: Cost of road, \$782,561.45; real estate, etc., \$1,782; current accounts, \$6,053.84; cash, \$7,243.39.

**Funded Debt**: First mortgage 7 per cent. bonds, 1879-1910, interest April and October, \$160,000; 7 per cent. 10-year certificates of indebtedness, due in 1892, interest April and October (\$22,400 authorized), \$21,070. Interest is payable at People's National Bank, Charleston, S. C., and at the office of the company, Cheraw, S. C.

**Directors** (elected November 21, 1883).—W. T. Walters, B. F. Newcomer, Baltimore, Md.; H. B. Plant, New York, N. Y.; R. R. Bridgers, J. F. Divine, Wilmington, N. C.; A. F. Ravenel, Charleston, S. C.; W. C. Coker, Society Hill, S. C.; J. A. Leake, John Robinson, Wadesboro', N. C.

B. D. TOWNSEND, *President*. . . . . Society Hill, S. C.

<i>Sec. and Treas.</i> —J. H. McIver. . . . . Cheraw, S. C.	<i>Gen. Supt.</i> —J. F. Divine. . . . . Wilmington, N. C.
<i>Gen. Mgr.</i> —R. R. Bridgers. . . . . Wilmington, N. C.	<i>Gen. Tkt. &amp; Fgt. Agt.</i> T. M. Emerson. . . . . "
<i>Mast. Transp.</i> —G. G. Lynch. . . . . Florence, S. C.	<i>Road Master</i> —J. E. Kelly. . . . . Wadesboro', "

PRINCIPAL OFFICE AND ADDRESS. . . . . Cheraw, S. C.



## DANVILLE, MOCKSVILLE &amp; SOUTHWESTERN RAILROAD.

(In Progress.)

**Line of Road.**—Danville, Va., to Mooresville, N. C. .... 120**Branch:** *Wilkesboro'*: Walnut Cove, N. C., to Wilkesboro', N. C. .... 50—170 miles.  
Gauge, 3 ft. Rail, 35 lbs.

Chartered March 3, 1881. Road under construction. In April, 1882, the road was opened from Cascade Junction (D. &amp; N. R. RR.) to Leaksville, 8 miles. Operated by the Danville and New River RR. under contract during the past year.

**Financial Statement**, December 31, 1882.—Capital stock paid in (par, \$100), \$84,000. No funded debt.**Directors** (elected May 26, 1884).—C. C. Sharp, Alexander Smith, H. M. Shivler, James P. Willard, Leaksville, N. C.; E. C. Winstanley, Danville, Va.; Thomas R. Sharp, New York, N. Y.THOMAS R. SHARP, *President*. . . 115 Broadway, New York, N. Y.*Sec. & Treas.*—E. C. Winstanley, New York City. | *Supt.*—H. M. Shivler. . . . . Leaksville, N. C.

PRINCIPAL OFFICE AND ADDRESS. . . . . Leaksville, N. C.

## MIDLAND NORTH CAROLINA RAILWAY.

**Line of Road.**—Morehead City, N. C., to Paint Rock, Tenn. 425 m.*Ducktown Branch*: Asheville, N. C., to Ducktown, Tenn. . . . . 136 " —561 miles.Leased—*Atlantic & North Carolina RR.*: Morehead City to Goldsboro' . . . . 95 "

Sidings and other tracks, 8 miles. Gauge, 5 ft. Rail (steel, 22 miles), 56 lbs.

The Midland Railway was chartered in February, 1873, for the purpose of forming a continuous line of railway from the Atlantic coast to the western portion of the State, and to a connection with the systems of railroads of Tennessee and Kentucky; the whole length of line contemplated being about 561 miles. A branch from Kingston to Wilson, on the line of the Wilmington and Weldon RR., 64 miles; one from Lagrange to Clinton, on the W. &amp; W. RR., 40 miles; and one from Cave Creek to Jacksonville, 33 miles, are projected. In September, 1882, the line was opened from Goldsboro' to Smithfield, 22 miles. On the 1st of July, 1881, the Midland leased the Atlantic and North Carolina RR., extending from Morehead City to Goldsboro', at an annual rental of \$40,000.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 9; baggage, mail, and express, 4; freight (box, 34; flat and gondola, 27; coal, 6), 67—total, 80. Also, 2 service cars.**Operations.**—The officers of the company refuse to give any information whatever regarding the operations of the road and financial condition of the company for the year 1883.**Financial Statement**, January 1, 1882.—Capital stock authorized and issued, \$5,000,000. Funded debt, 6 per cent. 40-year bonds, dated September 1, 1881, principal and interest payable at offices of company in New York and Boston, or, upon 30 days' notice, in London. These bonds are limited in issue to \$15,000 per mile of completed road.

On the 1st of April, 1884, the road was sold at Sheriff's sale, and purchased for \$2,800 by Charles F. Smith, of Boston.

**ATLANTIC AND NORTH CAROLINA RAILROAD.**—Morehead City, N. C., to Goldsboro', N. C., 95 miles. Chartered in 1853; opened in 1858. Stock chiefly owned by State. Capital stock, \$1,800,000; funded debt, 1st mortgage 20-year 8 per cent. bonds, due 1880, \$195,500. All information has been refused by this company for several years past. On the 1st day of July, 1881, the road was leased to the Midland Ry. Co., of North Carolina at an annual rental of \$40,000. On the

10th of November, 1882, the stockholders declared this lease to have been forfeited, and subsequently procured an order of the court for the appointment of a receiver, pending the trial of the suit for the abrogation of the lease. In December, 1883, the stockholders voted to lease the road for 30 years to an organization known as the *Eastern North Carolina R.R. Co.*, a corporation formed for that purpose, and composed of residents along the line. The rental is said to be \$36,000 for first ten years; \$54,000 for second period of ten years, and \$72,000 for remaining ten years. The lease also provided that the lessee should deposit \$75,000 in bonds of the State of North Carolina as security for the faithful performance of its part of the contract. The *Midland North Carolina Ry.*, which was recently sold under foreclosure, as shown on page 418, is now operated by the same company in connection with this line. JOHN GATLING, *Receiver*; John D. Whitford, *President*; F. C. Roberts, *Secretary and Treasurer*; W. Dunn, *Superintendent*; S. L. Dill, *General Book-keeper*, Newbern, N. C.

**Directors** (M. N. C. R.R. Co.).—W. J. Best, Henry S. Terbell, D. J. Sprague, Samuel Keefer, New York, N. Y.; F. N. Thayer, Lewis Coleman, F. Davis, W. S. Denny, R. H. Stearns, L. Pratt, Boston, Mass.; A. Oaksmith, Hollywood, N. C.; J. A. Bryan, Newbern, N. C.; A. Harvey, John Manning, J. M. Worth, J. S. Henderson, North Carolina.

WM. J. BEST, *Prest. & Gen. Mgr.*, 7 Cortlandt St., New York, N. Y.

Lewis Coleman, *Vice-President*.....Boston, Mass.

<i>Treasurer</i> —W. S. Denny.....	Boston, Mass.	<i>Gen. Tkt. &amp; Fgt. Agt.</i> —L. L. Dill.	Newbern, N. C.
<i>Secretary</i> —J. P. Caddegan.....	Newbern, N. C.	<i>Master Mech.</i> —Basil Manly.....	" "
<i>Gen. Supt.</i> —J. W. Andrews.....	" "	<i>Road Master</i> —Hugh Murdock.....	" "
<i>Asst. Gen. Mgr.</i> —W. W. Carruth..	" "	<i>Purchasing Agt.</i> —D. J. Sprague.	New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS .....Newbern, N. C.

Transfer Office.....17 Milk Street, Boston, Mass.

## NORTH CAROLINA LUMBER RAILROADS.

**ALMA AND LITTLE ROCK RAILROAD.**—Laurinburg, N. C., to Alfredville, S. C., 12 miles; total track, 12.5 miles. Locomotive engine, 1. Cars—passenger, 1; mail, 1; freight, 4. This road is owned by JOHN A. WILKINSON and ROBERT T. FORE. It is said to pay 40 per cent. dividends on the capital stock. Capital stock, representing cost of road, etc., \$150,000. J. A. WILKINSON, *President and Treasurer*, Laurinburg, N. C.

**BLADEN, COLUMBUS AND FLORIDA RAILROAD.**—Abbottsburg to Newburg, N. C., 16 miles; total track, 17.5 miles. Gauge, 5 ft. Capital stock, \$160,000; funded debt, \$160,000—total, representing cost of road, etc., \$320,000. JOHN COLVILLE, *President*, Wilmington, N. C.

**BOGUE RAILROAD.**—Bogue Station, south to pine woods, 8 miles. Gauge, 5 ft. This road is used for hauling lumber and naval stores. H. B. SHORT, *Owner*.

**CAPE FEAR AND ATLANTIC RAILROAD.**—Wilmington and Weldon R.R., in Hanover Co., N. C., 2 miles. Gauge, 5 ft. Owned by ROSS & LARA.

**COLD SPRING AND HAMBURG RAILROAD.**—Blue's Crossing into pine woods, 3 miles. Gauge, 3 ft. 2 in. Used entirely for hauling lumber.

**DAWSON RAILROAD.**—Dawson Landing, on Cape Fear River, into Isaac Wright timber tract, 7 miles; total track, 7.5 miles. This road has been in operation 15 years. It is owned by A. Y. WILSON, of Wilmington, N. C. Capital stock, representing cost of road, etc., \$84,000.

**PAGE'S RAILROAD.**—A. F. Page & Son's Mills, Blue Crossing, N. C., westward into pine woods, 3 miles. Gauge, 3 ft. 2 in. Locomotive engines, 2. Cars, 10.

**WILMINGTON, CHADBURN AND CONWAYBORO' RAILROAD.**—Chadbourn, N. C., southward, 9.5 miles. Gauge, 5 ft.

**CHOWAN AND CASHIE RAILROAD.**—Howard on the Cashie River (Bertie County), northward into Hertford County, 8 miles. Gauge, 3 ft. 6 in. GREENLEAF, JOHNSON & SONS, *Owners*; Howard Johnson, *Manager*, Berkeley, N. C.

## RALEIGH AND AUGUSTA AIR-LINE RAILROAD.

**Line of Road.**—Raleigh, N. C., to Hamlet, N. C. ....97.75 miles.  
Sidings, 4 miles. Gauge, 4 ft. 8½ in. Rail (steel, 4 miles), 50 lbs.



Chartered as Chatham RR. Co., Feb. 15, 1851. Road completed Sept. 13, 1877.

**Rolling Stock.**—Furnished by Raleigh and Gaston RR. Co.

**Operations** for year ending July 31, 1882.—Trains run (passenger, 60,528; freight, 121,056), 181,584 miles. Total engine service, 197,184. Passengers carried, 32,671. Tons freight moved, 62,278. Earnings—passenger, \$43,671.74; freight, \$177,201.07; mail, etc., \$6,481.69—total (\$2,274.73 per mile), \$222,354.50. Expenses—maintenance of way, \$54,022.40; transportation, \$41,308.35; miscellaneous and taxes, \$73,687.33—total (\$1,729.09 per mile), \$169,018.08. Net earnings (23.99 per cent.), \$53,336.42.

**Financial Statement**, July 31, 1882.—Capital stock—common, \$873,000; preferred, \$1,000,000—total, \$1,873,000. Cost of RR., etc., \$1,830,803.74.

*All later information refused.*

**Directors** (elected October 5, 1882).—John M. Robinson, Baltimore, Md.; Joseph B. Batchelor, Walter Clark, W. J. Hawkins, R. S. Tucker, Raleigh, N. C.; Paul C. Cameron, Hillsboro', N. C.; W. W. Chamberlaine, Norfolk, Va.

JOHN M. ROBINSON, *President*. . . . . Baltimore, Md.

*Treas. & Sec.*—W. W. Vass. . . . . Raleigh, N. C. | *Superintendent*—Wm. Smith. . . . . Raleigh, N. C.  
*Gen. Manager*—John C. Winder. . . . . " | *Gen. Fgt. & Tkt. Agt.*—F. W. Clark, Wilmington, "  
*Road Master*—H. P. Guess. . . . . Carey, " | *Master Mechanic*—B. R. Harding. . Raleigh, "

PRINCIPAL OFFICE AND ADDRESS. . . . . Raleigh, N. C.

## RALEIGH AND GASTON RAILROAD.

**Line of Road.**—Raleigh, N. C., to Weldon, N. C. . . . . 97.75 miles.  
 Sidings, etc., 10.75 miles. Gauge, 4 ft. 8½ in. Rail, 50 and 52 lbs.

Chartered January 29, 1839; opened from Raleigh to Gaston in 1844. Reorganized in 1851, and road extended to Weldon in 1852. Company holds a controlling interest in the Raleigh and Augusta Air-Line Railroad.

**Rolling Stock.**—Locomotive engines, 22. Cars—passenger, 16; baggage, 4; freight (box, 370; platform, 160), 530—total, 550.

**Operations** for year ending July 31, 1882.—Trains run (passenger, 60,528; freight, 181,584), 242,112 miles. Total engine service, 256,152 miles. Passengers carried, 56,435. Tons freight moved, 108,671. Earnings—passenger, \$70,509.80; freight, \$326,018.01; mail and express, \$6,919.72; other, \$43,508.28—total, \$446,950.81. Expenses—maintenance of way, \$73,121.05; rolling stock, \$83,761.69; transportation, \$100,316.67; miscellaneous, \$90,457—total, \$347,656.41. Net earnings, \$99,294.40. Payments: Interest, \$80,000; dividend (3 per cent., paid October, 1881), \$45,000—total, \$125,000. Deficit, \$26,705.60.

Statement of operations, etc., for seven years:

	1876	1877	1878	1879	1880	1881	1882
Passengers Carried. . . . .	57,709	47,014	44,615	50,508	54,362	56,435	56,435
Freight (tons) Moved. . . . .	54,290					108,671	108,671
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings. . . . .	64,009	59,292	53,986	56,471	61,587 55	64,354	70,510
Freight Earnings. . . . .	170,780	167,626	181,524	202,053	273,905 08	336,477	326,013
Mail, etc. . . . .	7,456	7,593	6,968	5,886	14,707 38	38,956	50,423
Gross Earnings. . . . .	242,245	234,511	242,478	264,410	350,292 21	439,787	446,951
Working Expenses. . . . .	153,544	148,761	135,293	185,473	316,802 09	386,421	347,657
Net Earnings. . . . .	88,701	85,750	107,185	78,937	33,490 12	53,366	99,294
Gross Earnings per Mile. . . . .	2,497 37	2,417 64	2,499 78	2,725 67	8,610 33	4,533 89	4,607 74
Working Expenses per Mile. . . . .	1,582 92	1,533 62	1,394 81	1,912 10	3,266 00	3,983 72	3,584 09
Net Earnings per Mile. . . . .	904 45	884 02	1,104 97	813 57	344 33	550 17	1,023 65
Expenses to Earnings. . . . .	63.39 p. c.	63.45 p. c.	55.79 p. c.	70.14 p. c.	90.51 p. c.	87.87 p. c.	77.78 p. c.

**Financial Statement**, July 31, 1882.—Capital stock, \$1,500,000; funded debt (1st mortgage 8 per cent. 25-year bonds, due January 1, 1898, interest payable January and July), \$1,000,000—total, \$2,500,000. *Contra*: Construction and equipment, \$15,463.92 per mile), \$1,500,000.

*All later information refused.*

**Directors** (elected October 5, 1882).—John M. Robinson, Baltimore, Md.; P. C. Cameron, Hillsboro', N. C.; W. W. Chamberlaine, Norfolk, Va.; W. J. Hawkins, J. B. Batchelor, R. S. Tucker, Walter Clark, Raleigh, N. C.

J. M. ROBINSON, *President*.....Baltimore, Md.

*Treas. & Sec.*—W. W. Vass.....Raleigh, N. C. *Superintendent*—Wm. Smith....Raleigh, N. C.  
*Gen. Mgr. & Pch. Agt.*—J. C. Winder, " " *Gen. Tkt. & Fgt. Agt.*—F. W. Clark, Wilmington, "  
*Road Master*—J. R. Thrower....." " *Master of Mach.*—B. R. Harding..Raleigh, "

PRINCIPAL OFFICE AND ADDRESS.....Halifax Street, Raleigh, N. C.

## WESTERN NORTH CAROLINA RAILROAD.

**Line of Road**.—Salisbury, N. C., to Paint Rock, N. C.....189.8 miles.  
*Pigeon River Br.*: Asheville (43 m. from Paint Rock) to Waynesville, N. C. 30.0 "

Total length of line.....219.8 miles.  
 Sidings, etc., 6.5 miles. Gauge, 5 ft. Rail (steel, 23 miles), 50 to 60 lbs.

Chartered Feb. 15, 1855. Opened to Old Fort in 1869; to Swannanoa in 1879; to Asheville Junction in 1880, and to Paint Rock, Tenn., January 28, 1882, to a connection with the East Tenn., Va. and Georgia Ry. The Pigeon River Branch, or Murphy Line, has been graded 42 miles west of Pigeon River, in the direction of the Tennessee River and Murphy. The legislature of North Carolina at its last session relieved the company from the obligation to build to Murphy, but continued the contract to furnish 500 convicts, which are now at work on the line to the Tennessee River—a distance of 70 miles, which will be completed by September 1, 1884. The legislature also gave the company the right to purchase, lease, or consolidate with any railroads in North Carolina, South Carolina, Georgia, and Tennessee.

**Rolling Stock**.—Locomotive engines, 16. Cars—passenger, 9; baggage, mail, etc., 7; freight (box, 11; coal, 71; platform, 21; stock, 11), 114—total, 130. Also, 12 service cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 126, 752; freight, 191,616; service, 23,618), 341,986 miles. Passengers carried, 80,936; carried one mile, 3,674,760. Freight moved, 79,428; moved one mile, 9,425,689 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$119,077 42	For Maintenance of Way.....	\$69,569 53
" Freight.....	203,731 81	" Rolling Stock.....	65,594 83
" Mail and Express.....	22,484 89	" Transportation, etc.....	83,237 07
Total (\$1,570.95 per mile).....	\$345,293 62	Total (\$994.44 per mile).....	\$218,401 45
Net earnings (36.75 per cent.), \$126,892.17. Payments not stated.			

### *General Balance Sheet, September 30, 1883.*

Cost of Roadway and Property....	\$10,180,000 00	Preferred Stock .....	\$4,000,000 00
Materials and Fuel.....	31,594 59	Funded Debt.....	6,180,000 00
Current Accounts.....	236,211 33	Current Accounts.....	158,402 10
Cash on Hand.....	42,641 77	Profit and Loss.....	202,045 59
Total.....	\$10,540,447 69	Total.....	\$10,540,447 69

On the 1st of May, 1884, this company paid to the State of North Carolina the sum of \$600,000, being the amount due on the purchase of the State's interest in the road.



DESCRIPTION OF BONDS.	Date.	Interest.	When Due.	Authorized.	Afloat.
1st Mortgage Bonds....	Oct. 18, 1875	7 p. c. May & Nov.	May 1, 1890	\$850,000	\$850,000
*1st Mtge. Consol. Bds.	June 15, 1883	6 p. c. Jan. & July	Jan. 1, 1911	\$15,000 p. mile.	2,240,000
*2d Mortgage Bonds....	Oct. 1, 1882	6 p. c. April & Oct.	Oct. 1, 1912	15,000 "	3,090,000

\* These Bonds are all owned by the Richmond and West Point Terminal Railway and Warehouse Co. The only bonds in the hands of the public are the \$850,000 1st Mortgage.

**Directors** (elected at annual meeting [fourth Wednesday], Nov. 28, 1883).—A. B. Andrews, W. E. Anderson, Raleigh, N. C.; A. S. Buford, Richmond, Va.; Frank Coxe, Philadelphia, Pa.; S. H. Wiley, Salisbury, N. C.; Wm. P. Clyde, Geo. S. Scott, C. S. Brice, New York City; J. E. Rankin, Asheville, N. C.

A. B. ANDREWS, *President*.....Raleigh, N. C.

Frank Coxe, *Vice-President*.....Philadelphia, Pa.

A. L. Rives, *2d Vice-President and Gen. Manager*...Richmond, Va.

*Sec. and Treas.*—Geo. P. Erwin...Salisbury, N. C. *Master Mech.*—G. W. Gates.....Salisbury, N. C.  
*Traffic Manager*—Sol. Haas.....Richmond, Va. *Gen. Pass. Agt.*—M. Slaughter...Richmond, Va.  
*Superintendent*—V. E. McBee...Salisbury, N. C. *Gen. Freight Agt.*—J. H. Drake..  
*Road Master*—G. W. Payne....." *Asst. G. F. & P. Agt.*—W. A. Turk.Salisbury, N. C.  
*Chief Engineer*—J. W. Wilson...Morganton, " *Auditor*—J. W. Daniel .....

*Purchasing Agent*—J. P. Minetree.....Richmond, Va.

PRINCIPAL OFFICE AND ADDRESS.....Salisbury, N. C.

## WILMINGTON, COLUMBIA AND AUGUSTA RAILROAD.

**Line of Road.**—Wilmington, N. C., to Columbia, S. C.....192 miles.  
Sidings and other tracks, 17.81 miles. Gauge, 5 ft. Rail (steel, 102 miles), 56 lbs.

Chartered in 1846; opened to Kingsville, S. C. (172 miles), in 1854. In January, 1867, the road was sold under foreclosure of mortgage. In March, 1868, the purchasers organized a new company, having \$5,000,000 capital, and which was chartered under the present title, with authority to extend their road to Columbia, 42 miles. This extension was opened on the 17th of December, 1881. On the 20th of November, 1872, the company took a lease of the Wilmington and Weldon RR. for 99 years, but having failed to pay the December (1877) dividend, the road reverted to the W. & W. RR. Co., April 13, 1878, and has since been operated by it. The W., C. & A. RR. was sold a second time under proceedings for foreclosure of mortgage in October, 1879, and again reorganized February 11, 1880. The Central RR. of South Carolina (which see), extending from Sumter on this company's line, to Lane's, on the line of the Northeastern (S. C.) RR. Co., a distance of 40 miles, is leased jointly by those two companies at an annual rental of \$31,000.

**Rolling Stock.**—Locomotive engines, 27. Cars—passenger (1st class, 8; 2d class, 8), 16; baggage, mail, and express, 4; postal, 6; freight (box, 389; platform, 182), 571—total, 597.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 294,376; freight, 240,902), 535,278 miles. Total engine service, 629,288 miles. Passengers carried (through, 31,471; local, 91,380), 122,851; carried one mile, 7,052,256. Freight moved, 169,204; moved one mile, 10,732,601 tons.

<i>Earnings.</i>	(192 miles.)	<i>Expenses.</i>	
From Passengers.....	\$195,701 44	For Maintenance of Way.....	\$198,735 70
“ Freight.....	403,415 34	“ Rolling Stock.....	167,974 36
“ Express and Mail.....	64,108 59	“ Transportation.....	101,508 19
Miscellaneous.....	55,374 08	Miscellaneous.....	45,089 33
Total (\$3,742.71 per mile).....	\$718,599 45	Total (\$2,673.48 per mile).....	\$513,307 58

Net earnings (28.57 per cent.), \$205,291.87; interest received, \$1,877.35; dividends, \$5,336.99; sales land, etc., \$438; one half net earnings Central RR. of S. C., \$2,251.08—total, \$215,195.29. Payments: Interest, \$97,733.88; dividends, January and July, 1882, 3 per cent. each, \$57,600—total, \$155,333.88. Surplus, \$59,861.41.

**Income Account, September 30, 1883.**—Assets from last year, \$169,299.31; earnings for year, \$718,599.45; interest received, \$1,877.35; sales land, etc., \$438; one half net earnings Central RR. of S. C., \$2,251.08; dividends on Atlantic Coast Line Sleeping-Car Association, \$5,336.99—total, \$897,802.18. *Contra:* Expenses, \$513,307.58; interest paid, \$97,733.88; dividends, \$57,600; accounts closed to profit and loss, \$12,538.90; Atlantic Coast Line Sleeping-Car Association, \$48,000; decreased floating debt, \$59,955.22; assets at close of year, \$108,666.60—total, \$897,802.18.

*General Balance Sheet, September 30, 1883.*

Construction, etc.....	\$2,566,557 47	Capital Stock.....	\$960,000 00
Railroad Stocks, etc.....	74,194 71	Funded Debt.....	1,600,000 00
U. S. Post Office Department.....	13,274 47	Steel Rail Account.....	36,145 59
Railroads and other Companies.....	27,087 25	Pay-Rolls, Railroads, etc.....	53,708 53
Agents and Individuals.....	12,156 45	Coupons and Dividends due.....	1,830 00
Cash on Hand and on Deposit.....	56,148 43	Profit and Loss.....	97,734 66
<b>Total Assets.....</b>	<b>\$2,749,418 78</b>	<b>Total Liabilities.....</b>	<b>\$2,749,418 78</b>

Under the reorganization effected February 11, 1880, following the sale in 1879, all securities prior to the 1st mortgage bonds were cut off, the latter were exchanged at the rate of two (\$1,000) bonds, for one new mortgage (\$1,000) bond, and \$600 in stock. The new bonds, \$1,600,000, are payable June 1, 1910. They bear 6 per cent. interest, payable June 1 and December 1.

**Statement of operations, etc., for seven years:**

(192 Miles.)	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	113,968	118,307	101,346	117,658	152,005	169,967	195,701
Freight Earnings.....	367,398	328,680	282,308	534,909	404,152	424,737	403,415
Express, Mail, etc.....	36,844	62,712	94,655	94,579	84,799	97,925	119,463
<b>Gross Earnings.....</b>	<b>518,225</b>	<b>509,699</b>	<b>478,309</b>	<b>547,446</b>	<b>640,956</b>	<b>692,729</b>	<b>718,599</b>
Operating Expenses.....	430,594	411,040	486,320	402,023	505,089	553,037	513,307
<b>Net Earnings.....</b>	<b>87,630</b>	<b>98,659</b>	<b>def. 8,011</b>	<b>145,423</b>	<b>135,917</b>	<b>139,592</b>	<b>205,292</b>
Gross Earnings per Mile....	2,741 93	2,696 82	2,503 74	2,896 54	3,391 30	3,607 93	3,742 71
Operating Expenses per M....	2,278 27	2,174 82	2,573 12	2,127 10	2,672 17	2,880 39	2,673 48
Net Earnings per Mile.....	463 66	522 00	def. 69 38	769 44	719 13	727 59	1,069 23
Proportion of Expenses....	83.08 p. c.	76.93 p. c.	101.67 p. c.	73.44 p. c.	78.79 p. c.	79.85 p. c.	71.43 p. c.

**Directors** (elected November 21, 1883).—R. R. Bridgers, Wilmington, N. C.; W. T. Walters, S. M. Shoemaker, B. F. Newcomer, George C. Jenkins, Enoch Pratt, George S. Brown, Baltimore, Md.; H. B. Plant, New York, N. Y.; H. B. Short, Columbus County, N. C.; H. Walters, Baltimore, Md.

**R. R. BRIDGERS, President and Gen. Manager.**.. Wilmington, N. C.

*Sec. & Treas.*—J. W. Thompson, Wilmington, N. C.  
*Gen. Supt.*—John F. Divine.... " "  
*Gen. Auditor*—W. A. Riach.... " "  
*Asst. Auditor*—John R. Latta.. " "  
*Gen. Trfc. Mgr.*—Sol. Haas..... Richmond, Va.  
*Gen. P. & P. Agt.*—T. M. Emerson, Wilmington, N. C.

*Mast. of Trans.*—James Knight, Wilmington, N. C.  
*Mast. of Mach.*—John Bissett.. " "  
*Eng. Roadway*—B. R. Dunn.... " "  
*Rd. Mas.* } E. Div.—P. Laughlin.... Marion, S. C.  
               } W. Div.—A. N. Freeland, Florence, "  
*Storekeeper*—E. F. Cason..... Wilmington, N. C.

**PRINCIPAL OFFICE AND ADDRESS.**..... Wilmington, N. C.



## WILMINGTON AND WELDON RAILROAD.

**Line of Road.**—Wilmington, N. C., to Weldon, N. C. .... 162 miles.  
*Tarboro' Branch:* Rocky Mount, N. C., to Tarboro', N. C. .... 17 "  
*Scotland Neck Branch:* Halifax, N. C., to Scotland Neck, N. C. .... 20 "

Total length of railroad operated. .... 199 miles.  
 Sidings, etc., 18.38 miles. Gauge, 4 ft. 8½ in. Rail (steel, 103 miles), 56 lbs.

Chartered as Wilmington and Raleigh RR. Co., January, 1835; main line opened March 9, 1840. Name changed February, 1855. Tarboro' Branch opened August, 1869. Scotland Neck Branch opened October 1, 1882.

**Rolling Stock.**—Locomotive engines, 28. Cars—passenger (1st class, 11; 2d class, 6; combination, 3), 20; baggage, mail, etc., 8; freight (box, 271; stock, 10; caboose, 9; platform, 135), 425—total, 453. Also, 1 paymaster's, 1 wrecking, and 2 bridge cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 318,248; freight, 248,063), 566,311 miles. Total engine service, 634,321 miles. Passengers carried, 173,124; carried one mile, 9,485,082. Freight moved, 167,786; moved one mile, 16,011,748 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers .....	\$263,240 58	For Maintenance of Way, etc. ....	\$249,200 48
" Freight .....	426,132 60	" Rolling Stock .....	230,411 79
" Mail and Express .....	88,887 07	" Transportation .....	106,676 26
Miscellaneous .....	19,168 46	Miscellaneous .....	15,260 53
Total (\$4,007.18 per mile) .....	\$797,428 71	Total (\$3,022.86 per mile) .....	\$601,549 06

Net earnings (24.56 per cent.), \$195,879.65; interest received, \$14,791.86; dividends, \$4,363.67; sale damaged freight, \$151.50; sale of land, \$1,366.67—total, \$216,553.35. Payments: Interest, \$80,641.25; dividends, Nos. 17 and 18, paid January and July, 1883, 3 per cent. each, \$124,944; real estate purchased, \$4,419.55; Atlantic Coast Line Sleeping-Car Association, \$39,600—total, \$249,604.80. Balance, deficit, \$33,051.45.

**Income Account,** September 30, 1883.—Receipts: Transportation earnings, \$797,428.71; interest, \$14,791.86; dividends on Atlantic Coast Line Sleeping-Car Association, \$4,363.67; sale of land, \$1,366.67; assets from last year, \$463,507.97—total, \$1,281,610.38. Disbursements: Operating expenses, \$604,437.09; interest, \$80,641.25; dividends, \$124,944; reduction floating debt, \$20,930.84; balance accounts closed to profit and loss, \$13,108.54; paid for real estate, \$4,419.55; Atlantic Coast Line Sleeping-Car Association, \$39,600; assets at close of year, \$393,529.11—total, \$1,281,610.38.

*General Balance Sheet, September 30, 1883.*

Construction, etc. ....	\$3,428,378 25	Capital Stock .....	\$2,082,400 00
Stocks Owned .....	49,600 00	Funded Debt .....	1,157,400 00
Due from Companies and Agents ...	23,949 16	Dues to Companies, etc. ....	23,183 75
Due from Post-Office Dept. ....	18,822 22	Due on Pay-Rolls .....	19,645 51
Sundry Dues and Bills .....	161,634 95	Steel Rail Account ....	41,639 46
Cash on Hand and on Deposit. ....	189,622 78	Unpaid Dividends and Coupons. ....	6,716 40
		Profit and Loss .....	540,522 24
Total Assets .....	\$3,871,507 36	Total Liabilities .....	\$3,871,507 36

"Stocks owned:" Wilmington Ry. Bridge Co., \$10,000; Atlantic Coast Line Sleeping-Car Association, \$39,600.

Statement of funded debt, September 30, 1883:

Stg. 7 p. c. bonds, pay. in London, May 1, 1886, int. May & Nov. (£44,280)... \$221,400  
 Con. gold int. 7 p. c. bonds, pay. in New York, July 1, 1896, int. Jan. & July. 936,000

## Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	548,462	488,448	505,978	603,175	750,917	783,790	797,429
Operating Expenses.....	391,554	312,171	330,285	381,477	447,084	574,318	601,549
Net Earnings.....	156,908	176,277	175,693	221,698	303,833	209,472	195,880
Earnings per Mile.....	3,064 03	2,706 08	2,803 09	3,341 69	4,160 20	4,342 33	4,007 18
Expenses per Mile.....	2,187 45	1,729 47	1,829 83	2,113 45	2,476 92	3,181 82	3,022 86
Net Earnings per Mile.....	876 58	976 61	973 26	1,228 24	1,683 28	1,160 51	984 32
Proportion of Expenses....	71.87 p. c.	63.91 p. c.	65.28 p. c.	63.24 p. c.	59.54 p. c.	73.28 p. c.	75.44 p. c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	1,456,200	1,456,200	1,456,200	1,456,200	1,456,200	2,082,400	2,082,400
Funded Debt.....	1,619,100	1,619,100	1,619,100	1,619,100	1,619,100	1,157,400	1,157,400
Floating Debt.....	145,966	52,132	51,239	49,792	99,999	112,116	91,185
Profit and Loss.....	269,737	815,434	342,839	383,784	496,132	546,917	540,522
Total Liabilities.....	3,490,993	3,442,866	3,469,378	3,508,876	3,671,431	3,898,833	3,871,507
Construction, etc.....	3,339,209	3,340,365	3,340,324	3,340,224	3,345,875	3,425,325	3,428,378
Stocks.....	13,900	13,900	13,900	13,900	13,900	10,000	49,600
Bills, Accounts, and Cash..	137,884	88,601	115,154	154,752	311,656	463,508	393,529
Total Resources.....	3,490,993	3,442,866	3,469,378	3,508,876	3,671,431	3,898,833	3,871,507

**Directors** (elected November 20, 1883).—A. J. DeRosset, Donald McRae, Wilmington, N. C.; E. B. Borden, Goldsboro', N. C.; George Howard, Tarboro', N. C.; W. H. Willard, Raleigh, N. C.; H. Walters, B. F. Newcomer, S. M. Shoemaker, W. T. Walters, Baltimore, Md.; H. B. Plant, New York, N. Y.

R. R. BRIDGERS, *President*.....Wilmington, N. C.

B. F. Newcomer, *Vice-President*.....Baltimore, Md.

<i>Scc. &amp; Treas.</i> —J. W. Thompson. Wilmington, N. C.	<i>Mast. of Trans.</i> —Jas. Knight.. Wilmington, N. C.
<i>Gen. Supt.</i> —John F. Divine.... " "	<i>Mast. of Mach.</i> —John Bissett.. " "
<i>Gen. Auditor</i> —W. A. Riach.... " "	<i>Road Master</i> —John Barry.... " "
<i>Asst. Auditor</i> —John R. Latta.. " "	<i>Storekeeper</i> —E. F. Cason..... " "
<i>Traffic Manager</i> —Sol. Haas.....Richmond, Va.	<i>Eng. of Roadway</i> —B. R. Dunn.. " "
<i>Gen. F. &amp; P. Agt.</i> —T. M. Emerson. Wilmington, N. C.	<i>Inspector</i> —Peter Laughlin.... " "

PRINCIPAL OFFICE AND ADDRESS.....Wilmington, N. C.



## STATE OF SOUTH CAROLINA.

Area, 30,370 square miles. Population (1880), 995,577. Railroad (December 31, 1883), 1548.20 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	S. C.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Ashley River (C. & S.).....	4.00	4.00	1,505	8,375	10,497				
2. Asheville & Spartanburg RR.	50.00	23.20	21,000		16,000	50.00	789		101.97
3. Atlanta & Char'e A.-L. (see Ga.)	269.40	124.75							
4. Augusta and Knoxville.....	68.00	52.00	1,877	9,265	10,092				
5. Barnwell (S. C.).....	9.00	9.00		11,111	11,111				
6. Blue Ridge (C. & G.).....	32.50	32.50	20,000	50,000	70,000				
7. Central of South Carolina....	40.00	40.00	4,250	7,500	11,750	40.00	2,355	798	60.63
8. Charleston and Savannah....	97.00	85.00				115.00			101.79
9. Charlotte, Col. & Augusta....	191.00	179.50	13,500	14,115	27,295	191.00	3,575	1,356	60.29
10. Cheraw & Chester (C., C. & A.)	29.00	29.00	9,212	3,448	12,268	29.00	1,334	286	78.56
11. Cheraw and Darlington.....	40.00	40.00	9,802	6,277	17,000	40.00	2,082	697	66.51
12. Cheraw and Salisbury.....	25.00	11.00	23,970	7,243	31,302	25.00	1,041	672	35.49
13. Chester & Lenoir (C., C. & A.)	79.00	37.00	4,367	2,873	8,727	79.00	581	100	82.79
14. Columbia and Greenville....	164.30	164.30	12,173	18,260	31,391	196.80	3,500	1,379	60.59
15. Georgetown and Lane's.....	36.25	36.25	2,703	8,784	9,703				
16. Laurens.....	31.40	31.40	3,345	6,690	10,035	31.40	1,307	216	83.51
17. Northeastern.....	102.00	102.00	8,825	11,410	23,974	102.00	6,066	1,814	70.13
18. Port Royal and Augusta.....	112.00	108.30	6,696	16,091	22,321				
19. South Carolina.....	246.00	246.00	17,301	34,981	52,155	246.00	5,394	1,759	67.38
20. Spartanb., U. & C. (C. & G.)	68.00	68.00	14,706	14,706	29,412	68.00	1,567	307	80.38
21. Wilmington, Col. & Augusta.	192.00	126.00	5,000	8,233	13,368	192.00	3,743	1,069	71.43

## ASHEVILLE AND SPARTANBURG RAILROAD.

**Line of Road.**—Spartanburg, S. C., to Hendersonville, N. C.....50 miles.  
Sidings, etc., 7 miles. Gauge, 5 ft. Rail, 55 lbs.

Chartered as Spartanburg and Asheville in 1868. Road, so far as constructed, opened June 1, 1879. Sold under foreclosure April 4, 1881, and reorganized under present name. Between the present northern terminus and Asheville (20 miles) several miles are graded and ready for the superstructure. The property is controlled by the Richmond and Danville RR. Co.

**Operations** for year ending June 30, 1883.—Passengers carried, 8,588. Earnings—passenger, \$13,913.96; freight, \$19,578.55; mail, etc., \$5,966.95—total (\$789.21 per mile), \$39,460.46. Expenses (\$804.75 per mile), \$40,237.43. Deficit, \$776.97.

**Financial Statement**, June 30, 1883.—Capital stock, \$1,050,000; cost of road, etc., \$800,000. The road was purchased for \$111,000 by the old bondholders, who reorganized on a stock basis of \$1,050,000.

R. Y. McADEN, *President*.....Charlotte, N. C.

*Supt.*—James Anderson.....Spartanburg, S. C. | *Sec. & Treas.*—A. L. White....Spartanburg, S. C.

PRINCIPAL OFFICE AND ADDRESS.....Spartanburg, S. C.

## CENTRAL RAILROAD OF SOUTH CAROLINA.

**Line of Road.**—Lane, S. C., to Sumter, S. C.....40 miles.  
Sidings, etc., 2.69 miles. Gauge, 5 ft. Rail (steel), 56 lbs.

Chartered March 8, 1881; opened April 1, 1882. Leased to the Northeastern

# MAP OF SOUTH CAROLINA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 48 miles to 1 inch.

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and the Wilmington, Columbia and Augusta RR. companies, and operated on joint account. The lessees agree to pay all taxes, to keep the road in good condition, to pay \$1,000 for organization purposes, and to pay a rental of \$30,000 a year.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; freight (box, 25; platform, 30), 55—total, 58.

**Operations** for year ending September 30, 1883 (Lessees' Account).—Trains run (passenger, 25,040; freight, 37,560), 62,600 miles. Passengers carried (through, 2,275; local, 11,212), 13,487; carried one mile, 253,827. Freight moved, 65,238; moved one mile, 2,453,386 tons. Earnings—passenger, \$10,430.45; freight, \$81,125.77; mail and express, \$2,578.97; other, \$55.78—total, \$94,190.97. Expenses—maintenance of way, \$23,750.20; rolling stock, \$18,131.81; transportation, \$17,152.09; miscellaneous, \$3,418.29—total, \$62,452.39. Net earnings, \$31,738.58. Paid rental, \$31,000. Balance, divided between lessees, \$738.58.

**Financial Statement**, September 30, 1883 (Lessor company).—Capital stock (par, \$50), \$170,000; funded debt, 1st mortgage 6 per cent. gold, coupon 40-year bonds, due 1921, \$300,000—total, representing cost of road, etc., \$470,000.

**Directors** (elected April 5, 1883).—S. S. Solomons, A. F. Ravenal, James Connor, T. G. Barker, R. N. Gourdin, J. S. Gibbes, Samuel Lord, Jr., Charleston, S. C.

S. S. SOLOMONS, *President*.....Charleston, S. C.

P. L. Cleapor, *Secretary and Treasurer*..... “ “

PRINCIPAL OFFICE AND ADDRESS.....Charleston, S. C.

## CHARLESTON AND SAVANNAH RAILWAY.

**Line of Road.**—Charleston Junction, S. C., to Central Junction, Ga. .97 miles.

Trackage: { *North Eastern RR.*—Charleston Junction to Charleston..... 7 “  
 { *Savannah, Florida & W. RR.*—Central Junction to Savannah... 7 “  
 Operated: *Ashley River RR.*..... 4 “

Total length of line operated.....115 miles.

Sidings, 5.2 miles. Gauge, 5 ft. Rail (steel, 85 miles), 50 lbs.

Chartered as Charleston and Savannah RR. Co., December 20, 1853; road completed October 26, 1860. Reorganized as Savannah and Charleston, December 21, 1866, and road reopened March 2, 1870. In September, 1873, default was made, and the road placed in the hands of a receiver, by whom it was operated until June 7, 1880, when the present company was organized.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 8; baggage, mail, and express, 2; freight, 152—total, 162. Also, 10 service and other cars.

**Operations** for year ending December 31, 1883.—Train service (passenger, 251,-850; freight, etc., 109,550), 361,400 miles. Passengers carried, 189,963; carried one mile, 7,971,561; average fare, 2.60 cents per mile. Freight moved, 106,132; one mile, 7,333,111; average ton-rate, 2.15 cents per mile.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$207,310 42	For Maintenance of Way.....	\$119,650 11
“ Freight.....	158,327 03	“ Rolling Stock.....	128,609 12
“ Mails and Express .....	22,661 88	“ Transportation.....	54,028 06
Miscellaneous Receipts.....	18,016 91	General Expenses.....	111,555 62
Total (\$3,531.85 per mile).....	\$406,316 24	Total (\$3,598.63 per mile).....	\$413,842 91

Deficit, \$7,526.67.

**Financial Statement**, 1873 (latest reported).—Capital stock, \$1,000,000; funded debt, \$1,427,800—total, \$2,427,800. Cost of road and equipment, \$2,288,966. The present company are rebuilding the road and laying steel rails.



The Savannah and Charleston RR. Co. was sold at auction, June 7, 1880, for \$300,200, to H. B. Plant, acting for the bondholders. The name was changed to the Charleston and Savannah Ry. Co., and the road was put in the hands of seven Directors, representing the different classes of bondholders, which Board is empowered to operate the road for a term of five years. The necessary issue of bonds and stock is not yet determined, and the reconstruction is not completed.

**ASHLEY RIVER RAILROAD.**—Charleston and Savannah Ry. to North-eastern RR., 4 miles (steel). Opened in January, 1878. Operated by C. & S. Ry. Co. Gross earnings for year ending June 30, 1883, \$6,419.74. Expenses, \$925. Net earnings \$5,494.74. Preferred stock, \$6,020; funded debt, 1st mortgage 8 per cent. 40-year bonds, due Jan. 1, 1915, \$33,500—total, \$39,520. Cost of road, etc., \$41,986.61. A. F. RAVENEL, *President*; J. F. O'Mara, *Secretary and Treasurer*, Charleston, S. C.

**Directors** C. & S. Ry. Co.—W. H. Brawley, C. G. Menninger, A. F. Ravenel, Charleston, S. C.; H. B. Plant, W. H. Cutting, New York, N. Y.; B. F. Newcomer, W. T. Walters, Baltimore, Md.

H. B. PLANT, *President*, ..... New York, N. Y.

*Secretary*—B. F. Newcomer, ..... Baltimore, Md. | *Gen. Manager*—H. S. Haines, ..... Savannah, Ga.  
*Treasurer*—J. M. Lee, ..... " | *Supt.*—C. S. Gadsden, ..... Charleston, S. C.  
*Gen. Fgt. and Pass. Agt.*—S. C. Boylston, ..... Charleston, S. C.

PRINCIPAL OFFICE, ..... Charleston, S. C.

## CHARLOTTE, COLUMBIA AND AUGUSTA RAILROAD.

**Line of Road.**—Charlotte, N. C., to Augusta, Ga. .... 191.00 miles.

Leased: { *Atlantic, Tennessee and Ohio RR.* ..... 46.80 "  
*Chester and Lenoir RR.* ..... 79.00 "  
*Cheraw and Chester RR.* ..... 29.00 "

Total length of lines owned, leased, and operated, ..... 345.80 miles.

Sidings, 11.28 miles. Gauge, 5 ft. Rail (steel, 58.74 miles), 50 and 56 lbs.

Consolidation July 9, 1869, of the Charlotte and South Carolina (chartered in 1846; opened in 1852), and the Columbia and Augusta (chartered in 1865; opened in 1869). In 1878 the road came under the control of the Richmond and Danville RR. Co., and is now operated in connection with that line. On October 1, 1881, the company leased, for a term of 99 years, the Atlantic, Tennessee and Ohio RR. at a rental of \$25,000 a year. On September 22, 1882, the Chester and Lenoir RR., and on the 29th of the same month the Cheraw and Chester RR., both narrow-gauge lines, were leased by this company.

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 1st class, 8; 2d class, 1; sleeping, 2; combination, 6; mail and express, 4; freight (box, 141; stock, 9; platform, 68; caboose, 11), 229—total, 250. Also, 1 pay and 11 shanty cars.

### General Balance Sheet, September 30, 1883.

Construction, etc. (\$27,295.01 p. m.)	\$5,213,346 46	Capital Stock	\$2,578,000 00
Real Estate	64,823 61	Funded Debt	2,695,916 72
Stocks and Bonds	330,351 13	Bills Payable	264,260 50
Materials and Supplies	67,184 40	Sundry Accounts	56,033 02
Sundry Accounts and Assets	64,469 81	Unpaid Bond Interest	5,425 00
Cash on Hand	44,630 60	Profit and Loss	185,170 76
Total Assets	\$5,784,806 01	Total Liabilities	\$5,784,806 01

Annual meeting, first Wednesday in December. Stock listed on New York Stock Exchange.

**Funded Debt:** 1st mtge. (C. & A. RR.) 7 p. c. 25-yr. bds., due Jan. 1, 1890. . \$189,500 00  
1st mtge. (C., C. & A. RR.) 7 p. c. 25-year bonds, due Jan. 1, 1895. . 2,000,000 00  
2d mtge. ( " " ) 7 p. c. 35-year bonds, due Jan. 1, 1910. . 500,000 00  
Debenture (Char. & S. Car. RR.) 7 p. c. 20-yr. bds., due Jan. 1, 1880. . 6,000 00  
Fractional Bonds ..... 416 73





**ATLANTIC, TENNESSEE AND OHIO RAILROAD.**—Charlotte to Statesville, N. C., 46.8 miles; total track, 49.37 miles. Road completed in 1860; in 1863 rails taken up and used for the Piedmont Railroad. Relaid June 22, 1871. Leased for 99 years from October 1, 1881, to the Charlotte, Columbia and Augusta RR. Co., for \$25,000 per annum. On January 18, 1882, the gauge was changed from standard to 5 ft. width, to conform to that of the C., C. & A. RR.

*Financial Statement*, May 31, 1878 (latest statement obtainable).—Capital stock, \$424,100; funded debt, \$250,000; judgment debt, \$92,482.10; other accounts, \$69,-627.40—total, \$837,209.50. *Per contra*: Road and equipment, \$612,693.82; gold bonds on hand, \$185,000; accounts, etc., \$39,555.68. W. R. MYERS, *President*, Charlotte, N. C.

**CHERAW AND CHESTER RAILROAD.**—Chester to Lancaster, S. C., 29 miles; total track, 30.85 miles. Gauge, 3 ft. Rail, 3 lbs. Chartered February 27, 1873; road opened to Fishing Creek in 1877; to Catawba River in 1879; to Lancaster in 1880. Leased and operated by the C., C. & A. RR. Co., lessee agreeing to pay  $1\frac{1}{2}$  per cent. on stock and assume all outstanding debts. Locomotive engines, 3. Cars—passenger, 2; freight, 12; other, 10—total, 24. Capital stock (\$50 shares)—common, \$93,900; preferred, \$175,000; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1897, \$100,000; floating debt, \$10,481.41—total, \$379,381.41. Construction, \$326,924.11; equipment, \$28,845—total, \$355,769.11; other investments, \$18,930; cash and cash items, \$4,682.30. W. H. HARDIN, *President*; D. Hemphill, *Sec. and Treas.*, Chester, S. C.

**CHESTER AND LENOIR RAILROAD.**—Chester, S. C., to Newton, N. C., 79 miles; total track (steel, 7.2), 80.5 miles. The road is projected from Chester to Lenoir, N. C., 90 miles. Gauge, 3 ft. Rail, 30 lbs. Locomotive engines, 3. Cars—passenger, 3; mail, 2; freight, 18; other, 7—total, 30. Consolidation April 3, 1874, of the King's Mountain RR. Co., chartered December 19, 1849, and completed September 7, 1852, and the Chester and Lenoir RR. Co., chartered February 26, 1873, and opened to Lincolnton, N. C., 63 miles, in 1880. On the 22d of September, 1882, the Charlotte, Columbia and Augusta RR. Co. took a lease of this line for 99 years, the lessees guaranteeing  $1\frac{1}{2}$  per cent. on stock and assuming all outstanding indebtedness; also agreeing to extend the line to Lenoir within eighteen months after the date of lease. The lessee was also authorized to issue bonds, to be secured by a mortgage on the road, the proceeds to be used in improving the property. The road was opened to Newton during the past year, and will be completed to Lenoir, 120 miles, early in the summer of 1884. Capital stock, \$345,000; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1900, interest January and July, \$227,000; notes payable, \$18,000; vouchers and accounts, \$2,000; profit and loss, \$45,609.44—total, \$637,609.44. *Per contra*: Construction and equipment (\$8,726.77 per mile), \$628,328; cash and other assets, \$9,281.44. A. H. DAVEGA, *President*, Chester, S. C.; James Mason, *Sec. and Treas.*, Yorkville, S. C.

**Directors** C., C. & A. RR. (elected December 5, 1883).—A. C. Haskell, F. W. McMaster, W. B. Stanley, Columbia, S. C.; S. B. Alexander, A. B. Springs, R. Y. McAden, A. B. Davidson, Charlotte, N. C.; Josiah Sibley, J. O. Mathewson, Augusta, Ga.; A. S. Buford, Richmond, Va.; James H. Rion, Winnsboro', S. C.; J. J. McLure, Chester, S. C.; Charles Estes, B. W. Bettis, Jr., Columbia, S. C.; George S. Scott, Calvin Brice, W. P. Clyde, New York City; *The Mayor of Augusta*

A. C. HASKELL, *President*.....Columbia, S. C.

A. L. RIVES, *Vice-President and Gen. Manager*.....Richmond, Va.

<i>Secretary</i> —C. Bouknight.....Richmond, Va.	<i>Gen. Pass. Agt.</i> —M. Slaughter.....Richmond, Va.
<i>Treasurer</i> —John C. B. Smith.....Columbia, S. C.	<i>Actg. Gen. Fgt. Agt.</i> —J. H. Drake, " "
<i>Traffic Manager</i> —Sol. Haas . . . Richmond, Va.	<i>Asst. Gen. Ft. &amp; P. Agt.</i> —D. Cardwell, Columbia, S. C.
<i>Superintendent</i> —G. R. Talcott..Columbia, S. C.	<i>Eng'r of Roadway</i> —B. R. Dunn... " "
<i>Auditor</i> —John Craig..... " "	<i>Mast. of Machinery</i> —J. H. Green. " "

PRINCIPAL OFFICE AND ADDRESS.....Columbia, S. C.

## CHERAW AND DARLINGTON RAILROAD.

**Line of Road.**—Florence, S. C., to Cheraw, S. C.....40 miles.  
Sidings, etc., 2 miles. Gauge, 5 ft. Rail (steel, 4.5 miles), 45 lbs.  
Chartered December 19, 1849; road opened November 29, 1853.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; express and baggage, 1; freight (box, 24; platform, 6), 30—total, 34.

**Operations** for year ending September 30 1883.—Trains run (passenger, 28,160; freight, 25,760), 54,920 miles. Passengers carried, 17,765. Freight moved—cotton, 40,034 bales; naval stores, 38,898 barrels. Earnings—passenger, \$11,894.91; freight, \$67,241.88; mail and express, \$2,806.14; other, \$1,328.57—total (\$2,081.79 per mile), \$83,271.50. Expenses—maintenance of way, \$18,188.50; rolling stock, \$22,275.18; transportation, \$11,543.44; miscellaneous, \$3,376.91—total (\$1,384.61 per mile), \$55,384.03. Net earnings (33.49 per cent.), \$27,887.47. Paid interest on bonds, \$19,485. Balance, surplus, \$8,402.47.

**Financial Statement**, September 30, 1883.—Capital stock (par, \$50), \$392,100; funded debt, \$251,075; other liabilities, \$2,114.79; profit and loss, \$52,667.50—total, \$697,957.29. *Contra*: Construction and equipment, \$680,000; real estate, \$649.31; current accounts, \$10,361.83; cash, \$6,946.15.

**Funded Debt**: 1st mtge. 8 per cent. bonds, 1871–88, interest April and Oct.. \$161,000  
2d mortgage 7 per cent. bonds, 1868–88, interest January and July..... 75,000  
Certificates of indebtedness, 7 p. c., 1867–85, interest January and July. 15,075

Interest payable at the People's National Bank, Charleston, S. C., and at the treasurer's office.

**Directors** (elected November 21, 1883).—W. T. Walters, B. F. Newcomer, Baltimore, Md.; H. B. Plant, New York, N. Y.; R. R. Bridgers, Wilmington, N. C.; A. F. Ravenal, Thomas Frost, Charleston, S. C.; C. P. Townsend, J. B. Breeden, Bennettsville, S. C.; B. D. Townsend, W. C. Coker, W. A. Carrigan, Society Hill, S. C.

B. D. TOWNSEND, *President*.....Society Hill, S. C.

*Sec. and Treas.*—J. H. McIver ....Cheraw, S. C. | *Gen. Manager*—R. R. Bridgers, Wilmington, N.C.  
*Gen. Supt.*—J. F. Divine.....Wilmington, N. C. | *Gen. Tkt. & Fgt. Agt.*—T. M. Emerson, "  
*Mast. of Transpor.*—G. G. Lynch, Florence, S. C. | *Road Master*—J. E. Kelly.....Wadesboro', "

PRINCIPAL OFFICE AND ADDRESS.....Cheraw, S. C.

## COLUMBIA AND GREENVILLE RAILROAD.

**Line of Road.**—Columbia, S. C., to Greenville, S. C.....143.00 miles.

**Branches:** { *Abbeville*: Hodges to Abbeville.....11.50  
              { *Anderson*: Belton to Anderson..... 9.80— 21.30 "  
              { *Blue Ridge RR.*: Anderson to Walhalla.....32.50  
**Leased:** { *Laurens Railway*: Newberry to Laurensville.....31.40  
              { *Spartanb'g, Union & Columbia RR.*: Alston to Spartanb'g.68.00—131.90 "

Total length of road operated.....296.20 miles.

Sidings, etc., 11.32 miles. Gauge, 5 ft. Rail (steel, 67.07 miles), 50 lbs.

The Greenville and Columbia Railroad was chartered in December, 1846, and fully opened in December, 1853. Defaulted January 1, 1872; funded two-years' coupons in 10-year 7 per cent. bonds, and resumed payment January 1, 1874. New mortgage, intended to cover all classes of bonds, made July 15, 1876. Road and all property placed in the hands of a receiver November 28, 1878; sold under foreclosure April 15, 1880; and company reorganized under present name November 24, 1880. The proprietary and leased lines, named above, have been acquired since the reorganization. The whole is under control of the Richmond and West Point Terminal Co.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 9; combination, 10; freight (box, 85; stock, 9; flat, 60; caboose, 14), 168—total, 187. Also, 1 officers', 1 pay, and 22 shanty cars.



## Operations, etc., by divisions, for year ending September 30, 1883:

	C. & G. RR. Div.	S., U. & C. RR. Div.	Laurens RR. Div.	Total.
Miles of Road.....	196.80	68.00	31.40	296.20
Passenger Train Miles.....	119,236	36,769	9,945	165,950
Freight Train Miles.....	168,755	30,890	10,864	210,509
Total Engine Service.....	345,820	77,476	22,874	446,170
Passengers Carried.....	128,342	27,407	117	155,866
Passenger Miles.....	4,469,995	899,343	228,721	5,369,338
Freight (tons) Moved.....	123,203	24,366	13,727	161,296
Freight (ton) Miles.....	9,242,204	1,011,899	369,805	10,623,908
Earnings—Passenger.....	131,911 59	26,118 90	7,353 68	165,384 17
Freight.....	528,645 22	72,924 63	31,146 93	632,716 78
Other.....	28,254 13	7,492 40	2,528 37	38,277 90
Total Earnings.....	688,810 94	106,535 93	41,028 98	836,375 85
Expenses and Taxes.....	417,369 22	85,636 04	34,262 04	537,267 30
Net Earnings.....	271,441 72	20,899 89	6,766 94	299,108 55
Gross Earnings per Mile.....	3,500 06	1,566 70	1,306 66	2,823 69
Operating Expenses per Mile.....	2,120 78	1,259 35	1,091 15	1,813 87
Net Earnings per Mile.....	1,379 28	307 35	215 51	1,009 82
Expenses to Earnings.....	60.59 p. c.	80.38 p. c.	83.51 p. c.	64.24 p. c.
Average Rate per Passenger per Mile.....	2.95 c.	2.90 c.	3.22 c.	3.08 c.
Average Rate per Ton per Mile.....	5.73 c.	7.21 c.	8.53 c.	5.96 c.

Net earnings, all lines, \$299,108.55. Payments: Interest on bonds, \$180,000; on floating debt, \$22,650.98; rental. S., U. & C. RR., \$50,000—total, \$252,650.98. Balance, surplus, \$46,457.57.

*General Balance Sheet, September 30, 1883.*

Railroad, etc. (\$31,391.49 per mile).....	\$5,157,622 08	Capital Stock (Common).....	\$1,000,000 00
Laurens Railroad Purchase.....	98,150 98	“ “ (Preferred).....	1,000,000 00
Blue Ridge Railroad.....	33,564 29	Funded Debt, 1st Mortgage.....	2,000,000 00
Materials and Supplies.....	59,417 66	“ “ 2d “.....	1,000,000 00
Current Balances.....	\$13,842 96	Bills Payable.....	253,781 66
Due from Individuals, etc. 10,578 55		Coupons Unpaid.....	32,400 00
Cash on Hand.....	39,050 17— 63,471 68	Sundry Accounts and Dues.....	37,988 90
		Profit and Loss.....	88,056 13
Total Property and Assets.....	\$5,412,226 69	Total Liabilities.....	\$5,412,226 69

Preferred stock dividends (6 per cent.) non-cumulative.

The funded debt is described as follows:

1st mortgage 6 per cent. 35-year bonds, dated January 1, 1881.....	\$2,000,000 00
2d mortgage 6 per cent. 45-year bonds, dated April 1, 1881.....	1,000,000 00

Stock and bonds listed on New York Stock Exchange. Annual meeting first Thursday in December.

**BLUE RIDGE RAILROAD.**—Anderson, S. C., to Walhalla, S. C., 32.50 miles. Chartered in 1852, and opened in 1859. As projected, will be carried to the Tennessee Line, and there connect with a line now under construction from Knoxville south. The total distance between Knoxville and Anderson is about 185 miles. The State of South Carolina supplied the chief means for constructing the road as now existing; cost, about \$2,100,000. It is operated by the C. & G. RR. Co. under a contract, renewable yearly, which gives the whole earnings to the operators in consideration that they keep the road in ordinary repair.

**LAURENS RAILWAY.**—Newberry, S. C., to Laurensville, S. C., 31.4 miles. Chartered in 1849; opened in 1854. Sold under foreclosure January 4, 1881; transferred to existing company (which is wholly controlled by the C. & G. RR. Co.) April 1, 1881.

**SPARTANBURG, UNION AND COLUMBIA RAILROAD.**—Alston, S. C., to Spartanburg, S. C., 68 miles. Originally the Spartanburg and Union. Sold under foreclosure June 7, 1880. Leased to C. & G. RR. Co. for 99 years from April 1, 1881, at \$50,000 a year. Rolling stock—locomotive engines, 4; passenger cars, 3;

combination, 3; and freight cars, 26. Cost to date of sale, \$1,340,582; cost to present company, \$308,000. No balance sheet.

**Directors** C. & G. RR. Co. (elected December, 6, 1883.—C. H. Suber, John L. Young, J. A. Barksdale, H. Beattie, R. L. McCaughrin, Joseph Walker, J. H. Rion, Geo. S. Scott, Calvin Brice, J. Ferguson, W. P. Clyde, E. B. Murray.

A. C. HASKELL, *President*.....Columbia, S. C.

A. L. Rives, *Vice-President and Gen. Manager*..... “ “

*Superintendent*—G. R. Talcott...Columbia, S. C. | *Master Trans.*—J. C. McCants...Columbia, S. C.  
*Sec. & Auditor*—John Craig..... “ “ | *Gen. Pass. Agent*—M. Slaughter...Richmond, Va.  
*Treasurer*—J. C. B. Smith..... “ “ | *Actg. Gen. Fgt. Agt.*—J. H. Drake.....  
*Traffic Manager*—Sol. Haas.....Richmond, Va. | *Gen. Counsel*—J. Q. Haskell.....Columbia, S. C.  
*Asst. Gen. Fgt. & Pass. Agt.*—D. Cardwell.....Columbia, S. C.

PRINCIPAL OFFICE AND ADDRESS.....Columbia, S. C.

## GEORGETOWN AND LANE'S RAILROAD.

**Line of Road.**—Georgetown, S. C., to Lane's Depot (N. E. RR.)....37 miles. Sidings, 1.5 miles. Gauge, 5 ft. Rail (steel), 45 lbs. per yard.

Chartered December 20, 1881. Completed and opened in 1883.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, mail, and express, 2; freight (box, 20; platform, 25), 45—total, 49. Also, 3 service cars.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock (par, \$25), \$100,000; funded debt, 1st mortgage (coupon) 30-year 7 per cent. gold bonds, due 1914, interest January and July, \$325,000—total, \$425,000. *Contra*: Cost of road, \$307,000; equipment, \$52,000; real estate, etc., \$58,000; other property and assets, \$8,000.

**Directors** (elected November, 1882).—R. E. Fraser, B. I. Hazard, R. Dozier, H. Kaminski, D. Risley, L. S. Ehrick, P. E. Braswell, B. A. Munerlyn, C. Gilbert, Georgetown, S. C.

A. J. TWIGGS, *President*.....Augusta, Ga.

*Sec. & Treas.*—W. A. Aiken.....Augusta, Ga. | *Auditor*—P. E. Twiggs.....Georgetown, S. C.  
*Gen. Ticket and Freight Agent*—T. M. Emerson...Wilmington, N. C.

PRINCIPAL OFFICE AND ADDRESS...Georgetown, S. C.

## NORTHEASTERN RAILROAD.

**Line of Road.**—Charleston, S. C., to Florence, S. C.....102 miles. Sidings and other tracks, 7 miles. Gauge, 5 ft. Rail (steel, 34 miles), 56 lbs.

Chartered December 16, 1851; opened November 10, 1856. In January, 1878, the Ashley River RR. was opened, forming a connection with the Charleston and Savannah Ry. The Central RR. of S. C. (which see) is leased jointly with the Wilmington, Columbia and Augusta RR.

**Rolling Stock.**—Locomotive engines, 22. Cars—passenger, 12; mail and baggage, 7; freight (box, 164; platform, 152), 316—total, 335. Also, 10 gravel cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 196, -134; freight, 207,124), 403,258 miles. Total engine service, 479,723 miles. Passengers carried (through, 35,067; local, 63,980), 99,047. Freight traffic—not reported. Cotton, 135,825 bales; naval stores, 149,002 barrels. Earnings—passenger, \$164,085. -75; freight, \$415,828.14; mail, etc., \$38,832.96—total (\$6,066.14 per mile), \$618,746.85. Operating expenses (\$4,254.14 per mile), \$433,922.86. Net earnings (29.87 per cent.), \$184,823.99.



*General Balance Sheet, September 30, 1883.*

Cost of Road, etc. (\$23,974 p. m.)....	\$2,445,348 54	Capital Stock, \$17,957 sh. at \$50 each	\$899,350 00
Stocks and Bonds.....	134,840 27	Funded Debt.....	1,826,000 00
Cash.....	12,437 79	Other Liabilities.....	30,094 09
Bills and Accounts Receivable.....	181,547 97	Profit and Loss.....	8,730 48
<b>Total Assets.....</b>	<b>\$2,774,174 37</b>	<b>Total Liabilities.....</b>	<b>\$2,774,174 37</b>

The item "Other Liabilities," above, consists of four old 2d mortgage 7 per cent. bonds outstanding, valued at \$2,000; \$12,971.72 certificates of indebtedness, final payment, due January 1, 1885; and \$15,122.37 unpaid interest and dividends.

Funded debt: 1st mortgage 8 per cent. 30-year bonds, dated September 1, 1869, \$820,000; 2d mortgage 8 per cent. 30-year bonds, dated September 1, 1869, \$822,000; consolidated mortgage 6 per cent. 50-year bonds, due January 1, 1933, interest January and July, \$694,000. Of the 2d mortgage bonds, \$550 are deposited in trust as security for the preferred stock and \$321,450 are outstanding. The company guarantees the Ashley River RR. bonds. Of the consolidated mortgage bonds (\$1,836,000 authorized) \$1,142,000 are deposited with the Metropolitan Trust Co., New York, to be used in retiring at maturity the 1st and 2d mortgage bonds due September 1, 1899, and the balance were distributed among the stockholders in proportion to their holdings.

## Statement of traffic and revenue yearly for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passengers Carried.....	38,827	46,141	46,900	52,387	68,944	81,228	99,047
Cotton (bales) Moved.....	66,688	78,560	62,153	91,436	126,592	124,984	135,825
Naval Stores (bbis.) Moved.	123,385	132,706	107,004	89,279	85,001	119,103	149,002
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	320,071	363,644	346,268	404,894	484,760	560,229	618,747
Gross Expenses.....	192,038	201,144	210,904	219,234	346,897	354,083	433,923
Net Earnings.....	128,033	162,500	135,364	185,659	137,863	206,146	184,824
Int. and Pref. Dividends....	99,845	97,683	95,836	94,238	93,591		
Taxes and other Expenses.	9,907	14,423	28,726	39,529			
Surplus.....	18,281	50,394	10,802	51,891	44,272		
Gross Earnings per Mile....	3,137 57	3,565 14	3,394 78	3,969 55	4,752 54	5,492 44	6,066 14
Gross Expenses per Mile....	1,882 72	1,972 00	2,067 67	2,149 36	3,400 95	3,471 41	4,254 14
Net Earnings per Mile.....	1,254 85	1,593 14	1,327 11	1,820 19	1,351 59	2,021 03	1,812 00
Expenses to Earnings..	60.01 p. c.	55.31 p. c.	60.99 p. c.	54.15 p. c.	71.57 p. c.	63.22 p. c.	70.13 p. c.

**Directors** (elected November 22, 1883).—A. F. Ravenel, C. O. Witte, W. B. Smith, Charleston, S. C.; B. D. Townsend, Cheraw, S. C.; R. R. Bridgers, Wilmington, N. C.; H. B. Plant, New York City; W. T. Walters, Baltimore, Md.

A. F. RAVENEL, *President* ..... Charleston, S. C.

*Gen. Mgr.*—R. R. Bridgers.....Wilmington, N. C.

*Secretary*—C. Williman.....Charleston, S. C.

*Treasurer*—B. S. Rhett....." "

*Gen. Supt.*—J. F. Divine.....Wilmington, N. C.

*Chief Engineer*—B. O. Dunn.. " "

*Traffic Manager*—Sol. Haas.....Richmond, Va.

*Gen. F. & P. Agt.*—P. L. Cleapoor.....Charleston, S. C.

*Gen. Tkt. Agt.*—C. C. Olney....." "

*Master Transp'n*—W. N. Royall.. " "

*Road Master*—G. B. Newcomb.. " "

PRINCIPAL OFFICE AND ADDRESS.....Charleston, S. C.

## PORT ROYAL AND AUGUSTA RAILWAY.

**Line of Road.**—Port Royal, S. C., to Augusta, Ga.....112 miles.  
Sidings, etc., 7 miles. Gauge, 5 ft. Rail, 50 and 56 lbs.

Chartered as Port Royal RR. Co. in December, 1856; opened March 1, 1873.  
Default November 1, 1873; receiver, May 9, 1875. Sold under foreclosure June 6, 1878, and reorganized October 1, 1878.

A controlling interest in the road was purchased in June, 1881, by parties in the interest of the Central RR. and Banking Co. of Georgia. In September, 1883, this company leased the Augusta and Knoxville RR., extending from Augusta, Ga., to Greenwood, S. C., a distance of 68 miles, for 99 years; this company assuming the bonded debt and guaranteeing 4 per cent. yearly dividends on the stock (\$127,630) of the A. & K. Co.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 6; cab, 7; baggage, mail, etc., 3; freight (box, 195; stock, 2; platform, 67), 264—total, 280. Also, 1 pile-driver.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 82,702; freight, 140,638), 223,340 miles. Total engine service, 261,289 miles. Passengers carried, 64,042. Freight moved (cotton, 20,851 tons, or 84,888 bales), 150,793 tons. Earnings (passenger, \$50,109.40; freight, \$236,448.90; other, \$20,542.04), \$307,100.34. Operating expenses, \$272,112.98. Net earnings, \$34,987.36. Interest on bonds, \$18,850.75. Balance, to profit and loss, \$16,136.61.

**Financial Statement**, July 1, 1883.—Capital stock, \$750,000; funded debt, \$1,871,000; other roads, \$4,073.18—total, \$2,625,073.18. *Contra*: Cost of road, etc., \$2,500,000; real estate, \$10,127.70; stock in Compress Co., \$30,000; sundry accounts, etc., \$12,576.88; sinking fund, 1st mortgage, \$5,000; cash, \$9,079.18; profit and loss, \$58,289.37.

The funded debt consists of the following issues:

1st mtge. 6 p. c. gold 20-year bonds, dated Jan. 1, 1879, int. Jan. and July. \$250,000  
Gen. mtge. 6 p. c. gold 20-year bonds, dated Jan. 1, 1879, int. Jan. & July. 1,500,000  
2d mtge. 6 p. c. 16-year bonds, due 1898..... 121,000

Of the new 2d mortgage bonds (\$150,000 authorized) \$50,000 were used in retiring the equipment bonds.

The deed securing these bonds requires that a yearly deposit of \$6,000 be made with the Central RR. and Banking Co. of Ga., that company agreeing to become responsible for the sinking fund, and to account for it at maturity of the bonds, with interest at 5 per cent., compounded annually.

**AUGUSTA AND KNOXVILLE RAILROAD.**—Augusta, Ga., to Greenwood, S. C., 68 miles. Sidings, 2 miles. Gauge, 5 ft. Rail, 50 lbs. Locomotive engines, 3. Cars—passenger, 2; baggage, 1; freight (box, 7; platform, 18), 25; service, 3—total, 31. Consolidation, May 5, 1880, of the A. & K. RR. Co. in Georgia and the A., K. and Greenwood RR. in South Carolina. Opened to Dorr's Mine, S. C., 45 miles, about January 8, 1882, and to Greenwood about May 1, 1882. Work on the extension of this line from Greenwood to Spartanburg, known as the Spartanburg, Laurens and Greenwood, is now in progress. Leased to Port Royal and Augusta Ry. Co. for 99 years from Sept., 1883, at a rental equalling 4 p. c. on the stock. Capital stock (par, \$25), \$127,630; funded debt, 1st mtg. 7 per cent. 20-year bonds, due July 1 1900, interest January and July, \$630,000; unfunded debt, \$32,100—total, \$789,730. *Contra*: Cost of road, \$634,855.61; equipment, \$51,427.92—total (\$10,092.40 per mile), \$686,283.53. On January 1, 1883, the company defaulted in payment of interest on its bonds. Subsequently the company redeemed its outstanding defaulted coupons. E. F. VERDERY, *President and Gen. Manager*; J. W. Clark, *Treas.*, Augusta, Ga.

**Directors**, P. R. & A. Ry. Co.—D. C. Wilson, Beaufort, S. C.; D. F. Appleton, H. H. Boody, L. Marx, New York, N. Y.; Patrick Walsh, John W. Green, Augusta, Ga.; J. J. Gresham, Macon, Ga.; G. S. Owens, W. G. Raoul, Savannah, Ga.

W. G. RAOUL, *President*.....Savannah, Ga.

*Sec. and Treas.*—Edw. McIntyre..Savannah, Ga. | *Pass. & Fgt. Agt.*—J. S. Davant....Augusta, Ga.  
*Gen. Supt.*—J. N. Bass.....Augusta, " | *Road Master*—J. C. Wilkins....." "  
*Traffic Manager*—W. F. Shellman.....Augusta, Ga.

**PRINCIPAL OFFICE AND ADDRESS**.....Savannah, Ga.

**New York Agency**.....No. 252 Broadway, New York City.



## SOUTH CAROLINA RAILWAY.

<b>Line of Road.</b> —Charleston, S. C., to Augusta, Ga.....	137 miles.
<i>Columbia Division:</i> Branchville to Columbia, S. C.....	68
<i>Camden Branch:</i> Kingville to Camden, S. C.....	38
<i>Mine Branch:</i> 10 m. Station to Mining Co.'s Works.....	3—109 “

Total length of lines operated January 1, 1883.....246 miles.  
Sidings, etc., 37.32 miles. Gauge, 5 ft. Rail (steel, 152.75 miles), 56 and 60 lbs.

This company was chartered as the Charleston and Hamburg RR. Co. Dec. 19, 1827; the main line was completed Oct. 1, 1833. The Columbia Branch, opened Nov. 1, 1840, and the Camden Branch, opened June 26, 1848, were constructed under separate charters. In 1844 the three roads were consolidated under title of South Carolina RR. The expense of rebuilding the road after the war, together with the accumulations of its liabilities, necessitated a heavy floating debt, the pressure of which forced it to default in 1878; and in October of that year it was placed in the hands of a receiver, sold under foreclosure July 28, 1881, and reorganized November 1, 1881, under present title.

The securities issued under the reorganization are as follows: 1st consolidated mortgage 6 per cent. gold bonds, due Oct. 1, 1920, \$5,000,000; 2d mortgage 6 per cent. bonds, due Jan. 1, 1931, \$1,500,000; 3d mortgage 6 per cent. non-accumulative income bonds, due January 1, 1931, interest annually, Feb. 1st—\$3,000,000. Capital stock, \$5,822,200.

Of the 1st consolidated mortgage bonds, \$985,000, and of the 2d mortgage bonds \$170,000, are held by the trustees of the 1st consolidated mortgage to provide for prior liens outstanding. The company has in its treasury—2d mortgage bonds, \$350,000; 3d mortgage income bonds, \$462,000. Of the stock originally issued, \$1,618,040 has been cancelled, and the remainder (\$4,204,160) constitutes the capital stock of the company. The company has no car-trusts or other liabilities not shown in its balance-sheet. It is owner of the New York and Charleston Warehouse and Steam Navigation Co., which has constructed 930 feet of wharf on Cooper River, two fertilizer warehouses, with a capacity of 16,000 tons, and five freight sheds, all of which are being used to their full capacity.

**Rolling Stock.**—Locomotive engines, 46. Cars—passenger, 34; sleeping, 1; baggage, etc., 5; freight (box, 591; stock, 14; conductors', 23; shanty, 4; platform, 158), 790—total, 830. Also, 1 commissary, 1 derrick, and 2 officers' and pay cars.

**Operations,** year ending December 31, 1883.—Trains run (passenger, 340,984; freight, 627,050), 968,034 miles. Total engine service, 1,345,594 miles. Passengers carried, 228,676. Freight moved, 377,409; one mile, 41,870,737 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$302,292 33	For Maintenance of Way.....	\$190,048 03
“ Freight.....	968,742 06	“ Rolling Stock.....	156,244 14
“ Mail and Express.....	33,897 72	“ Transportation, etc.....	496,455 08
Miscellaneous.....	22,037 20	“ Taxes.....	52,381 20
Total (\$5,394.18 per mile) .....	\$1,326,969 31	Total (\$3,634.67 per mile).....	\$894,128 40

Balance, net earnings (32.62 per cent.), \$432,840.91; interest Barnwell Ry., \$2,700; dividend N. Y. & C. Warehouse stock, \$11,190; balance from 1882, \$21,-173.85—total, \$467,938.76. *Payments:* Fixed charges, 1883, \$373,754.07; 3 per cent. interest on income bonds, \$76,140; sundries, \$2,472.89—total, \$452,366.96. Surplus, \$15,571.80.

## Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Pass. Train Mil'ge.	170,802	213,991	225,647	295,687	221,435	320,920	340,964
Fgt. " "	509,252	520,740	561,981	684,981	612,044	597,755	627,050
Passengers.....	104,630	104,065	124,915	161,519	192,164	213,981	228,676
Tonnage.....	244,807	252,366	251,006	326,086	304,634	344,131	377,409
	\$	\$	\$	\$	\$	\$	\$
Passenger Traffic.	186,560 22	183,641 19	201,938 00	251,465 44	261,899 36	296,104 73	302,292 33
Freight Traffic.....	820,841 24	804,918 73	814,067 62	931,956 43	935,640 01	966,657 87	968,742 06
Mails, etc.....	13,262 90	23,301 69	31,018 18	34,334 42	36,361 94	51,058 01	55,934 92
Gross Earnings....	1,020,664 36	1,011,861 61	1,052,023 75	1,217,756 29	1,233,901 31	1,313,890 61	1,326,969 31
Work'g Expenses.	593,753 47	640,230 09	714,278 35	875,793 72	732,949 82	812,630 53	894,128 40
Net Earnings.....	426,910 89	371,631 52	337,745 40	341,962 57	500,951 49	501,190 08	432,840 91
Int., Div'nds, etc	5,768 56						13,890 00
Available Revenue	432,672 45	371,631 52	337,745 40	341,962 57	500,951 49	501,190 08	446,730 91
Gross Earn. p. M..	4,200 56	4,164 04	4,329 31	5,011 34	5,077 78	5,255 28	5,894 18
Prop. Work. Exp..	58.18 p. c.	63.30 p. c.	67.90 p. c.	71.90 p. c.	59.41 p. c.	61.76 p. c.	67.38 p. c.

## General Balance Sheet, December 31, 1883.

Construction, etc.....	\$12,840,686 83	Capital Stock.....	\$4,204,160 00
Stock, N. Y. & C. W. & S. N. Co....	186,500 00	Funded Debt.....	8,710,357 91
Barnwell Ry. Co. Bonds.....	63,000 00	Bills Payable.....	175,000 00
Materials on Hand.....	125,600 45	Accrued Interest.....	212,570 66
Sundry Accounts.....	126,085 76	Current Accounts.....	87,210 4
Cash on Hand.....	62,997 77	Profit and Loss.....	15,571 80
Total Assets.....	\$13,404,870 81	Total Liabilities.....	\$13,404,870 8

## Amount, date, and maturity of funded debt:

S. C. RR. bonds, interest (5 p. c.) Jan. and July .....	\$11,679 60
S. C. RR. stg. 1st mt. 5 p. c. bonds, due by instalments to 1888, int. J. & J.	471,928 83
S. C. RR., payable Charleston, guar. mtge. 5 per cent. sterling bonds..	8,888 89
S. C. RR. dom. 1st mt. 7 p. c. bonds, due by instalments to 1888, int. J. & J.	500,000 00
Bonds due and payable on demand, including those due Jan. 1, 1884...	184,860 59
1st mtge. 6 p. c. 40-year con. bonds, due Oct. 1, 1920, int. A. & O.....	4,015,000 00
2d mtge. 6 p. c. 50-year con. bonds, due Jan. 1, 1931, int. J. & J.....	980,000 00
Inc. 6 p. c. 50-year non-cum. bonds, due Jan. 1, 1931, int. Feb. 1.....	2,538,000 00
Total outstanding December 31, 1883.....	\$8,710,357 91

**BARNWELL RAILWAY.**—Barnwell, S. C., to Blackville, S. C., 9 miles. Built during the year 1882. The road is owned and operated by the S. C. Co., but its operations are kept separate. Net earnings, 1883, \$2,680.03. Capital stock, \$100,000. Bonded debt, \$90,000. HENRY P. TALMADGE, *President*; James J. Higginson, *Vice-President*; W. T. Minor, *Secretary and Treasurer*, New York City, N. Y.

**Directors** S. C. Ry. Co. (elected April 2, 1884).—T. Bailey Myers, Percy R. Pyne, Samuel Sloan, F. A. Stout, James J. Higginson, Frederick Hardy, H. P. Talmadge, New York, N. Y.; Andrew Simonds, W. H. Brawley, Gustavus E. Kissell, Henry Sampson, Charleston, S. C.

HENRY P. TALMADGE, *Pres.*.....68 William St., New York, N. Y.

James J. Higginson, *Vice-Prest.*.....24 Pine St., " "

<i>Treasurer</i> —Gaston Hardy.....	Charleston, S. C.	<i>Auditor</i> —L. C. Hendricks.....	Charleston, S. C.
<i>Sec. &amp; Asst. Treas.</i> —W. T. Miner, New York, N. Y.		<i>Gen. Fgt. Agt.</i> —S. B. Pickens...	" "
<i>General Manager</i> —J. B. Peck..	Charleston, S. C.	<i>Master of Mach.</i> —P. J. Cochrane,	" "
<i>Chief Engineer</i> —A. DeCaradenc,	" "	<i>Master of Car Reps.</i> —G. H. Grantling,	" "
<i>Gen. Pass. &amp; Tkt. Agt.</i> —D. C. Allen,	" "	<i>Master of Trans.</i> —J. H. Averill,	" "
<i>Road Master</i> —James Trumble.....	Charleston, S. C.		

**PRINCIPAL OFFICE AND ADDRESS.**.....Charleston, S. C.

**Transfer Office.**.....Farmers' Loan and Trust Co., New York, N. Y.




## STATE OF GEORGIA.

Area, 59,475 square miles. Population (1880), 1,542,180. Railroad (December 31, 1883), 2,932.79 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ga.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Alabama Great Southern.....	290.68	24.00							
2. Atlanta & Char. A.-L. (R. & D.).....	269.40	101.00	6,320	20,446	26,766	269.00	3,993	1,476	63.02
3. Atl. & West Point (4 ft. 8½ in.).....	80.74	80.74	15,261	15,261	14,708	87.24	4,656	1,775	61.89
4. Augusta and Knoxville.....	68.00	16.00							
5. Aug. & Savannah (C. of Ga.).....	53.00	53.00	13,848		13,848			1,377	
6. Brunswick and Western.....	171.00	171.00	29,239	11,696	40,935	171.00	1,981	1,850	68.13
7. Central of Georgia.....	312.00	312.00	24,038	30,769	39,743	730.00	4,950	1,747	64.70
8. Charleston and Savannah.....	97.00	12.00							
9. Cherokee (3 ft.).....	46.00	46.00	10,000	15,000	25,000	37.50	2,129	963	54.80
10. Columbus and Rome (3 ft.).....	33.00	33.00	15,151		22,511	33.00	1,153	94	91.78
11. East Tenn., Va. and Ga.*.....	1071.10	442.30							
12. Eatonton (C. of Ga.).....	22.00	22.00	8,350		10,000			700	
13. Elberton A.-L. (R. & D.) (3 ft.).....	50.00	50.00	3,920	3,000	7,059	50.00	1,295	164	87.31
14. Etowah & Deatons (lumber).....	9.00	9.00	12,000		12,000				
15. Gainesville and Dahlonega.....	4.00	4.00	3,500	6,250	9,750				
16. Gainesville, Jeff. & Southern.....	40.00	40.00							
17. Georgia*.....	302.70	302.70	13,875	7,879	13,875	302.70	4,374	1,577	63.94
18. Georgia Pacific (R. & D.).....	283.00	63.20	9,120	9,744	18,865	274.00	926	259	67.66
19. Hartwell (3 ft.).....	10.00	10.00	2,100	2,000	4,261	10.00	820	163	80.13
20. Lawrenceville (3 ft.).....	10.00	10.00	4,500	3,000	8,340	10.00	781		114.75
21. Louisville and Wadley.....	10.00	10.00	2,500	3,000	5,800	10.00	1,093	350	67.98
22. Marietta & N. Georgia (3 ft.).....	60.00	60.00	13,000	12,000	25,000				
23. Memphis Branch (3 ft.).....	5.00	5.00	1,820		1,820				
24. Mobile and Girard.....	85.00	2.00							
25. Northeastern (R. & D.).....	60.00	60.00	4,388	9,497	13,705	72.00	1,015	194	80.85
26. Ocmulgee and Horse Creek.....	33.00	33.00	12,500		12,500				
27. Rome.....	20.00	20.00	12,542		18,952	20.00	2,872	783	72.73
28. Roswell (3 ft.).....	10.00	10.00	4,000	3,500	8,129	10.00	916	149	83.78
29. Sandersville and Tennille.....	3.25	3.25	1,908	2,189	6,769	3.25	2,047	254	87.57
30. Savannah, Florida & West'n.....	380.00	335.10	6,136	7,119	14,212	479.53	4,469	735	82.44
31. Savannah, Griffin & N. Ala.....	63.00	63.00	16,046	7,937	25,503	63.00	1,028	253	75.30
32. South Carolina (See S. C.).....	247.50	1.00							
33. Southwestern (C. of Ga.).....	320.00	319.20	12,566	1,003	13,569	321.00	3,213	1,072	66.60
34. Talbotton.....	7.00	7.00	2,500	3,571	7,235	7.00	1,935	927	52.12
35. Upson County (C. of Ga.).....	16.00	16.00	2,500		2,500	16.00	834	45	94.66
36. Walton.....	10.00	10.00	4,000	4,000	5,700				
37. Waycross & Fla. (S., F. & W.).....	33.20	33.20	12,050	12,050	24,100			843	
38. Western and Atlantic.....	138.00	122.70		60,000	60,000				
39. Western of Alabama.....	87.96	0.40							

 The standard gauge in Georgia is 5 feet. Other gauges are noted.

\* E. T., V. & G. and G. P. RRs. each credited with ½ of line owned jointly.

## ATLANTA AND WEST POINT RAILROAD.

**Line of Road.**—East Point, Ga., to West Point, Ga.....80.74 miles.  
Sidings and other tracks, 4.50 miles. Gauge, 4 ft. 8½ in. Rail (steel, 41 m.), 56 lbs.

Chartered in 1847; opened to Lagrange in 1854; to West Point in 1857. The tracks of the Georgia RR. and of the Central RR. of Ga. are used between East Point and Atlanta, 6.5 miles.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 10; baggage, mail, and express, 5; cab, 4; freight (box, 128; stock, 23; platform, 61; coal, 11), 223—total, 242.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 146,073; freight, 103,909), 249,982 miles. Total engine service, 288,734 miles. Passengers carried (way, 83,378; through, 33,361), 116,739. Freight moved (including 104,657 bales of cotton), 108,786 tons.

# MAP OF GEORGIA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Proximate Scale, 48 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago





<i>Earnings.</i>		(87.24 miles.)	<i>Expenses.</i>	
From Passengers.....	\$154,959 46		For Maintenance of Way.....	\$77,503 87
" Freight .....	212,564 10		" Rolling Stock.....	87,486 96
" Mail and Express.....	27,593 17		" Transportation .....	52,051 72
Miscellaneous.....	11,075 51		Miscellaneous .....	34,338 89
Total (\$4,656.02 per mile).....	\$406,192 24		Total (\$2,881.49 per mile).....	\$251,381 44

Net earnings (38.11 per cent), \$154,810.80. Payments—interest, \$73,932; dividends (6.5 per cent.), \$80,093. Balance, surplus income, \$785.80.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passengers Carried.....	36,293	41,081	30,662	47,069	70,786	115,089	116,739
Freight, Tons Moved.....	75,684	89,124	74,885	99,604	124,273	128,407	108,786
Cotton (bales) Moved.....	99,097	70,503	73,491	88,863	96,464	93,361	104,637
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	311,159	321,140	330,263	368,130	418,054	490,009	406,192
Gross Expenses and Taxes.	204,209	207,705	206,892	214,811	304,418	254,515	251,381
Net Earnings.....	106,950	113,435	123,371	153,319	113,636	175,494	154,811
Dividends on Stock.....	98,576	98,576	98,576	98,576	98,576	80,093	80,093
Gross Earnings per Mile....	3,566 69	3,631 12	3,785 68	4,219 74	4,792 00	4,929 04	4,656 02
Gross Expenses per Mile....	2,340 77	2,380 85	2,371 53	2,467 80	3,489 45	2,917 41	2,881 49
Net Earnings per Mile.....	1,225 92	1,300 27	1,414 15	1,757 44	1,302 55	2,011 63	1,774 53
Expenses to Earnings.....	61.23 p. c.	61.99 p. c.	62.64 p. c.	58.35 p. c.	72.82 p. c.	59.19 p. c.	61.89 p. c.

**Financial Statement, July 1, 1883.**—Capital stock, \$1,232,200; debenture certificates, \$1,232,200; interest and dividends unpaid, \$5,674.50; due agents, etc., \$9,-425.76—total liabilities, \$2,479,500.26. *Contra*: Road, outfit, and real estate, \$1,187,-525.62; preferred stock V. & M. RR. owned, \$3,234; agents and connecting roads, \$13,280.45; materials, \$10,000; profit and loss, \$1,143,987.16; cash, \$121,473.03.

**Directors** (elected July 25, 1883).—L. P. Grant, Atlanta, Ga.; J. S. Bigby, W. B. Berry, Newnan, Ga.; L. M. Hill, Washington, Ga.; D. N. Speer, La Grange, Ga.; W. G. Raoul, D. R. Wadley, Savannah, Ga.

L. P. GRANT, *President*.....Atlanta, Ga.

*Sec. & Treas.*—A. W. Hill.....Atlanta, Ga. | *Road Master*—William Nims.....Atlanta, Ga.  
*Gen. Manager*—Cecil Gabbett....." " | *Master Machinist*—Robert King....." "

PRINCIPAL OFFICE AND ADDRESS. ....Atlanta, Ga.

## BRUNSWICK AND WESTERN RAILROAD.

**Line of Road.**—Brunswick, Ga., to Albany, Ga.....171 miles.  
Sidings, 8 miles. Gauge, 5 ft. Rail, 56 lbs. per yard.

This Co. is a reorganization (December 19, 1882) of the Brunswick and Albany RR. Co. The latter company was a reorganization of the Brunswick and Florida RR. Co., which made default in the payment of interest on its bonds April 1, 1872, and its road was sold under foreclosure October 15, 1873. The company is now building an extension of 80 miles from Albany to Columbus, Ga.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 4; baggage, etc., 2; freight (box, 36; platform, 101; caboose, 4), 141—total, 147.

**Operations** for year ending December 31, 1883.—Trains run, passenger and freight movement—not reported. Earnings—passenger, \$63,315.23; freight, \$256,-126.97; mail and express, \$7,847.56; other, \$11,534.02—total (\$1,981.42 per mile), \$338,823.78. Expenses—maintenance of way, \$61,307.26; rolling stock, \$49,785.16; transportation, \$86,354.78; miscellaneous and taxes, \$33,402.25—total (\$1,349.99 per mile), \$230,849.45. Net earnings (31.87 per cent.), \$107,974.33. Payments: Interest on bonds, \$96,982.07; other payments, \$4,247.82—total, \$101,229.89. Surplus, \$6,744.44



**Financial Statement, December 31, 1883.**—Capital stock—common, \$1,500,000; preferred, \$3,500,000; funded debt, 6 per cent. bonds, dated January 1, 1883, due 1913, interest January and July (authorized, \$3,500,000), \$2,000,000—total stocks and bonds, \$7,000,000.

Construction fund, \$56,212.35; current accounts, \$4,248.72; other liabilities, \$8,020.93; profit and loss, \$6,744.44—total, \$75,226.44. *Contra*: Construction, \$56,212.35; ditto west, \$1,691.71; materials, etc., \$1,598.04; current accounts, \$14,831.39; cash, \$892.95.

**Directors** (elected January 15, 1884).—Fred. Wolffe, Henry Budge, Geo. L. Zabriskie, Abram E. Bamberger, New York, N. Y.; Charles P. Goodyear, Charles L. Schlatter, Brunswick, Ga.; L. E. Welch, Albany, Ga.

**FRED. WOLFFE, President**.....35 William St., New York.

<i>Treasurer</i> —A. E. Bamberger.....New York, N. Y.	<i>Chf. Eng. &amp; Road Mast.</i> —C. R. Wise, Brunswick, Ga.
<i>Secretary</i> —M. Calm.....	<i>Gen. Tkt. &amp; Fgt. Agt.</i> —O. S. Benson, " "
<i>Gen. Manager</i> —H. S. Morse.....Brunswick, Ga.	<i>Mast. of Trans.</i> —J. A. McDuffie.. " "
<i>Purchasing Agt.</i> —W. K. Wallace, " "	<i>Master Mech.</i> —W. R. Kline..... " "

**PRINCIPAL OFFICE AND ADDRESS**....35 William Street, New York, N. Y.

## CENTRAL RAILROAD OF GEORGIA.

### Lines of Road.—I. Lines Owned:

<i>Main Line</i> : Savannah, Ga., to Macon, Ga.....	192
<i>Atlanta Div.</i> : Macon, Ga., to Atlanta, Ga.....	103
<i>Milledgeville Br.</i> : Gordon, Ga., to Milledgeville, Ga.....	17—312 miles.

### II.—Lines Leased:

<i>Augusta and Savannah RR</i> .....	53
<i>Eatonton Branch RR</i> .....	22
<i>Southwestern RR. and Branches</i> .....	321
<i>Eufaula and Clayton RR</i> .....	22—418 "

Total Owned and Leased .....730 miles.

### III.—Lines operated by separate companies. Net results due to the Central RR.:

<i>Montgomery and Eufaula RR</i> .....	81
<i>Columbus Branch Western RR. of Ala.</i> .....	29
<i>Columbus and Western RR</i> .....	60
<i>Ocean Steamship Co. of Savannah, rated as</i> .....	250—420 miles.

Total Central System Proper.....1,150 miles.

Sidings, 55 miles. Gauge, 5 ft. Rail (steel, 287 miles), 56–60 lbs.

The Central RR. Co. of Georgia was formed by the consolidation (December 1, 1872) of the Central RR. Co., chartered in 1835, completed in 1843, and the Macon and Western RR. Co., chartered in 1833, completed in 1846. The Milledgeville Branch, originally the Milledgeville and Gordon RR., was chartered in 1837 and opened in 1852.

#### INTERESTS IN CONNECTING ROADS.

"In addition," says the company's report for 1882, "to the above-mentioned roads, which may be considered as constituting the Central Railroad System Proper, and will be so called in this report, the company has among its assets important interests in other roads, as follows:

"1st. *Western Railroad of Alabama*, West Point to Selma, 138 miles. This road is owned jointly with the Georgia Railroad and Banking Company, and operated by a management appointed by the two roads, one half the net results being paid to each. The Georgia Railroad's one half is included in the lease of that road and its assets, and is turned over to the lessees. There are outstanding against this road \$1,803,000 eight per cent. bonds, of which \$260,000 have been assumed by the Central RR., in settlement for the Columbus Branch, Opelika to Columbus, 29 miles, purchased by the Central, as mentioned in the last annual report. There remains \$1,543,000 against the line, West Point to Selma. Steps are being taken to organize a company to operate the road, instead of the present unincorporated joint management. The respective interests of the joint owners will be represented by stock in the new company—this company receiving one half, and the lessees of the Georgia Railroad one half. It is believed that this road will pay the interest on its bonds and good

dividends on \$2,000,000 of stock—\$1,000,000 to each owner. The interest of this company in the Western Railroad may therefore be considered as represented by 69 miles of railroad, with \$771,500 eight per cent. bonds outstanding against it.

"2d. *Georgia Railroad Lease.*—The Central Railroad owns a one-half interest in the net results of this lease. It embraces the Georgia Railroad and branches, 307 miles; a one-half interest in the Western Railroad of Alabama, described above; a one-fifth interest in the Port Royal Railroad, 112 miles; a five-eighths interest in the Rome Railroad, 20 miles; and \$440,900 in stock, and \$440,900 in certificates of indebtedness of the Atlanta and West Point Railroad, 87 miles, out of a total issue of \$1,232,200 stock and an equal amount of certificates of indebtedness, which are the only obligations upon that road. Its interest, therefore, in the Atlanta and West Point Railroad is a little greater than one-third.

"The only indebtedness upon the main line and branches of the Georgia Railroad to be provided for by the lessees is the annual rental of \$600,000. This rental may be treated as capitalized at \$10,000,000 with interest at 6 per cent. There is no indebtedness upon the Rome Railroad. Upon the Port Royal Railroad there are \$250,000 bonds ahead of the stocks and bonds representing the lessee's interests, which are \$300,000 income bonds (having a voting power, and the principal secured by mortgage) out of a total issue of \$1,500,000, and \$150,000 stock out of an issue of \$750,000. There is also an Equipment Bond of \$50,000 on its rolling stock. A condensed idea of the value of these interests may be obtained by adding together fractional parts of each road representing the Georgia Railroad's interests therein, and the whole lease would stand as representing 307 miles of road encumbered with a rental representing \$10,000,000 capital at 6 per cent.; and 136 miles of connecting roads (Western Railroad, 69; Atlanta and West Point Railroad, 32; Rome Railroad, 12.5; Port Royal Railroad, 22.5), encumbered with \$831,500 bonds (Western Railroad, \$771,500; Port Royal Railroad, \$60,000, including incomes), or say 443 miles of road encumbered with prior obligations averaging \$24,447.18 per mile. The operations of this lease for the past year will be referred to later.

"3d. *Port Royal Railroad.* In addition to the interest carried in the Port Royal Railroad by the Georgia Railroad lease, this company owns \$900,000 of the Port Royal Railroad income bonds, principal secured by mortgage, spoken of above, and \$50,000 of the stock of the company. These bonds may be considered as representing a three-fifths ownership of the entire road, with a prior encumbrance of \$250,000 1st mortgage bonds, and \$50,000 equipment bonds, on the entire 112 miles, or say 67 miles encumbered with \$180,000 prior liens, an average of \$2,686 per mile.

"4th. *The Savannah, Griffin and North Alabama Railroad.* The Central Railroad owns \$480,000 of the 1st mortgage bonds of this road, out of a total issue of \$500,000, and \$601,100 of its stock, out of a total issue of \$1,010,900. The stock is considered of little value, and is carried on the books at the nominal price of one dollar per share. The road is 63 miles long, and has cost its stockholders and creditors to build, \$1,555,945.27. It has little or no rolling stock, and has been managed by officers of this company from motives of economy, but this arrangement is not considered permanent. Considering the stock as valueless, and the whole value of the road at present as represented by the \$500,000 in bonds, the Central Railroad's ownership in it may be estimated at forty-eight fiftieths, or say 60.5 out of the 63 miles, with no encumbrance.

"5th. *Upson County Railroad.* The Central Railroad owns \$34,941 of the stock of this road, out of a total issue of \$40,005. There is no other debt on the road, which is 16 miles long. From motives of economy it has been operated by the Central for many years, and its earnings and expenses reported separately. Its stock is valued among our assets at one dollar per share.

"6th. *Mobile and Girard Railroad.* The Central Railroad owns \$436,100 of the capital stock of the Mobile and Girard Railroad, the total issue being \$1,292,244.87. The road is 85 miles long, and there are outstanding against it \$300,000 eight per cent. bonds, \$38,000 six per cent. bonds, and \$800,000 four per cent. bonds, all except the \$38,000 six per cents endorsed by the Central Railroad, which holds also as collateral for its contingent liability as endorser \$301,800 of the stock, in addition to the amount first named. A sinking fund of \$40,000 has been accumulated against the eight per cent bonds.

"The bonded debt may therefore be considered at \$1,093,000, or \$12,859 per mile, and the interest of the Central Railroad as one-third, or 28 miles. The road is able to pay its own fixed charges and accumulate a sinking fund, but no early return is expected on its stock, which is valued on our books at one dollar per share. It will eventually, however, become a valuable asset.

"The *Columbus Branch of the Western Railway of Alabama*, which has been operated by the Columbus and Western Ry. since its purchase by the Central, has been formally deeded to that company, and is now being operated as an integral part of its road.

"The *Eufaula and Clayton RR.*, heretofore known as the *Vicksburg and Brunswick RR.*, was purchased for this company at foreclosure sale, February 3, 1879, to protect an investment of the Southwestern RR. The road has since been operated in the name of the purchaser, but in March, 1883, it was organized into a joint-stock company in accordance with the Laws of Alabama. Its capital stock was fixed at \$100,000, upon which it is believed, from its past earnings, it will be able to pay fair dividends. As stated in the last report of this company, steps were then being taken to organize the purchasers of the *Western Railroad of Alabama* into a corporate company. This was consummated in March last, and the company incorporated in accordance with the laws of Alabama under the corporate name of *The Western Ry. of Alabama*. The capital stock has been fixed at \$3,000,000, which, when interest and all other expenses are included, no more than represents the cost of the property to the purchasers. Its earnings amounted to \$491,576.94, and its expenses \$258,860.18, which makes an increase in its net earnings over last year of \$28,490."

The company owns and controls the Columbus and Western of Alabama, the operations of which are included in those of the Central.

The lines of the Central RR. of Georgia are operated in four divisions: (1) *Savannah Division*, 284 miles, embracing the main line from Savannah to Macon, with the Milledgeville Branch and the leased lines to Eatonton and Augusta; (2) *Atlanta Division*, 103 miles, embracing the main line from Macon to Atlanta; (3) *Southwestern Division*, embracing the Southwestern RR. and branches, 321 miles; (4) *Eufaula and Clayton*, 22 miles.

**Rolling Stock.**—Locomotive engines, 130. Cars—passenger, 56; sleeping, 8;



combination, 72; conductors', 50; paymaster's, 1; freight (box, 1,364; platform, 447; stock, 45; coal, 71; provision, 5), 1,932—total, 2,119. Also, 17 construction and 3 gravel cars.

**Operations, etc., Central RR., for year ending August 31, 1883:**

	Savannah Division. (284 miles.)	Atlanta Division. (108 miles.)	Southw'n Division. (321 miles.)	Eufaula & Clayton. (22 miles.)	TOTAL. (730 miles.)
Passenger Train Miles.....	268,324	206,064	221,701	13,104	2,793,123
Freight Train Miles.....	1,165,745	305,030	614,154		
Total Engine Miles.....	1,434,069	510,094	835,855	13,104	2,793,123
Passengers Carried.....	208,094	153,090	189,039	8,930	559,153
"    "    One Mile.....	9,817,386	7,242,271	8,947,882	187,620	26,195,159
Tons Freight Moved.....	501,639	117,014	222,915	3,870	845,438
"    "    One Mile.....	57,632,360	10,544,888	24,792,000	83,885	93,053,133
Earnings—Passenger.....	\$ 294,535 10	\$ 217,268 15	\$ 268,436 46	\$ 6,080 50	\$ 786,320 21
"    Freight.....	1,690,142 27	356,343 68	762,914 08	18,136 05	2,827,536 08
Total Earnings.....	1,984,677 37	573,611 83	1,031,350 54	24,216 55	3,613,856 29
Operating Expenses.....	1,161,673 48	472,793 23	687,046 21	17,011 39	2,338,524 31
Net Earnings.....	\$23,003 89	\$100,818 60	\$344,304 33	\$7,205 16	\$1,275,331 98
Gross Earnings per Mile.....	6,988 30	5,569 05	3,212 93	1,100 75	4,950 49
Expenses per Mile.....	4,090 40	4,590 22	2,140 33	773 24	3,203 46
Net Earnings per Mile.....	2,897 90	978 83	1,072 60	327 51	1,747 03
Expenses to Earnings.....	58.50 p. c.	82.40 p. c.	66.60 p. c.	70.20 p. c.	64.70 p. c.

**Income Account, all lines, August 31, 1883:**

	Gross Earnings.	Operating Expenses.	Net Earnings.	Expenses to Earnings.
	\$	\$	\$	\$
Central RR. of Georgia.....	3,613,856 29	2,338,524 31	1,275,331 98	64.7 p. c.
Columbus and Western Ry.....	176,970 21	115,406 72	60,963 49	65.4 p. c.
Montgomery and Eufaula Ry.....	336,809 07	192,998 71	143,810 36	57.3 p. c.
Ocean Steamship Co.....	731,414 82	273,467 26	457,947 56	37.3 p. c.
Central RR. Bank and Investments.....	119,356 64	29,718 10	89,638 54	24.9 p. c.
Total.....	4,977,807 03	2,950,115 10	2,027,691 93	59.3 p. c.

Net earnings, as above, \$2,027,691.93. Payments: Interest on bonds, \$551,795; on certificates of indebtedness, \$276,000; rentals, \$439,722.50; sinking funds, \$115,000; dividends, \$600,000—total, \$1,982,517.50. Balance, surplus, \$45,174.43.

The following table shows the obligations as they rest upon each of the properties:

	Savannah, Atlanta, & Southw'n Divis'ns, in- cl'd g Bank and Invest- ments.	Col'mbus and Western Railway.	Montgom'y and Eufaula Railway.	Eufaula and Clayton Railway.	Ocean Steam- ship Co.	TOTAL.
	\$	\$	\$	\$	\$	\$
Net Income over Oper. Exp's.....	1,357,765 36	60,963 49	143,810 36	7,205 16	457,947 56	2,027,691 93
Interest on Bonds.....	343,805 00	61,990 00	90,000 00	.....	56,000 00	551,795 00
Rentals.....	439,722 50	.....	.....	.....	.....	439,722 50
Int. on Certs. of Indebtedness.....	276,000 00	.....	.....	.....	.....	276,000 00
Sinking Funds.....	.....	.....	15,000 00	.....	100,000 00	115,000 00
Total Fixed Charges.....	1,059,527 50	61,990 00	105,000 00	.....	156,000 00	1,382,517 50
Net Inc. over Operating Ex. & Fixed Charges, incl. Skg. Fds. {	298,237 86	*1,026 51	38,810 36	7,205 16	301,947 56	645,174 43

\* Loss.

The roads included by name in the above tables are those whose entire net earnings accrue to this company. Those roads in which the Central Co. owns only a partial interest, and each of which publishes an annual report to its own stockholders, are not included by name; but the proceeds derived from them are placed under the head of earnings from "Bank and Investments."

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Owned....	311.50	311.50	311.50	311.50	313.00	312.00	312.00
Miles of Road Operated....	713.50	713.50	713.50	713.50	722.00	730.00	730.00
Miles of Track Owned....	337.50	338.50	338.50	365.25	366.75	367.00	367.00
Miles of Steel Rails Owned....	37.00	78.75	103.00	169.75	250.00	287.00	287.00
Locomotive Engines.....	115	116	125	124	125	145	130
Passenger Cars.....	90	90	94	93	83	80	64
Baggage, Mail, etc., Cars....	32	32	36	37	39	35	72
Freight Cars.....	1,579	1,590	1,662	1,640	1,668	1,823	1,932
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	2,400,092	2,675,318	2,781,654	3,144,103	3,666,385	3,412,642	3,613,856
Operating Expenses.....	1,582,167	1,581,351	1,599,748	1,635,450	2,299,356	2,391,791	2,338,524
Net Earnings.....	816,925	1,093,967	1,181,906	1,508,653	1,367,029	1,020,851	1,275,332
Net Earnings of Bank.....	14,563	29,342	26,339	29,282	22,465	26,422	47,952
Total Net Earnings.....	841,488	1,123,310	1,208,246	1,537,935	1,389,494	1,047,273	1,323,284
Rentals Paid.....	439,596	439,631	439,612	439,667	439,698	439,719	439,722
Interest on Bonds.....	255,412	279,178	272,428	267,732	276,168	295,208	343,805
Dividends.....	(5) 875,000	(5) 875,000	(5) 875,000	(6) 450,000	(8) 599,896	(8) 600,000	(8) 600,000
Earnings per Mile.....	3,376.44	3,751.46	3,898.60	4,447.10	5,078.09	4,875.00	4,950.00
Expenses per Mile.....	2,217.47	2,216.33	2,241.97	2,313.22	3,184.70	3,276.00	3,203.00
Net Earnings per Mile.....	1,158.97	1,535.13	1,656.63	2,133.88	1,893.39	1,399.00	1,747.00
Expenses to Earnings.....	56.67 p. c.	59.09 p. c.	57.15 p. c.	52.01 p. c.	62.71 p. c.	70.10 p. c.	64.70 p. c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000	7,500,000
Funded Debt.....	3,617,000	3,617,000	3,617,000	3,852,000	3,752,000	5,000,000	5,000,000
Deposits, etc. (Bank).....	519,378	670,813	853,310	586,947	1,117,361	287,392	323,598
Fare-Notes.....	2,013	2,013	917	917	617	617	617
Other Liabilities.....	339,803	394,704	355,024	186,963	5,691,790	5,683,157	5,673,585
Earnings of Road, etc.....	2,439,854	2,721,624	8,824,547	3,190,490	3,707,891	3,476,308	3,667,310
Profit and Loss.....						715,206	195,408
Total Liabilities.....	14,418,048	14,906,154	15,150,798	15,317,317	21,769,659	22,662,680	22,360,518
Railroad, etc.....	7,500,000	7,800,000	7,800,000	7,800,000	12,400,000	12,400,000	12,400,000
Real Estate.....	132,718	147,593	93,238	110,903	92,288	93,238	92,350
Stocks and Bonds.....	3,632,213	3,311,769	3,571,896	3,340,680	4,737,778	5,195,282	5,923,821
Other Investments.....	746,006	72,200	57,247	63,488	138,484	369,309	40,397
Road Expenditures.....	1,598,365	1,598,314	1,616,301	1,632,555	2,318,397	2,428,646	2,351,231
Lease Rentals.....	439,596	439,632	439,612	439,667	439,698	439,719	439,722
Interest on Bonds.....	255,413	279,178	272,428	267,732	276,168	295,208	348,005
Accounts and Cash.....	492,515	508,458	455,529	765,069	1,089,187	1,441,332	704,992
Profit and Loss.....	601,222	749,010	844,547	857,223	276,709		
Total Assets.....	14,418,048	14,906,154	15,150,798	15,317,317	21,769,659	22,662,680	22,360,518

General Balance Sheet, August 31, 1883.

Construction and Equipment.....	\$12,400,000 00	Capital Stock.....	\$7,500,000 00
Real Estate.....	92,350 58	Certificates of Indebtedness.....	4,600,000 00
Stocks and Bonds of other Cos.....	5,923,820 50	Funded Debt Bonds of 1872.....	5,000,000 00
Notes Discounted & Bills Rec'able.....	40,396 99	Individual Deposits.....	323,598 05
Due by Agents and Others.....	488,687 49	Bills Payable and Fare-Notes.....	650,617 00
Expenditure RRs. and Bank.....	2,351,231 02	Unclaimed Dividends.....	86,508 45
Lease Rentals and Interest.....	787,727 50	Sundry Dues and Liabilities.....	337,076 48
Cash on Hand.....	276,304 02	Profit and Loss.....	195,408 40
		Earnings, Roads and Bank.....	3,667,309 72
Total Assets.....	\$22,360,518 10	Total Liabilities.....	\$22,360,518 10

Funded debt: General mtge. 7 p.c. 20-yr. bds., due Jan. 1, 1893, int. J. & J., \$5,000,000.

In addition, the company is liable for bonds and interest thereon as follows:

Montgomery and West Point RR. bonds, due in 1881 and 1888 (half).....	\$16,000
Western RR. of Alabama 1st mortgage bonds, due in 1888 (half).....	300,000
“ “ “ 2d mortgage bonds, due in 1890 (half).....	585,000
Mobile and Girard RR. bonds, due in 1889.....	300,000



*Stocks and bonds of other companies held by the Central RR. Co. of Georgia:*

Stocks.	Shares.	Value.	Stocks.	Shares.	Value.
Ocean Steamship Co.....	19,950	\$1,995,000 00	Savannah Cotton Exchange.	1	200 00
Western RR. of Alabama.....	15,000	900,000 00	Total Stocks.....		\$4,066,635 66
Montgomery & Eufaula Ry..	6,100	610,000 00	Bonds.	Amount.	
Southwestern RR.....	105	10,500 00	Central RR. (bonds 1872)...	\$86,000	\$86,000 00
Columbus and Western Ry..		300,000 00	Savannah, G. & N. Ala. RR.	492,000	265,100 00
Eufaula and Clayton Ry.....		100,000 00	Louisville and Wadley RR..	2,000	2,000 00
Savannah, G. & N. Ala. RR..	6,011	6,011 00	Port Royal & Augusta Ry..	900,000	900,000 00
Mobile and Girard RR.....	4,361	4,361 00	Columbus & Western Ry....	9,000	9,000 00
Upson County RR.....	1,497	1,497 00	Augusta & Knoxville RR...	275,000	248,684 84
Port Royal and Augusta RR.	500	500 00	Certif. of Indebt., Cen. RR.		168,600 00
Macon Street RR.....		2,666 66	Cer. of In., A. & W. Pt. RR.		177,800 00
Atlanta and West Point RR..	1,354	135,400 00	Total Bonds....		\$1,857,184 84
Mech. and Agr. Assoc. of Ga.	2	500 00			

*Indebtedness Central Railroad System Proper.*

ROADS.	Mortgage Bonds.	Certificates of Indebtedness.	Stocks.	
			Guaranteed by Leases.	Common.
Central.....	\$5,000,000	\$4,600,000		\$7,500,000
Augusta and Savannah.....			\$1,032,200	
Eatonton.....			167,000	
Southwestern.....			5,031,700	
Montgomery and Eufaula.....	1,500,000			
Columbus Branch.....	260,000			
Columbus and Western.....	677,000			
Ocean Steamship.....	1,000,000			
1,150 Miles.....	\$8,437,000	\$4,600,000	\$6,230,900	\$7,500,000
Average per Mile.....	7,387	4,000	5,418	6,522

*Interests of Central Railroad in Connecting System, and indebtedness of each interest, including Rentals capitalized.*

CONNECTING ROADS,	Miles.		Indebtedness.	
	Total.	Represented by Central Interest.	Total.	Proportion borne by Central Interest.
Western of Alabama.....	138	69	\$1,543,000	\$771,500
Georgia RR. Lease.....	443	221.5	10,831,500	5,415,750
Port Royal.....	112	67	300,000	180,000
Savannah, Griffin and North Alabama.....	63	60.5		
Upson County.....	16	12		
Mobile and Girard.....	85	27	1,093,000	360,000
Total.....	857	458	\$13,767,500	\$6,727,250
Average per Mile.....				14,677

*Aggregate Capitalization of Entire Property.*

	Miles.	Prior Liens and Rentals Capitalized.	Stock.	Aggregate.
System Proper.....	1,150	\$19,267,900	\$7,500,000	\$26,767,900
Connecting System.....	458	6,727,250		6,727,250
Total.....	1,608	\$25,995,150	\$7,500,000	\$33,495,150
Average per Mile.....		16,166	4,664	20,830

The certificates of indebtedness were issued in 1881, bear interest at the rate of 6 per cent. (July and Jan.), and can be called in and paid any time after 1891. They were intended as a distributor of net earnings not paid on previous dividends. The amount so distributed equalled 40 per cent. on the share capital of the Central, and 32 per cent. on the share capital of the Southwestern (leased).

During the year there were built for the company 3 steamers, the company paying for them \$1,095,000—\$95,000 in cash and \$1,000,000 in 6 per cent. 10-year bonds, due January 1, 1892, interest January and July, issued for that purpose. The bonds are secured by a mortgage on the Vale Royal property, on the ships built, and on the steamers City of Augusta, City of Macon, City of Savannah, Juniata, and Dessoug, and the endorsement of the Central RR. and Banking Co., with an annual sinking fund of \$100,000.

**OCEAN STEAMSHIP LINE.**—Savannah and New York; Savannah and Philadelphia.—Gross earnings of ships, 1882–83, \$638,915.73; operating expenses, \$271,778.45. Net earnings, \$367,137.28. Other receipts, \$90,810.28. Total net revenue, \$457,947.56. Capital stock (\$795,000, owned by Central RR. of Ga.), \$2,000,000; bills payable, \$100,000; bonds, \$987,000; insurance fund, \$16,087.01; cash and accounts, \$37,328.39; profit and loss, \$800,955.24—total, \$3,941,370.64. Cost of steamships, \$2,694,619.26; steamboats, \$28,500; lighters in New York, \$13,916.03; elevator, \$97,157.50; warehouses, \$137,963.91; Vale Royal property, \$321,017.02; Gordon (cotton) press, \$60,000; bills and accounts, \$488,196.92; sinking fund, \$100,000.

**AUGUSTA AND SAVANNAH RAILROAD.**—Millen to Augusta, 53 miles. Sidings, etc., 5.65 miles. Chartered in 1838 as Burke County RR.; opened in 1854. Rental, \$73,000 per annum. Capital stock, \$733,700, which represents cost of road. Dividends June and Dec.,  $\frac{3}{4}$  per cent. each. W. S. LAWTON, *Pres.*, Augusta, Ga.

**EATONTON BRANCH RAILROAD.**—Milledgeville to Eatonton, 20 miles. Chartered in 1850; opened in 1853. Rental, \$14,000 per annum. Annual dividends are paid on the 1st day of April in each year at the rate of 8 per cent. and 7 per cent. alternately. Capital stock (originally \$250,000), \$167,000. E. HARVEY, *President*, Eatonton, Ga.

**EUFULA AND CLAYTON RAILWAY.**—Eufaula, Ala., to Clayton, Ala., 22 miles. Sidings, 0.81 mile. Gauge, 5 ft. Rail, 45 lbs. Chartered in December, 1859; opened in February, 1872. Sold under foreclosure February 3, 1879; purchased by W. M. Wadley for \$80,000. Reorganized under present name, with a capital of \$100,000, in March, 1883. Rolling Stock.—Locomotive engine, 1. Cars—passenger, 2; and freight, 2. Capital stock, representing cost of road, \$100,000. No bonds or other debt. W. G. RAOUL, *President*; E. McIntyre, *Secretary and Treasurer*, Savannah, Ga.

**MONTGOMERY AND EUFAULA RAILWAY.**—Montgomery, Ala., to Eufaula, Ala., 80 miles. Sidings, etc., 3.72 miles. Gauge, 5 ft. Rail (steel, 12.5 miles), 42, 56 lbs. Chartered as M. & E. RR. Co. January 13, 1860. Road opened from Montgomery to Union Springs, June 10, 1869; to Eufaula, October 1, 1870; and to a connection with the Southwestern RR. of Georgia, May 22, 1873. The road was operated by a receiver from 1873 to May 1, 1879, when it was sold under foreclosure to W. M. Wadley for \$2,120,000, and by him transferred to the present company. The road is now operated under contract by the Central RR. Co. of Ga. Locomotive engines, 7. Cars—passenger, 6; baggage, etc., 3; freight (box, 64; platform, 20), 84. Also, 21 road and hand cars. Capital stock, \$620,000; funded debt, 1st mortgage 6 per cent. bonds, due July 1, 1909, interest January and July, \$1,500,000; earnings, \$43,255.91; Central RR., \$487,470.59—total, \$2,650,726.50. *Contra.*: Cost of road, etc., \$2,120,000; expenditures, \$31,255.02; interest, \$2,970; sundry dues, \$25,228.77; sinking fund, \$45,000; profit and loss, \$426,272.71. W. G. RAOUL, *President*; Edward McIntyre, *Secretary and Treasurer*, Savannah, Ga.

**SOUTHWESTERN RAILROAD.**—Macon, Ga., to Eufaula, Ala., 143 miles, with branches from Fort Valley, Ga., to Columbus, Ga., 71; Fort Valley, Ga., to Perry, Ga., 12.5; Smithville, Ga., to Blakely, Ga., 73.5; Cuthbert, Ga., to Fort Gaines, 20—total length of all lines operated, 320 miles. Sidings, etc., 23.7 miles. Gauge, 5 ft. Rail (steel, 22 $\frac{1}{2}$  miles), 50 and 56 lbs. Consolidation (November 1, 1868) of the Southwestern, chartered December 15, 1845, and the Muscogee, char-



tered January 12, 1851. Leased August 1, 1869, to the Central RR. and Bkg. Co. of Georgia, the lessee assuming all liabilities, and agreeing to pay as a minimum 7 per cent. on the capital stock; but if the lessees pay a dividend on their own stock of 10 per cent., then they shall pay 8 per cent. on the lessor's stock, and in the same proportion for any dividends in excess of 10 per cent. paid by lessee. Rental, year ending August 31, 1883, \$344,304.33. Capital stock, \$5,099,000. J. E. JONES, *President*; W. S. Brantly, *Secretary and Treasurer*, Macon, Ga.

**UPSON COUNTY RAILROAD.**—Barnesville to Thomaston, 16 miles. Constructed by Barnesville and Thomaston RR. Co. in 1856. Rebuilt in 1870; operated by Central RR. Co. of Ga. Earnings, 1883, \$13,352; operating expenses, \$12,639; net earnings, \$713. Capital stock, \$40,005, of which \$34,941 are owned by lessees. E. A. FLEWELLEN, *President*, Opelika, Ala.

**Directors** Central RR. and Banking Co. of Ga. (elected January 7, 1884).—Wm. G. Raoul, R. B. Reppard, George Cornwell, Jacob Raders, H. M. Comer, Abram Minis, Wm. Hunter, John M. Guerrard, Geo. J. Mills, W. W. Gordon, Savannah, Ga.; John J. Gresham, Atlanta, Ga.; E. H. Green, New York City; Samuel M. Inman, Atlanta, Ga.

W. G. RAUL, *President*.....Savannah, Ga.

<i>Gen. Supt.</i> —William Rogers.....Savannah, Ga.	<i>Master Machinist</i> —D. D. Arden...Savannah, Ga.
<i>Supt. (S. W. RR.)</i> —W. F. Shellman...Macon, "	<i>Actg. Mas. Car Bldr.</i> —Frank Devine " "
<i>Treasurer</i> —Edward McIntyre....Savannah, "	<i>Paymaster</i> —W. O. Charlton....." "
<i>Prodg. Agt.</i> —B. J. Cubbedge....." "	<i>Purch. Agt.</i> —C. H. Carson....." "
<i>Gl. Ft. &amp; Pass. Ag.</i> —G. A. Whitehead, " "	<i>Gen. Trav. Agt.</i> —Jas. C. Shaw...." "
<i>Auditor</i> —F. H. Thomson....." "	<i>Agent S. S. Line</i> —G. M. Sorrell... " "
<i>Bank Cashier</i> —J. M. Cunningham. " "	<i>Road Master</i> —Wm. M. Stevens....Macon, "

*Bank Teller*—A. C. Davenport.....Savannah, Ga.

**PRINCIPAL OFFICE AND ADDRESS**.....Savannah, Ga.

**Fiscal Agency**.....National City Bank, New York City.

## CITY AND SUBURBAN RAILWAY.

**Line of Road.**—Savannah, Ga., to Montgomery, Ga.....10.50

**Branches:** { Sandfly Station to Isle of Hope, Ga.....0.88  
 { Cedar Hammond to Happy Retreat, Ga.....0.33—11.71 miles.

**Sidings**, 0.13. Gauge, 5 ft. Rail (steel, 1.75 miles), 30 and 35 lbs.

The company also owns in Savannah  $4\frac{1}{2}$  miles of street railroad, on which are employed 110 horses. Chartered as Savannah, Skiddaway and Seaboard in 1867; road opened in 1868. Sold by the receivers for payment of its mortgage bonds, Mar. 7, 1832, and purchased by A. L. Hartridge and J. Raders for their private account. Present company organized subsequently. The stock of the old company was \$126,820; bonds, \$100,000; road and equipment, \$223,585.78; real estate, etc., \$14,061.46.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 11; baggage, etc., 2; freight (box, 2; platform, 4), 6—total, 19.

**Operations and Financial Statement.**—All information refused.

**Directors** (elected January 1, 1884).—J. H. Estill, D. G. Purse, Jacob Raders, A. L. Hartridge, Savannah, Ga.

JAMES H. JOHNSTON, *President*.....Savannah, Ga.

*Treasurer*—H. G. Smahl.....Savannah, Ga. | *Mast. Car Reps.*—G. W. Mattaine, Savannah, Ga.

**PRINCIPAL OFFICE AND ADDRESS**.....Savannah, Ga.

## COLUMBUS AND ROME RAILWAY.

**Line of Road.**—Columbus, Ga., to Rome, Ga.....125 miles.

**In operation:** Columbus, Ga., to Chipley, Ga.....33 "

**2d track**, 33; sidings, 3 miles. Gauge, 3 ft. Rail, 30 lbs.

Originally chartered as the North and South RR. Co., and opened under that name, 23 miles, in 1877. The Columbus and Rome RR. Co., its successor, extended

the line to Hood in 1880. On July 1, 1881, the road was purchased by its present owners, who extended the line to Chipley, 1 mile, in August of that year, and on March 4, 1882, reorganized the company under its present name.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; baggage, 1; freight (box, 11; platform, 9), 20—total, 24. Also, 6 service cars.

**Operations** for year ending December 31, 1882.—Train mileage, etc., not reported. Earnings—passenger, \$11,546.45; freight, \$24,318.53; mail, express, etc., \$2,191.99—total (\$1,153.24 per mile), \$38,056.97. Operating expenses (\$1,059.64 per mile), \$34,968.16. Net earnings (8.12 per cent.), \$3,088.81.

**Financial Statement.**—Capital stock, \$500,000. Cost of RR. and equipment (to original owners), \$742,875.

*Later information refused.*

**Directors** (elected March 7, 1884).—W. H. Brannon, W. R. Brown, T. E. Blanchard, Columbus, Ga.; W. F. McCormick, Pensacola, Fla.

JOHN PEABODY, *President*.....Columbus, Ga.

*Treasurer*—J. M. Frazier.....Pensacola, Fla. | *Superintendent*—M. E. Gray.....Columbus, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Columbus, Ga.

## ELBERTON AIR-LINE RAILROAD.

**Line of Road.**—Elberton, Ga., to Toccoa, Ga.....50 miles.  
Sidings, 0.64 mile. Gauge, 3 ft. Rail, 30 lbs.

Chartered December, 1871; completed in December, 1878. Operated in connection with Richmond and Danville RR.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, 1; freight (box, 19; platform, 9), 28—total, 31.

**Operations** for year ending September 30, 1883.—Train mileage and passenger movement not reported. Freight moved, 10,918; moved one mile, 314,486 tons. Earnings—passenger, \$16,757.64; freight, \$43,032.39; mail and express, \$4,401.98; other, \$563.75—total, \$64,755.76. Operating expenses, \$56,536.52. Net earnings, \$8,219.24. Paid interest on floating debt, \$15,787.45. Deficit, \$7,568.21.

**Financial Statement**, September 30, 1883.—Capital stock, \$195,990; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1898, interest January and July, \$150,000; bills payable, \$1,857.45; other liabilities, \$4,713.79; profit and loss, \$3,934.96—total, \$356,496.20. *Contra*: Cost of road, \$352,937.08; current accounts, \$1,441.72; cash, \$2,117.40.

**Directors.**—J. H. Jones, T. J. Bowman, R. M. Heald, Elberton, Ga.; G. J. Foreacre, I. Y. Sage, Atlanta, Ga.; J. H. Dooley, W. H. Palmer, A. S. Buford, Joseph Bryan, Richmond, Va.

JOHN H. JONES, *President*.....Elberton, Ga.

*Treasurer*—F. M. Ector.....Atlanta, Ga. | *Gen. Supt.*—I. Y. Sage.....Atlanta, Ga.  
*Secretary*—J. H. Glover, Jr....." | *Gen. Freight Agt.*—J. H. Drake.....Richmond, Va.  
*Gen. Ticket Agt.*—M. Slaughter.....Richmond, Va. | *Master Mechanic*—James Wilson.....Toccoa, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Atlanta, Ga.

## ETOWAH AND DEATON'S RAILROAD.

**Line of Road.**—Seney, Ga., to Deaton's, Ga.....9 miles.

This is a private concern, owned by private parties, and used exclusively for private purposes.

No information furnished.

D. M. ROGERS } *Owners*.....Etowah, Ga.  
D. W. ROGERS }



## GAINESVILLE AND DAHLONEGA RAILROAD.

**Line of Road.**—Gainesville, Ga., to Dahlonega, Ga .....26 miles.  
Gauge, 3 ft. Rail, 30 lbs. per yard.

Chartered in 1866; opened in 1878. The road is in course of construction from Gainesville to Chestatee, 15 miles, of which 4 miles are completed.

**Financial Statement**, December 31, 1882.—Preferred stock, \$14,000; funded debt, 30-year 6 per cent. bonds, due 1912, interest guaranteed by Richmond and Danville RR. Co. (authorized, \$200,000), issued, \$25,000—total, \$39,000.

**Directors.**—W. P. Price, F. W. Hall, N. F. Howard, Dahlonega, Ga.; E. Bast, Ashland, Pa.; A. E. Sanders, A. D. Candler, C. A. Lilley, R. Palmour, J. H. Long, Gainesville, Ga.; B. W. Davis, Auraria, Ga.

W. P. PRICE, *President*.....Dahlonega, Ga.

A. C. Sanders, *Vice-President*.....Gainesville, "

*Treasurer*—D. E. Banks.....Gainesville, Ga. | *Secretary*—H. H. Perry.....Gainesville, Ga.

*Chief Engineer*—J. J. Gaillard.....Gainesville, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Dahlonega, Ga.

## GEORGIA RAILROAD (and Banking Co.).

**Line of Road.**—Augusta, Ga., to Atlanta, Ga.....171.0 miles.

Branches: { *Macon*: Camak to Central RR. Junction.....74.0  
          { *Athens*: Union Pt. to Athens.....40.0  
          { *Washington*: Barnett to Washington.....17.7—131.7 "  
Trackage.—*Central RR.*: Macon Branch Junction to Macon..... 4.0 "

Total length of line (owned, 302.7) operated.....306.7 miles.  
Sidings, etc., 38 miles. Gauge, 5 ft. Rail (steel, 169.21 miles), 56 lbs.

The company, in addition, owns one half interest in the Western Railway of Alabama, running from West Point, Ga., through Montgomery to Selma, Ala., 138 miles; five eighths of the Rome RR., running from Kingston, Ga., to Rome, 20 miles; one fifth of the Port Royal and Augusta Railroad, running from Augusta, Ga., to Port Royal, S. C., 112 miles; and  $\frac{3.5}{100}$  of the Atlanta and West Point RR., running from Atlanta to West Point, 87 miles.

The Georgia Railroad Company was chartered December 21, 1833, and the main line and branches completed in 1845. The Macon and Augusta RR. Co. was chartered in 1859, road opened in 1872, and became the property of this company. All its operations are included in those of this company. On the 1st day of April, 1881, the Georgia RR. was leased for a period of 99 years to William M. Wadley, at an annual rental of \$600,000. As security for a faithful compliance with the terms of the lease, the lessee was required to deposit \$1,000,000 in bonds, the deposit to be kept good in the hands of a Trust Company. According to the terms of the lease, the lessee is to pay interest on the bonds of the Western Railroad of Alabama. The lessor is to pay the principal and interest on all the rest of its bonds.

During the year the lessee acquired a controlling interest in the Gainesville, Jefferson and Southern RR., from Gainesville, on the Richmond and Danville RR., to a connection with the Walton RR. at Monroe, 42 miles, with a branch from Florence to Jefferson, 13 m.—total, 55 m. A majority of the stock of the Walton RR., from Social Circle to Monroe, 10 m., was also acquired. The two roads were consolidated, and the line from Social Circle, Ga., to Gainesville, Ga., opened Mar. 11, 1884.

**Rolling Stock**, March 31, 1884.—Locomotive engines, 42. Cars—passenger (including 6 sleeping), 31; baggage, mail, etc., 13; combination, 5; freight (box, 476; caboose, 19; shanty, 26; platform, 174; stock, 34; green line, 153; coal, 113), 995—total, 1,044. Also, 1 pay and 3 commissary cars.

**Operations for year ending March 31, 1884 (Lessee's Accounts).—**Trains run (passenger, 306,761; mixed, 291,723; freight, 508,465), 1,106,949 miles. Total engine service, 1,309,760 miles. Freight moved, 397,733; moved one mile, 53,230,838 tons; average rate, 1.75 cents.

<i>Earnings.</i>		(307 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$394,318	90	For Maintenance of Way.....	\$173,791 10
" Freight .....	876,762	94	" Rolling Stock.....	432,219 94
" Express.....	15,867	05	" Transportation.....	218,348 50
" Mail.....	37,297	93	Miscellaneous and Taxes.....	22,341 96
Total (\$4,313.51 per mile) .....	\$1,324,246	82	Total (\$2,737.99 per mile).....	\$846,701 50

Net earnings (36.06 per cent.) \$477,545.32. Other receipts: Dividends received, \$60,354.87; Western RR. of Ala., \$28,120; from Walton RR., \$1,860; profit on other investments, \$24,347.38—total, \$114,682.25. Available revenue, \$592,227.57. Payments: Rental, \$600,000; extension Athens Branch, \$10,893.41; for Walton RR. stock, \$3,333.34—total, 614,226.75. Deficit, \$21,999.18.

*\* Company's Profit and Loss Account for year ending March 31, 1883.*

Dividends, as below.....	\$430,500 00	Surplus, April 1, 1882.....	\$915,480 74
Interest.....	142,355 00	Rental paid by Lessee.....	600,000 00
Sundry Accounts.....	21,197 56	Premium on Bonds.....	6,000 00
Balance at Credit April 1, 1883.....	931,643 30	Sundry Accounts.....	4,215 12
Total Debits.....	\$1,525,695 86	Total Credits.....	\$1,525,695 86

Dividends paid during 1882-83 as follows: No. 77, paid July 15, 1882, 2½ per cent., \$105,000; No. 78, paid October 15, 1882, 2½ per cent., \$115,500; No. 79, paid January 15, 1883, 2½ per cent., \$105,000; No. 80, paid April 15, 1883, 2½ per cent., \$105,000—total, 10½ per cent., \$430,500. Between October 10, 1886, and April 15, 1883, the company paid in dividends \$5,057,076, being \$120.75 per share. Since April 15, 1884, regular quarterly dividends of 2½ per cent. each have been paid.

*\* Company's Cash Account, year ending March 31, 1883.*

Balance April 1, 1882.....	\$226,801 13	Interest.....	\$143,437 50
Rental.....	600,000 00	Dividends.....	448,406 25
Sale of Bonds and Premium.....	106,000 00	Bonds Paid.....	52,000 00
Bank Earnings to April 1, 1882.....	51,764 52	Sundry Accounts.....	30,431 70
Sundry Accounts.....	12,638 45	Balance, April 1, 1883.....	322,928 65
Total Receipts.....	\$997,204 10	Total Payments.....	\$997,204 10

*Company's General Balance Sheet, March 31, 1884.*

Road and Outfit.....	\$4,200,000 00	Capital Stock.....	\$4,200,000 00
Real Estate and Banking House....	43,233 38	Profit and Loss.....	568,974 95
Stocks and Bonds.....	3,357,206 12	Six and Seven per cent. Bonds.....	2,385,000 00
Bills Receivable.....	417 16	Bonds, Macon and Augusta RR.....	296,000 00
Cash in Bank.....	324,510 50	Unpaid Bond Interest.....	4,197 50
Interest, Taxes, etc., etc.....	162,658 34	Dividends Unpaid.....	33,648 64
		Rent of Road.....	600,000 00
		Interest.....	1,254 41
Total Assets.....	\$8,089,075 50	Total Liabilities.....	\$8,089,075 50

The stocks and bonds held by the company are as follows: 4,409 shares A. & W. Pt. RR. Co., \$440,900; 1,489½ shares Rome RR. Co., \$150,000; P. R. & A. Ry. Co. bonds and stock, \$200,000; cert. of indebt. A. & W. Pt. RR. Co., 6 per cent., \$440,900; 15,000 shares Western Ry. of Alabama, \$900,000; Macon and Augusta RR., \$1,169,406.12; 31 Walton RR. Co. bonds, (\$1,000 each), \$31,000; 50 A. & P. R. Compress Co. bonds (\$500 each), \$25,000.

\* Similar statements for 1883 not furnished.



<i>Funded Debt:</i> 6 per cent. 20-year debenture bonds, due July 1, 1897.....	\$1,000,000
6 per cent. 30-year debenture bonds, due Jan. 1, 1910.....	1,000,000
6 " bonds, due January 1, 1922.....	200,000
7 " bonds, due from July 1, 1883, to Jan. 1, 1890.....	185,000
6 " bonds, guar., of Macon and Augusta RR., due Jan. 1887..	295,000
6 " bonds, unguar., " " " " " " " " " " " "	1,000

Total.....\$2,681,000

Annual meeting, second Wednesday in May; books close for annual meeting 30 days prior thereto. Books close for dividends 14 days prior to payment of same. Stock listed on New York Stock Exchange.

Statement of operations of the Georgia RR. under the company for four years and under the lease for three years:

	Georgia Railroad and Banking Company.					Lessee.	
	1878	1879	1880	1881	1882	1883	1884
Train Mileage.....	1,147,383	1,019,478	1,017,802	1,137,156	1,124,822	1,173,063	1,309,760
Gross Earnings.....	\$ 1,013,712	\$ 997,719	\$ 1,169,524	\$ 1,369,964	\$ 1,326,052	\$ 1,314,482	\$ 1,324,247
Operating Expenses.....	727,700	659,326	766,449	955,443	977,485	861,453	846,702
Net Earnings.....	286,012	338,393	403,075	414,521	348,567	463,029	477,545
Dividends, etc., Received..	54,969	87,630	204,845	252,347	100,954	156,684	114,082
Net Income.....	340,981	426,023	607,920	666,868	449,521	619,713	592,227
Incidental Expenses, etc..	28,422	19,302	17,645	17,528			
Interest on Bonds.....	36,895	146,593	216,010	215,485			
Rental Paid by Lessee.....					600,000	600,000	600,000
Athens Extension.....					16,409	104,435	10,893
Other Payments.....							3,833
Balance.....	304,554	260,125	352,845	433,855	def. 166,888	def. 84,722	def. 21,999
Gross Earnings per Mile...	4,388 37	3,628 06	3,809 50	4,462 43	4,319 29	4,281 70	4,313 51
Operating Expenses p. Mile	3,150 22	2,397 54	2,496 50	3,112 19	3,183 99	2,773 46	2,757 99
Net Earnings per Mile.....	1,238 15	1,230 52	1,313 00	1,350 24	1,135 40	1,508 24	1,555 52
Expenses to Earnings.....	71.79 p. c.	65.97 p. c.	65.50 p. c.	69.74 p. c.	73.71 p. c.	64.77 p. c.	63.94 p. c.

Statement of the income account, as above, and of the capital account of the Georgia RR. and Banking Co. for seven years 1877 to 1883:\*

	1877	1878	1879	1880	1881	1882	1883
Net Earnings.....	\$ 500,018	\$ 286,012	\$ 338,393	\$ 403,075	\$ 414,521	\$ 600,000	\$ 600,000
Dividends, etc., Received..	58,086	54,969	87,630	204,845	252,347	53,986	42,814
Net Income.....	558,104	340,981	426,023	607,920	666,868	653,986	642,814
Incidental Expenses, etc..	14,138	28,422	19,302	17,645	17,528	34,681	21,197
Interest on Bonds.....	37,520	36,895	146,593	216,010	215,485	142,015	162,985
Balance.....	468,829	304,554	260,125	352,845	433,855	477,340	458,682
Dividends.....	(7) 294,000	(3) 147,000	(6) 252,000	(6) 252,000	(7) 294,000	(11) 462,000	(10) 450,600
Capital Stock.....	4,200,000	4,200,000	4,200,000	4,300,000	4,200,000	4,200,000	4,200,000
Funded Debt.....	590,000	921,500	1,483,000	1,581,000	2,327,000	2,289,500	2,337,500
Profit and Loss.....	606,132	919,627	511,323	643,128	729,786	438,141	490,324
Income.....	1,260,398	1,203,023	413,389	497,920	523,868	653,986	601,589
Macon and Augusta RR.....		71,000	71,000				
Bank Circulation.....	77,673	77,673	75,856				
Sundry Accounts.....	45,584	245,097	36,352	33,522	43,623	140,055	141,632
Total Liabilities.....	6,790,787	7,637,920	6,790,920	6,995,570	7,824,277	7,721,682	7,771,045
Road and Outfit.....	4,156,000	4,156,000	4,200,000	4,200,000	4,200,000	4,200,000	4,200,000
Real Estate.....	158,783	157,593	58,728	52,440	62,065	45,518	45,971
Stocks and Bonds.....	712,360	617,000	798,913	555,000	625,284	1,287,800	2,192,986
Materials on Hand.....	52,259	46,770					
Other RR. Accounts.....	831,554	911,922	1,472,823	1,927,653	1,908,773	1,727,850	848,366
Expenses, Interest, etc.....	791,569	898,468		133,304	128,793	147,890	160,270
Cash and Cash Assets.....	88,262	850,167	260,456	127,173	901,362	312,685	323,452
Total Resources.....	6,790,787	7,637,920	6,790,920	6,995,570	7,824,277	7,721,682	7,771,045

\* Company's income account for 1884, not furnished.

**GAINESVILLE, JEFFERSON AND SOUTHERN RAILROAD.**

Gainesville, Ga., to Social Circle, Ga., 52 miles; and Florence, Ga., to Jefferson, Ga., 13 miles—total, 65 miles. Gauge, 3 ft. Rail (steel, 26 miles), 30 lbs. Chartered August 23, 1872; road opened March 8, 1884. On the 11th of March, 1884, the lessee of the Georgia Railroad, having acquired control of this line and of the Walton RR., consolidated both companies, and now operates the line in connection with the Georgia RR. *Financial Statement.*—Capital stock—common, \$240,000; preferred, \$18,000—total (par, \$50), \$258,000; funded debt (1st mortgage 7 per cent. 20-year bonds, due 1902, \$245,000; 2d mortgage 7 per cent. 25-year bonds, due 1908, \$75,000; 1st mortgage 6 per cent. bonds, Walton RR., \$40,000), \$360,000—total stock and bonds, representing cost of road and equipment, \$618,000. A. D. CANDLER, *President*; D. E. Banks, *Treasurer*, Gainesville, Ga.

**Directors** Georgia RR. and Banking Co.—C. H. Phinizy, M. P. Stovall, Josiah Sibley, John Davison, J. H. Alexander, H. H. Hickman, Augusta, Ga.; James S. Hamilton, Stevens Thomas, Ferdinand Phinizy, Athens, Ga.; John H. James, D. N. Speer, George Hillyer, Atlanta, Ga.; William M. Reese, Washington, Ga.; Joel A. Billups, Macon, Ga.; H. D. McDaniel, Monroe, Ga.; N. L. Hutchins, Lawrenceville, Ga.

C. H. PHINIZY, *President*, G. RR. and Banking Co. . . . . Augusta, Ga.

**Directors** of Railroad for lessee.—J. W. Green, J. H. Alexander, C. H. Phinizy, Augusta, Ga.; W. G. Raoul, Savannah, Ga.; J. J. Gresham, Macon, Ga.; M. H. Smith, Louisville, Ky.; John Davison, Augusta, Ga. JOHN W. GREEN, *President of Board of Directors for Lessee*.

Officers in charge of operations:

JOHN W. GREEN, *General Manager* . . . . . Augusta, Ga.

<i>Auditor</i> —Carlton Hillyer . . . . . Augusta, Ga.	<i>Gen. Fgt. &amp; Pass. Agt.</i> —E. R. Dorsey, Augusta, Ga.
<i>Treasurer</i> —W. T. Richards . . . . . " "	<i>Master Mech.</i> —John S. Cook . . . . . " "
<i>Master of Transp.</i> —S. A. Hemphill. " "	<i>Road Master</i> —H. Wilkins . . . . . " "
<i>Master Car Builder</i> —T. M. Preval . . . . . Augusta, Ga.	

PRINCIPAL OFFICE AND ADDRESS. . . . . Augusta, Ga.

**GEORGIA PACIFIC RAILWAY.****Lines of Road.**

Atlanta, Ga., to Coalburg, Ala. . . . .	177.0 miles.
Patton Creek Coal Mines, Ala., to Columbus, Miss. . . . .	70.0 "
Branches: { <i>Belt Road</i> : Atlanta, Ga. . . . .	4.0
{ At Birmingham, Ala., and Coalburg, Ala. . . . .	4.0— 8.0 "
Mississippi { Greenville, Miss., to Johnsonville, Miss. . . . .	29.5
Division: { Stoneville, Miss., to Sharkey, Miss. . . . .	22.5— 52.0 "

Total length of lines completed May 1, 1884. . . . . 307.0 miles.

*Under construction*: Patton Creek Coal Mines, to Coalburg, Ala. . . . . 50.0 "

Sidings, etc., 15 miles. Gauges: Mississippi Division, 3 ft.; other lines, 5 ft. Rail (steel, 240 miles), 35 and 50 lbs.

Chartered December 31, 1881; line opened from Atlanta, Ga., to Anniston, Ala., 103 miles, in March, 1883; to Birmingham, Ala., 167 miles, November 18, 1883; from Columbus, Miss., to Walker County, Ala., March, 1883; to Patton Creek Coal Mines, 70 miles, May 1, 1884.

This road is being built by the Richmond and Danville Extension Co., which is controlled by the Richmond and West Point Terminal Co. The narrow-gauge, formerly the Greenville, Columbia and Birmingham RR., was purchased by this company toward the close of 1881. A traffic contract has been made with the Richmond and Danville RR. Co., by which that company lays aside 20 per cent. of the gross earnings received from an interchange of business with the Georgia Pacific Ry. Co., as a guarantee fund for the payment of any deficiency in first mortgage bond interest.

**Rolling Stock.**—Locomotive engines, 30. Cars—passenger, 28; baggage, mail,



and express, 10; freight (box, 162; platform, 188; coal, 280; gondola, 92; coke and cattle, 30; cabs, 10), 762—total, 800.

**Operations** for year ending September 30, 1883.—Passengers carried, 55,964; carried one mile, 1,659,192. Tons of freight moved, 94,353; one mile, 3,445,530.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$91,754 02	For Maintenance of Way.....	\$47,523 81
" Freight.....	144,377 13	" Rolling Stock.....	43,184 16
" Mail and Express.....	1,907 26	" Transportation.....	39,614 54
Miscellaneous.....	15,648 06	Miscellaneous.....	41,321 39
Total.....	\$253,686 47	Total.....	\$171,643 90

Net earnings (32.15 per cent.), \$82,042.57. Payments: Interest on funded debt, \$59,586. Balance, surplus, \$22,456.57.

*General Balance Sheet, September 30, 1883.*

Cost of Road and Equipment.....	\$5,170,000 00	Capital Stock Paid in.....	\$2,500,000 00
Materials and Fuel on Hand.....	2,771 61	Funded Debt.....	2,670,000 00
Current Accounts.....	31,859 60	Current Accounts.....	35,495 14
Cash on Hand.....	21,614 20	Profit and Loss.....	20,750 27
Total.....	\$5,226,245 41	Total.....	\$5,226,245 41

DESCRIPTION OF BONDS.	Date.	Rate.	When Payable.	Principal When Due.	Amount Authorized.	Amount Outstanding. May 1, 1884.
1st Mortgage...	May 6, 1882	6 p. c.	Jan. & July.	Jan. 1, 1922	\$10,000 p. m.	\$3,070,000
2d Mtge. (Inc.).	Oct. 1, 1883	6 p. c.	Apr. & Oct.	Oct. 1, 1923	15,000 p. m.	2,775,000

**Directors** (elected last Wednesday in November, 1883).—John W. Johnston, Bernard Peyton, E. M. Tutwiler, R. H. Temple, J. A. Montgomery, Birmingham, Ala.; W. P. Clyde, Geo. S. Scott, W. G. Oakman, New York City; Joseph Bryan, Richmond, Va.

JOHN W. JOHNSTON, *President*.....Birmingham, Ala.

*Vice-President*—Geo. S. Scott...New York City. *Secretary*—A. B. Johnson....Birmingham, Ala.  
*Treasurer*—W. G. Oakman....." *Auditor*—H. C. Ansley....."  
*Asst. Treasurer*—L. D. Aylett,Birmingham, Ala. *Chief Engineer*—R. H. Temple. " "  
*General Superintendent*—I. Y. Sage.....Birmingham, Ala.

PRINCIPAL OFFICE AND ADDRESS.....Birmingham, Ala.

## HARTWELL RAILROAD.

**Line of Road.**—Hartwell, Ga., to Bowersville, Ga.....10 miles. Sidings, 0.10 mile. Gauge, 3 ft. Rail, 30 lbs.

This road was built in 1879, and connects with the Elberton Air-Line RR.

Capital stock authorized, \$5,000,000. Funded debt consists of first mortgage 6 per cent. 40-year bonds, due January 1, 1922, authorized at the rate of \$10,000 per mile. Provision has been made for an issue of second mortgage (income) 6 per cent. 50-year bonds, to become due October 1, 1923, and issued at the rate of \$15,000 per mile. None of the latter had been issued at date of this statement.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight (box, 1; platform, 2), 3.

**Operations** for year ending September 30, 1883.—Train mileage and passenger movement not reported. Freight moved, 2,908; moved one mile, 29,080 tons. Earnings—passenger, \$1,642.30; freight, \$5,851.52; mail, express, etc., \$809.30—total, \$8,303.12. Operating expenses, \$6,673.20. Net earnings, \$1,629.92.

**Financial Statement**, September 30, 1883.—Capital stock, \$21,000; funded debt, 1st mortgage 10 per cent. 20-year bonds, due September 1, 1899, interest Jan-

uary and July at Richmond, Va., \$20,000; accounts, \$223.83; profit and loss, \$2,045.16—total, \$43,268.99. Cost of road, \$42,605.68; accounts, \$153.59; cash, \$509.72.

**Directors.**—G. J. Foreacre, Atlanta, Ga.; A. S. Buford, Richmond, Va.; T. M. Logan, New York, N. Y.; J. B. Benson, Hartwell, Ga.; W. F. Bowers, W. Bowersville, Ga.; Jos. Bryan, Richmond, Va.

G. J. FOREACRE, *President and Gen. Manager*.....Atlanta, Ga.

<i>Treasurer</i> —F. M. Ector.....Atlanta, Ga.	<i>Gen. Supt.</i> —I. Y. Sage.....Atlanta, Ga.
<i>Secretary</i> —J. H. Glover, Jr....." "	<i>Mast. Mechanic</i> —Jas. Wilson.....Toccoa, " "
<i>Gen. Ticket Agt.</i> —M. Slaughter..Richmond, Va.	<i>Gen. Freight Agt.</i> —J. H. Drake..Richmond, Va

PRINCIPAL OFFICE AND ADDRESS.....Atlanta, Ga.

## LAWRENCEVILLE BRANCH RAILROAD.

**Line of Road.**—Lawrenceville, Ga., to Suwanee, Ga.....10 miles.  
Gauge, 3 ft. Rail, 30 lbs.

This road was opened April 1, 1881. It connects at Suwanee with the Richmond and Danville RR.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight (box, 2; platform, 2), 4.

**Operations** for year ending September 30, 1883.—Train mileage and passenger movement not reported. Freight moved, 2,004; moved one mile, 20,040 tons. Earnings—passenger, \$2,995.25; freight, \$3,837.69; mail, express, etc., \$982.14—total, \$7,815.08. Operating expenses, \$8,967.73. Deficit, \$1,152.65.

**Financial Statement.**—Capital stock (par, \$25), \$45,000; funded debt, 1st mortgage 7 per cent. 10-year bonds, due July 1, 1890, interest January and July, \$30,000; bills payable, \$8,000; accounts, \$724.85; expenses unpaid, \$171.91—total, \$83,896.76. *Contra:* Cost of road, etc., \$83,398.07; current accounts, \$116.27; profit and loss, \$382.42.

**Directors.**—G. J. Foreacre, Atlanta, Ga.; T. M. Logan, New York, N. Y.; W. E. Simmons, W. J. Brown, J. D. Spence, Lawrenceville, Ga.; A. S. Buford, Richmond, Va.

T. M. PEEPLES, *President*.....Lawrenceville, Ga.

<i>Treasurer</i> —F. M. Ector.....Atlanta, Ga.	<i>Gen. Manager</i> —G. J. Foreacre.....Atlanta, Ga.
<i>Secretary</i> —J. H. Glover, Jr....." "	<i>Gen. Supt.</i> —I. Y. Sage....." "
<i>Gen. Ticket Agt.</i> —M. Slaughter..Richmond, Va.	<i>Master of Mach.</i> —W. A. Walden...." "
<i>Gen. Freight Agt.</i> —J. H. Drake.."	<i>Road Master</i> —A. J. Heard....." "

PRINCIPAL OFFICE AND ADDRESS.....Atlanta, Ga.

## LOUISVILLE AND WADLEY RAILROAD.

**Line of Road.**—Louisville, Ga., to Wadley, Ga.....10 miles.  
Gauge, 4 ft. 8½ in.

Road opened in October, 1879. At Wadley connection is made with the Central RR. of Georgia, and all through freight is carried in the cars of that company for a nominal sum. The rolling stock owned is used solely for local business.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; baggage, etc., 1; freight (box, 1; platform, 1), 2—total, 5.

**Operations** for year ending December 31, 1883.—Earnings—passenger, \$2,535.86; freight, \$7,551.42; mail, etc., \$842.47—total, \$10,929.75. Operating expenses—*not reported.* Payments: Interest, \$2,100; sinking fund, \$1,000.



This company has paid one dividend of 4 per cent. Surplus earnings since opening of road, after payment of interest and sinking funds, have been applied to reduction of floating debt.

**Financial Statement.**—Capital stock, \$25,000; funded debt, 1st mortgage 7 per cent. bonds, dated April 1, 1880, \$30,000—total, \$55,000. Cost of road, \$55,000; equipment, \$3,000; real estate, \$3,000—total, \$61,000.

**Directors.**—Wm. Donovan, Wadley, Ga.; J. G. Cain, G. W. Warren, T. H. Warr, G. H. Harrell, J. C. Little, F. H. Robinson, Louisville, Ga.

WM. DONOVAN, *President and Gen. Manager*.....Wadley, Ga.

J. G. Cain, *Vice-President*.....Louisville, "

*Treasurer*—J. C. Little.....Louisville, Ga. | *Secretary*—G. W. Warren.....Louisville, Ga.  
*Gen. Tkt. Agt.*—F. H. Robinson... " | *Road Master*—W. R. Tibble....."

PRINCIPAL OFFICE AND ADDRESS.....Louisville, Ga.

## MARIETTA AND NORTH GEORGIA RR. (In Progress.)

**Line of Road.**—Marietta, Ga., to Murphy, N. C.....110 miles.  
In operation: Marietta to Marble Cliff, Ga.....60 "

Sidings and other tracks, 10 miles. Gauge, 3 ft. Rail, 40 lbs.

Organized under special acts of North Carolina and Georgia. Completed to Canton, 24 miles, May 1, 1879; and to present terminus in 1883. Branches are also projected from Ball Ground, Ga., northeast to the North Carolina Line, and from the main line, on the Blue Ridge, in Fannin County, to Ducktown, East Tennessee. A section of the main line from Marble Cliff to White Path, 16 miles, is now (May, 1884) under construction, and will be completed in the summer of 1884.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; baggage, etc., 2; freight (box, 26; platform, 6), 32—total, 38.

**Financial Statement,** December 31, 1882 (on main line, and Ducktown Branch. 120 miles).—Capital stock (\$13,000 per mile), \$1,560,000; 1st mortgage gold bonds (authorized, \$7,000 per mile; issued, \$6,000 per mile), \$840,000; 2d mortgage gold bonds (authorized, \$5,000 per mile; issued, \$4,000 per mile), \$600,000—total stock and bonds (authorized, \$25,000 per mile; issued, \$23,000 per mile) \$3,000,000. Total cost of construction, etc., to date, \$733,554.84. Since 1881 the line from Marietta to Canton, 24 miles, has been entirely rebuilt. The bonds are 6 per cents, dated July 1, 1881, and payable July 1, 1911, interest January and July. *Trustee*: Boston Safe Deposit and Trust Co. of Boston, Mass.

**Directors** (elected May 23, 1883).—Joseph Kinsey, Cincinnati, O.; R. M. Pulsifer, Boston, Mass.; Joseph E. Brown, Atlanta, Ga.; William M. Sessions, J. B. Blackwell, William Phillips, Marietta, Ga.; A. G. Kinsey, San Francisco, Cal.; Robert Bruce, Notley, N. C.; N. L. Osborn, Ellijay, Ga.

JOSEPH KINSEY, *President*.....Cincinnati, O.

William Phillips, *Vice-President*.....Marietta, Ga.

*Treasurer*—L. W. Young.....New York City. | *Chief Engineer*—F. S. Wallace.....Marietta, Ga.  
*Secretary*—H. M. Hammett.....Marietta, Ga. | *Gen. Tkt. & Fgt. Agt.*—W. R. Power.. "  
*General Superintendent*—J. B. Glover.....Marietta, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Marietta, Ga.

## MEMPHIS BRANCH RAILROAD.

**Line of Road.**—Rome, Ga., to Terminus.....5 miles.

This road was sold at Rome August 14, 1877, to satisfy the State of Georgia for interest paid on indorsed bonds, and was purchased for \$9,100 by William Phillips,

President of the Marietta and North Georgia RR. Co. Gauge, 3 ft. Graded 17 miles from Rome westward, toward Decatur, Ala.; 5 miles of track laid.

All information refused by the owner of this road.

PRINCIPAL OFFICE AND ADDRESS.....Rome, Floyd Co., Ga.

## NORTHEASTERN RAILROAD OF GEORGIA.

**Line of Road.**—{ Athens, Ga., to Lula, Ga.....40.0  
{ Rabun Gap Junction, Ga., to Tallulah, Ga..20.8—60.8 miles  
Sidings, etc., 1 mile. Gauge, 5 ft. Rail, 45 lbs.

Between Rabun Gap and Lula, 11.2 miles, the Atlanta and Charlotte Air-Line Railway is used, making the total length of road worked 72 miles.

Chartered October 17, 1870; road opened September 1, 1876. The Richmond and Danville RR. Co. in April, 1881, purchased the stock owned by the City of Athens, and now operates the line in connection with its Atlanta Air-Line. The road must be extended by the lessees to the North State Line, about 30 miles, within a period of four years.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 2 freight (box, 7; platform, 8), 15—total, 19.

**Operations** for year ending August 31, 1883.—Trains (mixed) run, 69,888 miles. Passengers carried, 39,664. Freight moved, 26,767 tons.

<i>Earnings.</i>	(72 miles.)	<i>Expenses.</i>	
From Passengers.....	\$26,295 20	For Maintenance of Way.....	\$16,699 73
“ Freight.....	43,639 42	“ Rolling Stock .....	15,837 81
“ Mail and Express.....	2,959 47	“ Transportation.....	17,978 61
Miscellaneous.....	205 99	Miscellaneous and Taxes.....	8,881 93
Total (\$1,015.25 per mile).....	\$73,100 08	Total (\$820.80 per mile).....	\$59,098 08

Net earnings (14.15 per cent.), \$14,002. Paid interest, \$18,207.08. Deficit, \$4,007.08.

**Financial Statement**, September 1, 1883.—Capital stock subscribed, \$266,800; funded debt, \$260,000; bills payable, \$19,276.25; accounts, etc., \$44,520.23—total, \$590,596.48. Construction and equipment, \$518,275.35; unpaid stocks, \$29,690.46; bills and accounts, \$8,377.97; cash on hand, \$7,157.08; income balance, \$26,995.62.

**Funded Debt.**—1st mortgage (Athens to Lula, 40 miles) 7 per cent. 20-year bonds, due May 1, 1896 (interest May and November), \$260,000. Interest payable in New York. The bonds are indorsed by the State of Georgia.

A new issue of bonds secured by a general mortgage on the entire road owned has been made. These bonds are dated November 1, 1881, due November 1, 1926, bear interest at rate of 6 per cent. per annum, payable May and November in Athens, Ga., and New York, and amount to \$575,000, of which \$260,000 are reserved to retire the outstanding first mortgage bonds. The whole amount issued (\$315,000) is owned by the Richmond and West Point Terminal Co. These bonds are not included in the balance sheet above.

**Directors** (elected October 1, 1883).—A. S. Buford, T. M. R. Talcott, Richmond, Va.; A. K. Childs, J. Cohen, S. C. Dobbs, J. Hampton, A. C. Haskell, H. A. Lowrance, A. Nickerson, James White, W. D. O. Farrell, R. K. Reaves, C. G. Talmadge, G. H. Yancey, Athens, Ga.; G. E. Deadwyler, Maysville, Ga.; C. W. Hood, Harmony Grove, Ga.; T. M. Logan, New York, N. Y.

POPE BARROW, *President*.....Atlanta, Ga.

<i>Vice-President</i> —C. G. Talmadge.....Athens, Ga.	<i>Gen. Tkt. Agt.</i> —M. Slaughter.....Richmond, Va.
<i>Traffic Manager</i> —Sol. Haas.....Richmond, Va.	<i>Act. Gen. Fgt. Agt.</i> —J. H. Drake.....“
<i>Treasurer</i> —R. L. Moss.....Athens, Ga.	<i>Gen. Supt.</i> —H. R. Bernard.....Athens, Ga.
<i>Secretary</i> —H. A. Lowrance.....“	<i>Road Master</i> —J. Landrum.....“
<i>Master Car Repairs</i> —E. W. Phelps.. “	<i>Chief Engineer</i> —J. C. Turner...Clarksville, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Athens, Ga.



## OCMULGEE AND HORSE CREEK RAILROAD.

**Line of Road.**—Ocmulgee River, Ga., to Pine Woods. . . . . 33 miles.

This road belongs to the Georgia Land and Lumber Company, and is used for that company's purposes.

All information as to operations and financial condition refused.

**PRINCIPAL OFFICE AND ADDRESS.** . . . . . Eastman, Dodge County, Ga.

## ROME RAILROAD.

**Line of Road.**—Kingston, Ga., to Rome, Ga. . . . . 20 miles.

2d track, 20; sidings, 1.5 miles. Gauge, 5 ft. Rail, 56 lbs.

Chartered in 1837, and road opened in December, 1848.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight (box, 8; and platform, 6), 14—total, 17.

**Operations** for year ending June 30, 1883.—Earnings—passenger, \$18,086.85; freight, \$33,286.55; mail and express, \$1,070.53; miscellaneous, \$4,969.53—total, \$57,413.46. Expenses—maintenance of way, \$14,732.20; rolling stock, \$9,366.59; transportation, \$13,187.12; taxes and other, \$4,468.08—total, \$41,753.99. Net earnings, \$15,659.47.

**Financial Statement**, June 30, 1883.—Capital stock, \$250,843.75; bills payable, \$9,500; sundry accounts, \$4,985.92; profit and loss, \$27,511.38—total, \$292,841.05. *Contra*: Cost of road, \$250,843.75; equipment, \$28,193.49; real estate, \$5,000; wharf property, \$4,500; sundry assets, \$897.25; cash, \$3,406.56.

**Directors** (elected July 12, 1883).—D. M. Hood, D. S. Printup, Smiley S. Johnson, D. B. Hamilton, Eben Hillyer, Rome, Ga.; George Hillyer, Atlanta, Ga.; W. G. Raoul, Savannah, Ga.

**EBEN HILLYER**, *Prest., Supt., Sec. and Treas.* . . . . . Rome, Ga.

*Gen. Bookkeeper.* . . . . . H. A. Pattillo. | *Gen. Fgt. and Pass. Agt.* . . . . . James A. Smith.  
*Road Mast. and Mast. Mech.* . . . . . O. W. Harbin.

**PRINCIPAL OFFICE AND ADDRESS.** . . . . . Rome, Ga.

## ROSWELL RAILROAD.

**Line of Road.**—Roswell, Ga., to Roswell Junction, Ga. . . . . 10 miles.

Gauge, 3 ft. Rail, 30 lbs.

Opened September 1, 1881. At Doraville it connects with the Richmond and Danville RR.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; box, 2; platform, 4.

**Operations** for year ending September 30, 1883.—Train mileage and passenger movement not reported. Freight moved, 8,317; moved one mile, 83,170 tons. Earnings—passenger, \$1,634.87; freight, \$6,782.17; other, \$748.23—total, \$9,165.27. Expenses, \$7,677.05. Net earnings, \$1,488.22. Paid interest on floating debt, \$3,162.04. Deficit, \$1,673.82.

**Financial Statement**, September 30, 1883.—Capital stock, \$40,000; funded debt, 1st mortgage 7 per cent. 20-year bonds, due Jan. 1, 1900, interest Jan. and July, \$35,000; bills payable, \$7,000; sundry accounts, \$35.47; profit and loss, \$75.38—total, \$82,110.85. *Contra*: Cost of road, etc., \$81,296.27; current accounts, \$143.36; cash, \$671.22.

**Directors.**—J. W. Robertson, C. A. Dunwoody, F. J. Minhumett, Roswell, Ga.; R. J. Lowry, J. H. Porter, Atlanta, Ga.

JAMES W. ROBERTSON, *President*.....Roswell, Ga.

<i>Treasurer</i> —F. M. Ector .....	Atlanta, Ga.	<i>Gen. Freight Agt.</i> —J. H. Drake..	Richmond, Va.
<i>Secretary</i> —J. H. Glover, Jr .....	"	<i>Gen. Supt. &amp; Chf. Eng.</i> —I. Y. Sage..	Atlanta, Ga.
<i>Gen. Ticket Agt.</i> —M. Slaughter..	Richmond, Va.	<i>Master Mech.</i> —W. A. Walden.....	"
<i>Road Master</i> —A. J. Heard.....	Atlanta, Ga.		

**PRINCIPAL OFFICE AND ADDRESS**.....Atlanta, Ga.

## SANDERSVILLE AND TENNILLE RAILROAD.

**Line of Road.**—Tennille, Ga., to Sandersville, Ga. .... 3 miles.  
Sidings and other tracks, 0.25 mile. Gauge, 5 ft. Rail (old), 50 lbs.  
Chartered March 4, 1875; road opened October 31, 1876.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, 1; freight, box, 1. Uses freight cars owned by Central RR. of Ga.

**Operations** for year ending July 31, 1883.—Earnings—passenger, \$2,255.50; freight, \$4,173.87; other, \$223.94—total (\$2,217.77 per mile), \$6,653.31. Operating expenses (\$1,942.14 per mile), \$5,826.41. Net earnings (12.43 per cent.), \$826.90.

**Financial Statement, July 31, 1883.**—Capital stock, \$6,200; funded debt, \$7,000—total, \$13,200. Cost of road, equipment, etc., \$22,000. Funded debt consists of two bonds due the city of Sandersville, one for \$4,000, dated September 11, 1876, and the other for \$3,000, dated September 1, 1880, both due 1896, and bearing interest at the rate of 7 per cent. per annum, payable March and September.

**Directors** (elected August 1, 1882).—C. R. Pringle, M. Newman, R. L. Warthen, B. D. Evans, J. N. Gilmore, A. Mathis, H. N. Hollifield, Sandersville, Ga.

C. R. PRINGLE, *President*.....Sandersville, Ga.

<i>Vice-Prest.</i> —R. L. Warthen....	Sandersville, Ga.	<i>Secretary</i> —H. N. Hollifield. ...	Sandersville, Ga.
<i>Treasurer</i> —G. D. Warthen ....	"	<i>Gen. Fgt. Agt.</i> —J. B. Wicker...	"
<i>Gen. Supt., Tkt. Agt. &amp; Road Master</i> —J. J. Irwin.....	Sandersville, Ga.		

**PRINCIPAL OFFICE AND ADDRESS**.....Sandersville, Ga.

## SAVANNAH, FLORIDA AND WESTERN RAILWAY.

**Line of Road.**—Savannah, Ga., to Junc. Pens. & Atlantic RR., Fla. 258.60 miles.

<b>Branches:</b>	<i>Florida:</i> Dupont, Ga., to Live Oak, Fla. ....	49.00	"
	<i>Albany:</i> Thomasville, Ga., to East Albany, Ga. ....	58.10	"
	<i>Bainbridge:</i> Bainbridge Junction to Bainbridge, Ga. ....	8.50	"
	<i>Savannah:</i> Extension to Wharves.....	1.70	"
	<i>Junction:</i> Savannah to Central RR. of Ga. ....	4.10	"
<b>Leased:</b>	<i>Chattahoochie &amp; East Pass RR.</i> (included in Main Line) ..		"
	<i>Waycross and Florida Railroad</i> .....	33.20	"
	<i>East Florida Railroad</i> .....	43.00	"
	<i>Live Oak and Rowland's Bluff Railroad</i> .....	23.33	99.53 miles.

Total length of line owned and operated.....479.53 miles.

Sidings, etc., 42.2 miles. Gauge, 5 ft. Rail (steel, 261.2 miles), 50 lbs.

The first section of this road, 69 miles, from Savannah to Screven (opened in 1858), was constructed by the Savannah, Albany and Gulf RR. Co. The second section from Screven to Bainbridge, 167 miles (completed in 1867), was constructed by the Atlantic and Gulf RR. Co. The two companies were consolidated in 1865 under the latter title. The Albany Branch (24 miles then completed) was purchased in 1869, and extended in 1870 to East Albany, its present terminus. Default having been made in the payment of interest on bonded debt of the consolidated company,



due January 1, 1877, receivers were appointed for each section of the consolidated line. The road was sold November 4, 1879, to present company organized December 9, 1879. The Waycross and Florida RR., the East Florida RR., and the Live Oak and Rowland's Bluff RR. were operated as branches under an arrangement by which the S., F. & W. Co. paid as rental the interest on their bonds and dividends upon their stocks at the same rate as paid upon its own share capital. At the annual meeting, March 7, 1884, an agreement was entered into for the consolidation and merger of the Waycross and Florida, the East Florida, the Live Oak and Rowland's Bluff, the Chattahoochee and East Pass, and the Live Oak, Tampa and Charlotte's Harbor Companies, under which the stock of the consolidated S., F. & W. RR. Co. will be issued in exchange for the stocks of the branch lines, the consolidated company also assuming the debts of the companies to be so merged.

**Rolling Stock.**—Locomotive engines, 60. Cars—passenger, 33; baggage, mail, and express, 20; freight (box, 538; stock, 27; platform, 330), 895—total, 948. Also, 6 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 690,065; freight, 642,139), 1,332,204 miles). Passengers carried, 352,070; carried one mile, 20,842,466. Freight moved, 560,807; moved one mile. 31,506,092 tons.

<i>Earnings.</i>		(479.53 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$604,882 95		For Maintenance of Way.....	\$430,454 58
“ Freight and Express.....	1,176,299 04		“ Rolling Stock.....	545,033 03
“ Mail.....	52,717 44		“ Transportation.....	567,075 17
Miscellaneous.....	309,236 87		Miscellaneous and Taxes.....	224,171 49
Total (\$4,469.24 per mile).....	\$2,143,136 30		Total (\$3,684.30 per mile).....	\$1,766,734 27

Net earnings (17.56 per cent.), \$376,402.03. Payments: Rentals, \$58,396; interest on funded debt, \$226,589.92; on floating debt, \$4,741.40; dividend (4 per cent. March 15, 1884, making in all 5 paid to date), \$93,272; miscellaneous, \$6,568.89—total, \$389,568.21. Deficit, \$13,166.18.

*General Balance Sheet, December 31, 1883.*

Construction, Equipment, etc.....	\$5,396,784 28	Capital Stock.....	\$2,331,800 00
Materials.....	81,369 87	Funded Debt.....	2,705,000 00
Sundry Assets.....	61,086 75	Bills Payable.....	31,999 92
Current Accounts.....	260,323 41	Accounts and Liabilities.....	625,444 03
Cash on Hand.....	49,868 49	Unpaid Dividends.....	151,668 00
		Profit and Loss.....	3,520 85
Total Assets.....	\$5,849,432 80	Total Liabilities.....	\$5,849,432 80

Statement of funded debt, December 31, 1883:

CLASSES OF SECURITIES.	Date.	Interest.	Due.	Author-ized.	Out-standing.
Consol. 1st Mortgage (s. f.).....	July 1, 1867	7 p. c. Jan. & July	July 1, 1897	\$2,000,000	\$1,780,500
2d Sectional Mtg. (S., A. & G.).....	July 1, 1865	7 “ “	July 1, 1885	500,000	214,000
3d “ “ (S. A. & G.).....	July 1, 1867	“ “ “	July 1, 1897	500,000	7,500
1st Mortgage (S., Ga. & Fla.).....	May 1, 1869	“ May & Nov.	May 1, 1899	464,000	464,000
2d “ “ (S., Ga. & Fla.).....	May 1, 1869	“ “ “	May 1, 1899	200,000	200,000
Junction Br. RR. 1st Mtg. (s. f.).....	Nov. 1, 1875	6 “ “	Nov. 1, 1881	50,000	39,000

**WAYCROSS AND FLORIDA RAILROAD.**—Waycross, Ga., to St. Mary's River, 33.2 miles; total track (steel, 33.2 miles), 35.7 miles. Gauge, 5 ft. Rail, 50 lbs. Chartered in 1879; opened in 1881. Built by the Savannah, Florida and Western RR. Co., and operated under lease by that company as part of its Jacksonville Branch. Capital stock, \$400,000; funded debt (7 per cent. 30-year bonds, due May 1, 1911; interest payable May and November), \$400,000—total, \$800,000. H. S. HAINES, *President*; Wm. P. Hardee, *Treasurer*, Savannah, Ga.

**EAST FLORIDA RAILROAD.**—Georgia State Line to Jacksonville, Fla., 43 miles; total track (steel, 43 miles), 43 miles. Gauge, 5 ft. Rail, 50 lbs. Chartered

in 1880; opened in 1881. Built by the S., F. & W. RR. Co., and operated under lease by that company. Capital stock, \$699,900; funded debt, 7 per cent. 30-year bonds, due May 1, 1911, interest payable May and November, \$600,000. H. S. HAINES, *President*; Wm. P. Hardee, *Treasurer*, Savannah, Ga.

**LIVE OAK AND ROWLAND'S BLUFF RAILROAD.**—Live Oak to New Brantford, 23.33 miles; total track, 24.83 miles. Gauge, 5 ft. Rail, 50 lbs. Chartered in 1881; opened in 1882. Built by the S., F. & W. RR., and now operated as a branch of its line. Capital stock, \$360,000. H. S. HAINES, *President*; Wm. P. Hardee, *Treasurer*, Savannah, Ga.

**Directors** (elected March 9, 1883).—Henry B. Plant, M. J. O'Brien, Henry Sanford, M. K. Jesup, New York, N. Y.; W. S. Chisholm, H. S. Haines, J. H. Estill, Savannah, Ga.

HENRY B. PLANT, *President*...No. 12 W. 23d St., New York, N. Y.

W. S. Chisholm, *Vice-President*.....Savannah, Ga.

<i>Secretary</i> —R. B. Smith.....	New York	<i>Treasurer</i> —William P. Hardee.....	Savannah
<i>General Manager</i> —H. S. Haines.....	Savannah	<i>Gen. Fgt. &amp; Pass. Agt.</i> —Jas. L. Taylor, ..	"
<i>Master Transportation</i> —O. W. Jackson, ..	"	<i>Purchasing Agent</i> —A. A. Aveline.....	"
<i>Superintendent</i> —R. G. Fleming.....	"	<i>Mast. Mech.</i> —G. M. D. Riley.....	"
<i>Chief Engineer</i> —F. S. Prendergast....	"	<i>Gen. Agent</i> —C. D. Owens.....	315 Broadway, N. Y.
<i>Road Master</i> —H. W. Reed.....			Waycross, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Savannah, Ga.

## SAVANNAH, GRIFFIN & NORTH ALABAMA RAILROAD.

**Line of Road.**—Griffin, Ga., to Carrollton, Ga.....60 miles.  
Sidings and other tracks, 3.22 miles. Gauge, 5 ft. Rail, 56 lbs.

Opened from Griffin to Newnan in 1870, to Carrollton in 1872. Operated in connection with the Central RR. of Georgia.

**Rolling Stock.**—Locomotive engines, 2. Freight cars, 5. Chiefly supplied by Central RR. Co.

**Operations** for year ending September 30, 1882.—Earnings (passenger, \$24,336.55; freight, \$54,309.95; mail, \$2,570.16), \$81,216.66. Operating expenses (89.98 per cent.), \$73,085.90. Net earnings, \$8,130.76.

**Financial Statement**, September 30, 1882.—Capital stock, \$1,010,900; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1891, \$500,000; earnings, \$1,216.66; interest certificates, \$1,343.28; Central RR. Co. of Ga., \$9,204.86; profit and loss, \$109,568.19—total, \$1,712,232.99. *Contra*: Construction, \$1,606,662.94; bills and accounts, \$5,017.87; expenditures, \$73,085.90; cash, \$27,466.28.

**Directors.**—W. G. Raoul, Savannah, Ga.; Arthur Hutchinson, Bowensville, Ga.; John D. Stewart, J. U. Horne, Griffin, Ga.; U. B. Wilkinson, H. J. Sargent, A. D. Freeman, Newnan, Ga.; W. W. Merrill, W. W. Fitts, Carrollton, Ga.

W. G. RAOUL, *President*.....Savannah, Ga.

<i>Sec. &amp; Treas.</i> —Edw. McIntyre ..	Savannah, Ga.	<i>Gen. Supt.</i> —Wm. Rogers.....	Savannah, Ga.
<i>Road Master</i> —W. M. Stevens.....	Griffin, Ga.		

PRINCIPAL OFFICE AND ADDRESS.....Savannah, Ga.

## TALBOTTON RAILROAD.

**Line of Road.**—Talbotton to Bostick, Ga.....7 miles.  
Sidings, 0.50 mile. Gauge, 5 ft. Rail, 60 lbs.

Opened May 4, 1881.

**Rolling Stock.**—Locomotive engine, 1. Passenger car, 1.

**Operations** for year ending April 30, 1884.—Train mileage, etc., not reported.  
Earnings—passenger, \$2,842.85; freight, \$8,880.97; mails, etc., \$1,822.85—total,



\$13,546.67. Operating expenses, \$7,060.11. Net earnings, \$6,486.56. Interest paid, \$1,500. Balance, surplus, \$4,986.56. At the annual meeting, May 5, 1884, the Directors declared a stock dividend of 100 per cent., and a cash dividend of \$7 per share on the entire stock as increased.

**Financial Statement**, May 1, 1884.—Capital stock paid in, \$17,500; funded debt, 6 per cent. 20-year bonds, dated 1882, interest January and July, \$25,000; profit and loss, \$13,071.32—total, \$55,571.32. *Contra*: Cost of road, \$46,714.50; rolling stock, \$2,211.70; real estate, \$1,721.88; cash, \$4,923.74.

**Directors** (elected May 5, 1884).—S. W. Thornton, J. B. Gorman, E. L. Bardwell, R. Leonard, W. H. Martin, Talbotton, Ga.

S. W. THORNTON, *President*.....Talbotton, Ga.

*Sec. and Treas.*—W. H. Martin....Talbotton, Ga. | *Gen. Fkt. & Fgt. Agt.*—J. H. Dennis, Talbotton, Ga.

PRINCIPAL OFFICE AND ADDRESS.....Talbotton, Ga.

## WESTERN AND ATLANTIC RAILWAY.

**Line of Road**.—Atlanta, Ga., to Chattanooga, Tenn.....138 miles.  
Sidings and other tracks, 6.90 miles. Gauge, 5 ft. Rail, 56, 60 to 67 lbs.

Built by the State of Georgia, and opened in 1850. Under Act of the Georgia Legislature of October 24, 1870, the road and rolling stock were leased for 20 years to a corporation composed mainly of the officials of connecting roads. The lessees are under bonds of \$8,000,000 to operate and maintain the road, and pay monthly into the State treasury the rental of \$25,000.

**Rolling Stock**.—Locomotive engines, 58. Revenue cars—passenger, 19; baggage, mail, and express, 12; freight—box, 628; stock, 40; platform, 95; and coal, 158—total cars, 952.

**Financial Statement**.—Estimated value, \$8,000,000. Bonds were issued by the State secured additionally on this property. There were also issued \$690,000 10 per cent. income bonds, payable 1879–91, interest quarterly, January, April, July, and October.

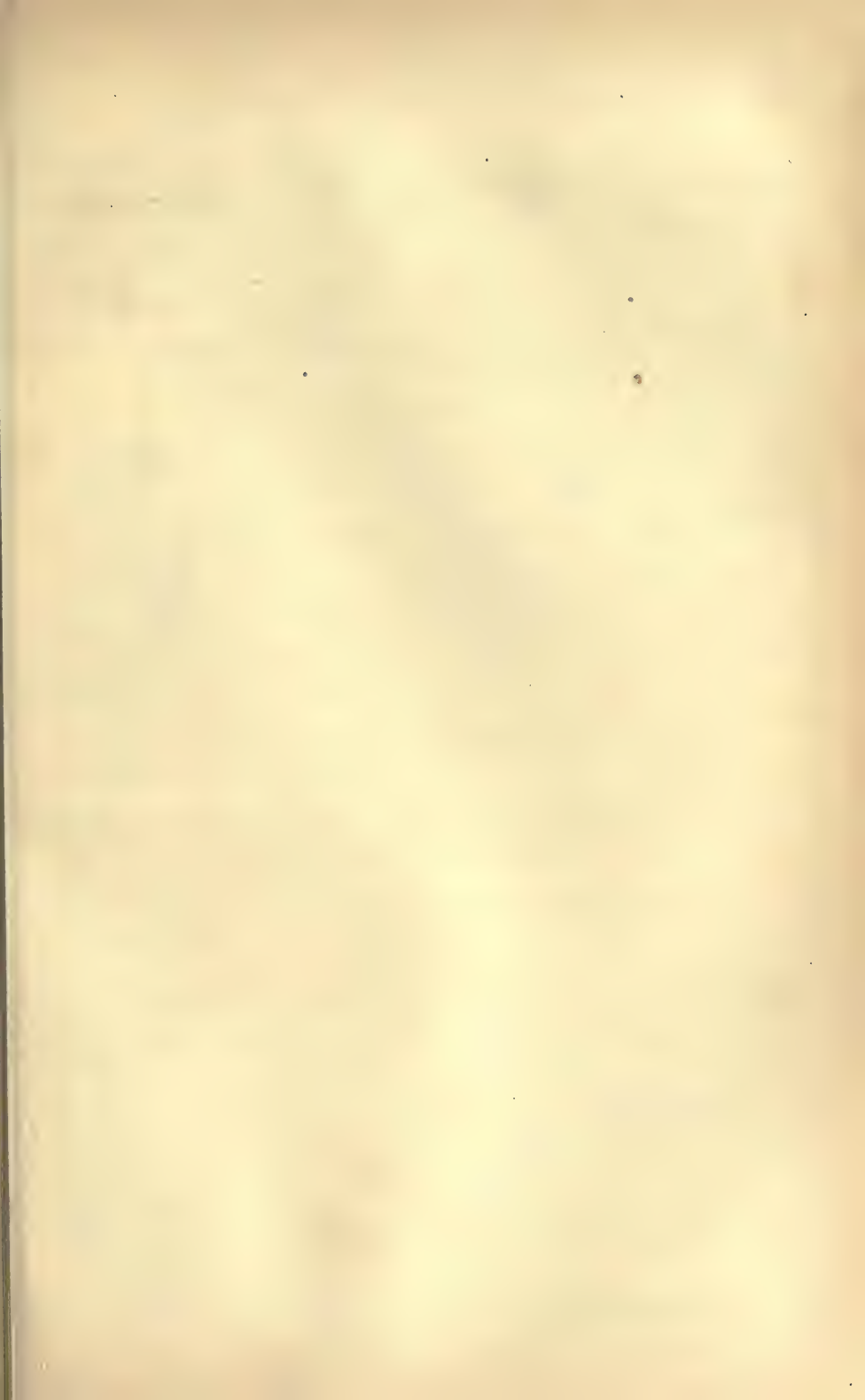
*All information refused by the officers of this company.*

JOSEPH E. BROWN, *President*.....Atlanta, Ga.

W. C. MORRILL, *Vice-President, Sec. and Treas.*..... “ “

<i>Gen. Supt.</i> —R. A. Anderson.....Atlanta, Ga.	<i>Master Mechanic</i> —J. H. Flynn.....Atlanta, Ga.
<i>Gen. Pass. Agt.</i> —B. W. Wrenn..... “ “	<i>Supt. Car Dept.</i> —W. G. Grambling. “ “
<i>General Counsel</i> —Julius L. Brown.. “ “	<i>Gen. Fgt. Agt.</i> —Joseph M. Brown.. “ “

PRINCIPAL OFFICE AND ADDRESS.....Atlanta, Ga.





# MAP OF FLORIDA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 75 miles to 1 inch.


Copyright, 1884, by Rand, McNally & Co., Chicago.

## STATE OF FLORIDA.

Area, 53,680 square miles. Population (1880), 269,493. Railroad (December 31, 1883), 1,105.41 miles.

Mileage of Railroads; Stocks and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Fla.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. East Florida (S., F. & W.)...	43.00	43.00	15,325	13,954	29,279	...	...	...	...
2. Fernandina & Jacksonville...	21.50	21.50	12,000	17,674	30,000	...	...	...	...
3. Florida Central & Western...	234.00	234.00	12,820	12,000	24,820	234.00	1,954	611	68.74
4. Florida Southern.....	122.00	122.00	26,639	12,000	38,639	...	...	...	...
5. Florida Transit & Peninsular	239.00	239.00	12,552	12,552	25,104	260.50	2,070	909	56.29
6. Green Cove Spring & Melrose	10.00	10.00	...	...	...	...	...	...	...
7. Jacksv., St. A. & H. Riv. (3 ft.)	36.00	36.00	5,555	8,333	13,888	...	...	...	...
8. Jacksv., Tampa & Key West.	28.00	28.00	...	...	...	...	...	...	...
9. Live Oak & Rowland's Bluff.	23.33	23.33	15,431	...	15,431	...	...	...	...
10. Pensacola Div. L. & Nashville	44.54	44.54	...	...	...	44.54	3,448	622	81.99
11. Pensacola and Atlantic.....	161.74	161.74	18,548	18,548	17,342	161.74	1,169	156	86.63
12. Pensacola and Perdido.....	10.00	10.00	12,500	8,000	21,859	10.00	4,431	1,896	68.49
13. Sanford & Indian River (3 ft.)	6.40	6.40	7,000	7,000	15,000	...	...	...	...
14. St. John's (4 ft. 8½ in.).....	15.00	15.00	7,333	6,867	8,300	15.00	2,514	1,789	85.43
15. St. John's and Halifax (3 ft.)	10.00	10.00	7,000	8,000	15,000	...	...	...	...
16. St. John's & L. Eustis (3 ft.)	36.00	36.00	10,000	10,000	20,000	...	...	...	...
17. Savannah, Florida & West'n.	380.00	24.90	...	...	...	...	...	...	...
18. South Florida.....	40.00	40.00	15,000	15,000	30,000	...	...	...	...

 The standard gauge in Florida is 5 feet. Other gauges are noted.

## FLORIDA RAILWAY AND NAVIGATION COMPANY.

Lines of Road.—	{ Jacksonville, Fla., to Chattahoochee, Fla. . . . .		209
	{ Fernandina, Fla., to Panasofkee, Fla. . . . .		168—377 miles.
	{ Cedar Keys : Waldo to Cedar Keys, Fla. . . . .		71
	{ Jacksonville : Hart's Road to Jacksonville, Fla. . . . .		24
	{ St. Marks : Tallahassee to St. Marks, Fla. . . . .		21
Branches:	{ Leesburg : Wildwood to Leesburg, Fla. . . . .		12
	{ Monticello : Drifton to Monticello. . . . .		4—132 "

Total length of consolidated lines. . . . . 509 miles.

Gauge, 5 feet.

Consolidation, February 28, 1884, of the Florida Transit and Peninsular, the Florida Central and Western, the Fernandina and Jacksonville, and the Leesburg and Indian River RR. Companies.

The Florida Transit and Peninsular was a consolidation of the Florida Transit, the Peninsular of Florida, and the Tropical Florida Railroads.

The Florida Central and Western was a consolidation, February, 1882, of the Florida Central and the Jacksonville, Pensacola and Mobile RR. Companies.

The Fernandina and Jacksonville RR., from Fernandina to Hart's Road, 21.5 miles, was opened April 6, 1881.

**Financial Statement, December 31, 1883.**—It is proposed to issue 6 per cent. consolidated bonds at the rate of \$16,000 per mile, and stock—common and preferred—at the rate of \$13,000 each per mile, a sufficient amount of the new securities to be set aside to take up all old issues.

**FERNANDINA AND JACKSONVILLE RAILROAD.**—Hart's Road to Jacksonville, Fla., 21.5 miles. Sidings, 2 miles. Gauge, 5 ft. Rail (steel, 21.5 miles), 52 lbs. Locomotives, 2. Cars—passenger, 3; baggage, etc., 2; freight, 10—total, 15.



Leased to Florida Transit and Peninsular RR. Co. at a rental of \$2,000 per month. Funded debt, 1st mortgage 6 per cent. 40-year bonds, due July 1, 1923, interest January and July, \$380,000.

**FLORIDA CENTRAL AND WESTERN RAILROAD.**—Jacksonville to Chattahoochee, Fla., 209 miles. Branches: Tallahassee to St. Marks, 21 miles; Drifton to Monticelo, 4 miles—total, 234 miles. Sidings, 12 miles. Gauge, 5 ft.

*Rolling Stock.*—Locomotive engines, 16. Cars—passenger, 19; baggage, mail, and express, 10; freight (box, 54; stock, 3; platform, 106), 163—total, 192. Also, 1 service car.

*Operations* for year ending December 31, 1883.—Not reported. Earnings—passenger, \$120,846.98; freight, \$275,565.58; mail and express, \$26,085.21; other, \$34,878.79—total, \$457,376.56. Expenses—maintenance of way, \$112,886.94; rolling stock, \$71,396.77; transportation, \$62,501.67; other, \$67,601.73—total, \$314,387.11. Net earnings, \$142,989.45. *Financial Statement*, December 31, 1883.—Funded debt, 1st mortgage 5 per cent. 40-year bonds, due April 1, 1922, interest January and July: Class A, \$1,000,000; Class B, \$1,808,000—total, \$2,808,000. The share capital before consolidation was \$3,000,000.

**FLORIDA TRANSIT AND PENINSULAR RAILROAD.**—Fernandina to Panasofkee, Fla., 168 miles. Branch: Waldo to Cedar Keys, 71 miles—total, 239 miles. Sidings, 25 miles. Steel, 68 miles. Leased: Fernandina and Jacksonville RR., 21.5 miles. Total operated, 260.5 miles.

*Rolling Stock.*—Locomotive engines, 17. Cars—passenger, 14; baggage, mail, and express, 4; freight (box, 211; stock, 2; platform, 71), 284—total, 302. Also, 4 service cars.

*Operations* for year ending December 31, 1883.—Not reported. Earnings—passenger, \$156,387.85; freight, \$316,910.82; mail and express, \$59,013.52; miscellaneous, \$7,001.06—total, \$539,313.25. Expenses—maintenance of way, \$120,847.12; rolling stock, \$48,609.51; transportation, \$59,890.84; miscellaneous, \$73,242.10—total, \$302,589.57. Net earnings, \$236,723.68.

*Financial Statement*, December 31, 1883.—Capital stock, \$3,000,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due 1912, interest March and September, \$3,000,000—total, \$6,000,000. Of the bonds \$1,250,000 are deposited with the Union Trust Co. to cover \$1,000,000 1st mortgage 6 per cent. bonds of the Florida Transit RR. Co., and \$250,000 1st mortgage 7 per cent. bonds of the Peninsula RR. Co., outstanding.

**LEESBURG AND INDIAN RIVER RAILROAD.**—No report furnished. Road under construction—not operated during 1883.

**Directors**, Florida Ry. and Navigation Co. (elected February 29, 1884).—B. S. Henning, H. L. Horton, W. Bayard Cutting, E. N. Dickerson, E. H. Harriman, T. C. Platt, L. M. Lawson, New York, N. Y.; C. D. Willard, D. L. Yulee, Washington, D. C.; Elijah Smith, Boston, Mass.; Ferd. W. Peck, C. R. Cummings, Chicago, Ill.; J. M. Schumacher, Jacksonville, Fla.

B. S. HENNING, *President*.....New York, N. Y.

C. D. Willard, *Vice-President*.....“ “

*Sec. and Treas.*—E. R. Reynolds, New York, N. Y. | *Chief Eng.*—J. W. Bushnell....Fernandina, Fla.  
*Gen. Supt.*—D. E. Maxwell....Fernandina, Fla. | *Gen. Tkt. Agt.*—A. O. MacDonell, “ “  
*Gen. Freight Agent*—F. B. Papy.....Fernandina, Fla.

**PRINCIPAL OFFICE AND ADDRESS**.....Fernandina, Fla.

**Transfer Office**.....35 Wall Street, New York, N. Y.

## FLORIDA SOUTHERN RAILWAY.

**Line of Road.**—Palatka, Fla., to Gainesville, Fla..... 50.0 miles.

**Branches:** { *Leesburg*: Gruelle, Fla., to Leesburg, Fla.....66.0  
{ *Micanopy*: Micanopy, Fla., to Main Line..... 3.5  
{ *Lakes*: Leesburg to Lakes Harris and Griffin..... 2.5— 72.0 “

**Total**.....122.0 miles.

**Sidings**, 4.5 miles. Gauge, 3 ft. Rail, 40 lbs.

Chartered June 8, 1876; opened between Palatka and Gainesville, in August,

1881; as above in 1882. The road, when completed, will extend from the Georgia State Line, through Gainesville, Ocala, and Leesburg, to Tampa Bay, with branch from Gainesville to Palatka, in all about 400 miles. The company has a State land grant of 13,840 acres per mile.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 9; freight (box, 29; platform, 53), 82. Also, 1 service car.

**Operations, etc.**—Information refused.

**Financial Statement.**—Capital stock, \$3,250,000. Funded debt—1st mortgage land grant bonds, dated July 2, 1883, at the rate of \$12,000 per mile; interest 6 per cent., payable January and July; outstanding May 1, 1884, \$1,440,000.

**Directors** (elected February 29, 1884).—John R. Hall, Edward Avery, Thomas Nickerson, J. Wentworth Brown, John W. Candler, Charles O. Foster, Jacob Edwards, Isaac T. Burr, Asa P. Potter, Boston, Mass.

JOHN W. CANDLER, *President*.....Boston, Mass.

John R. Hall, *Vice-President*..... “ “

*Treasurer*—William L. Candler...Boston, Mass. | *Gen. Manager*—Sherman Conant...Palatka, Fla.  
*Secretary*—F. A. Garrison.....Palatka, Fla. | *Chief Engineer*—W. P. Couper..... “ “  
*General Superintendent*—J. D. Hollister.....Palatka, Fla.

PRINCIPAL OFFICE AND ADDRESS.....Palatka, Fla.

Transfer Office.....40 Water Street, Boston, Mass.

## GREEN COVE SPRINGS AND MELROSE RAILROAD.

**Line of Road** (as projected).—Green Cove Springs to Melrose.....32 miles.  
 Completed: Green Cove Springs to Green's Creek.....10 “

Chartered February 28, 1881. Road opened in April, 1883.

**Rolling Stock.**—Locomotive engine, 1. Cars: platform, 10.

**Operations.**—Not reported. Only construction flats being run.

**Financial Statement.**—Capital stock (par, \$50), \$200,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, due 1902, interest January and July, authorized, \$200,000; land grant 6 per cent. 20-year bonds, due 1903, interest March and September, authorized, \$300,000—total stock and bonds, \$700,000. Cost of road, \$50,000; rolling stock, \$12,000. The road is now in the hands of a receiver and in litigation over its bonds and other debt.

**Directors.**—J. C. Greely, Jacksonville, Fla.; R. B. Canova, Green Cove Springs, Fla.; Jno. W. Ashby, Gainesville, Ga.; T. J. McRae, Hawthorne, Fla.; A. F. Vogelbach, Green Cove Springs, Fla.

J. C. GREELY, *President*.....Jacksonville, Fla.

A. F. Vogelbach, *Vice-President and Supt.* Green Cove Springs, “

*Treas.*—R. B. Canova...Green Cove Springs, Fla. | *Sec.*—Robt. W. Davis...Green Cove Springs, Fla.

PRINCIPAL OFFICE AND ADDRESS.....Green Cove Springs, Fla.

## JACKSONVILLE, ST. AUGUSTINE & HALIFAX RIVER RY.

**Lines of Road.**— { 1st Div.: Lyon (opp. Jacksonville) to St. Augustine. 36  
 { 2d Div.: St. Augustine, Fla., to Halifax River. . . 40—76 m.  
 In operation: Jacksonville to St. Augustine, Fla.....36 “  
 Sidings, etc., 2 miles. Gauge, 3 ft. Rail (steel), 30 lbs.

Chartered February 21, 1881. Completed to St. Augustine and opened in June, 1883. The company also owns and operates a steam ferry over the St. John's River, connecting Lyon with Jacksonville.



**Rolling Stock**, February 5, 1884.—Locomotive engines, 3. Cars—passenger, 6; baggage, etc., 1; freight, 19—total, 26. Also, 6 service cars.

**Financial Statement**.—Capital stock authorized, \$200,000; funded debt, 1st mortgage (1st Division) 6 per cent. 20-year bonds, dated July 1, 1881, interest January and July, \$400,000. The total issue of bonds will probably be limited to \$300,000. Cost of road not reported.

**Directors** (elected February 5, 1884).—W. Jerome Green, J. N. Hays, Utica, N. Y.; Charles Green, Hubbardsville, N. Y.; I. D. Brainard, Waterville, N. Y.; W. L. Crawford, Jacksonville, Fla.

W. JEROME GREEN, *President*.....Utica, N. Y.

Charles Green, *Vice-President*.....Hubbardsville, "

*Treasurer*—W. L. Crawford...Jacksonville, Fla. | *Gen. T. & F. Agt.*—G. D. Ackerley, Jacksonville, Fla.  
*Secretary*—J. N. Hays.....Utica, N. Y. | *Road Master*—R. Nesbit.....Augustine, "

PRINCIPAL OFFICE AND ADDRESS.....Utica, N. Y.

## JACKSONVILLE, TAMPA AND KEY WEST RAILWAY.

**Line of Road**.—Jacksonville, Fla., to Palatka, Fla.....56 miles.  
Sidings, etc., 2 miles. Gauge, 5 ft. Rail (steel), 55 lbs.

Road opened as above on March 6, 1884.

**Rolling Stock**.—Locomotive engines, 4. Cars—passenger, 6; baggage, etc., 2; freight (box, 30; platform, 30), 60—total, 68.

**Financial Statement**.—The road is now being extended from Palatka to Sanford, Fla., 70 miles, to which point it is expected it will be completed in November, 1884. No bonds yet issued. Arrangements have been made for the construction of a line from Seville eastwardly to Dayton, a distance of 30 miles.

**Directors** (elected March 5, 1884).—Geo. M. Bartholomew, Hartford, Ct.; D. H. Ambler, Jacksonville, Fla.; W. H. Barnum, Lime Rock, Ct.; R. H. Coleman, Cornwall, Pa.; A. B. Mason, Wm. Van Fleet, Chicago, Ill.; Mason Young, New York City.

GEO. M. BARTHOLOMEW, *President*.....Hartford, Conn.

A. B. Mason, *Vice-President*.....Chicago, Ill.

*Treasurer*—C. C. Deming.....New York, N. Y. | *Chief Engineer*—S. B. Carter, Jacksonville, Fla.  
*Secretary*—L. C. Deming.....Jacksonville, Fla. | *Supt., Fgt. & Pass. Agt.*—M. R. Moran, "  
*Gen. Manager*—G. W. Bentley, " | *Road Master*—Daniel McCarthy, "

PRINCIPAL OFFICE AND ADDRESS.....Jacksonville, Fla.

New York Office.....120 Broadway.

## PENSACOLA AND ATLANTIC RAILROAD.

**Line of Road**.—Pensacola, Fla., to River Junction, Fla.....161.74 miles.  
Sidings, 9.1 miles. Gauge, 5 ft. Rail (steel), 50 lbs.

Chartered March 4, 1881; contract for construction entered into with the Louisville and Nashville RR. Co., May 9, 1881; work immediately begun, and the road completed February 1, 1883. The object of the road is to connect the L. & N. system with the railroads of Florida and Southern Georgia.

**Rolling Stock**, March 31, 1884.—Locomotive engines, 10. Cars—passenger, 6; baggage, etc., 2; freight (box, 16; stock, 4; platform, 48), 68—total, 76.

**Operations** for year ending March 31, 1884.—Not reported. Earnings—passenger, \$79,110.87; freight, \$99,751.86; express, \$1,814.82; other, \$8,420.75—total (\$1,169.15 per mile), \$189,098.30. Expenses—maintenance of way, \$61,723.67; roll-

ing stock, \$4,910.93; transportation, \$44,255.33; miscellaneous, \$52,906.47—total \$1,012.71 per mile), \$163,796.40. Net earnings (13.37 per cent.), \$25,301.90.

**Financial Statement, March 31, 1884.**—Capital stock, \$3,000,000; funded debt, \$3,000,000; bills payable, \$98,402.64; current accounts, \$462.05; other liabilities, \$493,215.33; profit and loss, \$37,927.01—total, \$6,630,007.03. *Contra*: Construction, equipment, etc., \$2,804,832.94; materials, \$602.10; other property and assets, \$755,451.91; cash, \$37,523.74; bills receivable, \$19,758.38; current accounts, \$11,837.96; lands, \$3,000,000. Funded debt, 1st mortgage 6 per cent. 40-year bonds, due August 1, 1921, interest February and August, at Hanover National Bank, New York, principal and interest guaranteed by Louisville and Nashville RR. Co. The bonds are 1st mortgage on the road, but not on the lands of the company.

**Land Grant.**—The company has a land grant estimated at 3,888,600 acres, of which 3,255,000 (swamp lands) are from the State, and 633,000 from the United States.

**Directors** (elected April 16, 1884).—M. H. Smith, John E. Green, C. Quarrier, Louisville, Ky.; W. F. McCormick, W. A. Blount, Pensacola, Fla.

M. H. SMITH, *President*.....Louisville, Ky.

<i>V.-Pres. &amp; G. Supt.</i> —W. D. Chipley....Pensacola.	<i>Sec. &amp; Auditor</i> —R. M. Cary, Jr..Pensacola, Fla.
<i>Treas. &amp; Paymaster</i> —F. B. Bonifay....	<i>Master of Machy</i> —W. D. Robb..
<i>Chief Engineer</i> —Colin A. Davies ..	<i>Master Transp'n</i> —O. A. Gonzales, ..
<i>Gen. Tkt. &amp; Fgt. Agt.</i> —F. C. Shepard.	<i>Transfer Agt.</i> —Henry Anthon..52 Wall St., N.Y.
<i>Supt. of Bridges</i> —N. M. Mayson.....	Marianna, Fla.

PRINCIPAL OFFICE AND ADDRESS.....Pensacola, Fla.

## PENSACOLA AND PERDIDO RAILROAD.

**Line of Road.**—Pensacola, Fla., to Millview, Fla.....10 miles.

Sidings, 2 miles. Gauge, 5 ft. Rail (steel, 1 mile), 35 and 40 lbs.

Chartered July 22, 1869; opened May 1, 1870. Used chiefly for transporting lumber.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 1; baggage, etc., 1; freight (box, 80; flat, 10), 90—total, 92.

**Operations** for year ending March 31, 1884.—Trains run, etc., not reported. Earnings—passenger and mail, \$1,740.26; freight, \$41,392.63; other, \$1,175.40—total, \$44,308.29. Operating expenses (68.49 per cent.), \$30,349.91. Net earnings, \$13,958.38. Payments: Interest and sinking fund, \$12,531.44; construction and equipment, \$616.40—total, \$13,147.84. Balance, surplus, \$810.54.

**Financial Statement, April 1, 1884.**—Capital stock, \$125,000; funded debt, 1st mortgage 10 per cent. 10-year sinking fund bonds, due July 1, 1884, interest July and September, \$80,000—total, \$205,000. *Contra*: Construction, \$169,685.25; equipment, \$48,902.08; real estate, \$10,000—total, \$228,587.33.

**Directors.**—B. F. Simmons, W. A. Blount, W. K. Hyer, F. C. Brent, Pensacola, Fla.

B. F. SIMMONS, *President and Superintendent*.....Pensacola, Fla.

<i>Sec. &amp; Treas.</i> —H. W. Simmons..Pensacola, Fla.	<i>Master of Machy</i> —J. C. Schutte..Pensacola, Fla
<i>Gen. Tkt. &amp; Fgt. Agt.</i> —J. H. Bagby..	<i>Road Master</i> —Thos. Hollihan....
<i>Master Car Reps.</i> —J. Reynolds.....	Pensacola, Fla.

PRINCIPAL OFFICE AND ADDRESS.....Pensacola, Fla

## ST. JOHN'S RAILWAY.

**Line of Road.**—Tocoi (St. John's River), Fla., to St. Augustine, Fla..15 miles

Sidings and other tracks, 0.52 mile. Gauge, 4 ft. 8½ in. Rail, 35 lbs.

Chartered in 1856, and built with wooden rail in 1873. In 1876 road laid with iron.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; baggage, mail, etc., 4; freight, 9—total, 15.



**Operations** for year ending April 1, 1883.—Not reported. Earnings—passenger, \$42,213.04; freight, \$7,213.55; mail and express, \$882.76; miscellaneous, \$1,767.87—total (\$2,814.20 per mile), \$42,213.04. Operating expenses (\$1,025.24 per mile), \$15,378.61. Net earnings (63.57 per cent.), \$26,834.43. Received from sale of lands, \$5,000. Available revenue, \$31,834.43. Int. paid, \$10,848.26; dividend (4 p. c.), \$4,400; sinking fund, \$5,000—total, \$20,248.26. Balance, surplus, \$11,591.17.

**Financial Statement**, April 1, 1882.—Capital stock, \$110,000; funded debt, 1st mtge. 10 p. c. bonds, 1875–1885, \$103,000—total, \$213,000. *Contra*: Cost of road, \$124,501.17; stocks and bonds, \$27,000. The co. also owns 60,000 acres of land

No later information furnished.

**Directors** (elected April 1, 1883).—Wm. Astor, Chas. Lanier, New York City, N. Y.; John Westcott, St. Augustine, Fla.; John Stockton, Richard McLaughlin, Jacksonville, Fla.

RICHARD McLAUGHLIN, *President and Supt.* . . . Jacksonville, Fla.

*Treasurer*—John Stockton . . . Jacksonville, Fla. | *Fgt. and Tkt. Agent*—F. M. Clark . . . Tocoi, Fla.  
*Secretary*—John Westcott . . . St. Augustine, " | *Mast. Mech.*—J. M. Owens . . . St. Augustine, "

PRINCIPAL OFFICE AND ADDRESS . . . Jacksonville, Fla.

## ST. JOHN'S AND LAKE EUSTIS RAILROAD.

**Line of Road**.—Astor, Fla., to Lane Park (Lake Harris), Fla. . . . 36 miles. Gauge, 3 ft. Rail—steel (10 miles), 35; iron, 25 lbs.

This road was opened 12 miles in 1879; to Lake Eustis, 26 miles, in 1880, and completed during the year 1883.

No statement of operations or financial condition furnished. Information refused.

A. J. LANE, *President* . . . Fort Mason, Fla.

*Superintendent* . . . W. J. Jarvis. | *Gen. Fgt. and Pass. Agent* . . . W. H. Treadwell.  
*Secretary and Treasurer* . . . T. J. Davis. | *Bookkeeper and Auditor* . . . W. R. Marquis.

PRINCIPAL OFFICE AND ADDRESS . . . Fort Mason, Fla.

## SOUTH FLORIDA RAILROAD.

**Line of Road**.—Sanford, Fla., to Tampa, Fla. . . . 115 miles. Sidings, etc., 6 miles. Gauge, 3 ft. Rail, steel, 105 m., 40 lbs.; iron, 16 m., 35 lbs.

Opened to Orlando, October 1, 1880; to Kissimmee, March 21, 1882, and to Tampa, February 11, 1884. This company leases the Sanford and Indian River RR., extending from Sanford to Lake Jessup, 6.4 miles.

**Rolling Stock**.—Locomotive engines, 15. Cars—passenger, 14; baggage, mail, and express, 3; freight (box, 75; platform, 150), 225—total, 244.

**Operations, etc.**—Not reported. All information refused by the officers of the company. During the past fiscal year this road has been purchased by the Plant Investment Co., which controls the Savannah, Florida and Western RR. system of Georgia and Florida.

**Directors** (elected March 12, 1884).—Jas. E. Ingraham, Sanford, Fla.; M. K. Jesup, H. B. Plant, New York, N. Y.; B. F. Newcomer, Baltimore, Md.; R. M. Pulsifer, Boston, Mass.; H. S. Haines, Savannah, Ga.

JAMES E. INGRAHAM, *President and Gen. Manager* . . . Sanford, Fla.

R. M. Pulsifer, *Vice-President* . . . Boston, Mass.

*Treasurer*—C. C. Haskell . . . Sanford, Fla. | *Superintendent*—B. R. Swoope . . . Sanford, Fla.  
*Sec. & Gen. F. & T. Agt.*—F. H. Rand " " | *Mast. Car Reps.*—A. D. Stentford . . . " "  
*Auditor*—William McCoy . . . " " | *Road Masters*—{ J. B. Halbert . . . " "  
*Engineer*—Louis McLain . . . " " | { W. S. Walker . . . Tampa, "  
*Master-Mechanic*—W. H. Derby . . . Sanford, Fla.

PRINCIPAL OFFICE AND ADDRESS . . . Sanford, Fla.





# MAP OF ALABAMA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.




## STATE OF ALABAMA.

Area, 32,250 square miles. Population (1880), 1,262,505. Railroad (December 31, 1883), 2,049.37 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ala.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Alabama Great Southern....	290.68	244.75	33,989	6,020	40,009	296.00	3,577	1,034	71.09
2. Anniston and Atlantic.....	21.50	21.50							
3. Cinc., Selma & Mobile (A.G.S.)	61.00	61.00	24,375	24,375	48,750	71.00	1,724	462	73.21
4. Columbus and Western.....	89.00	89.00	29,167	11,283	11,295	89.00	1,982	685	65.42
5. East Alabama.....	25.00	25.00	8,000		8,000	25.00	1,677	422	74.85
6. East and West.....	40.60	40.60	17,187	6,250	23,437				
7. E. Tenn., Va. & Ga. (see Tenn.)	1,071.10	253.00							
8. Eufaula & Clayton (C. of Ga.)	22.00	22.00	4,545		4,545	22.00	1,100	327	70.20
9. Eureka Iron.....	2.00	2.00	10,000		10,000				
10. Georgia Pacific (see Ga.).....	274.20	133.00							
11. Memphis and Charleston.....	292.00	157.07							
12. Mobile & Ala. Grand Trunk.	56.20	56.20	8,020	20,000	28,909				
13. Mobile and Girard.....	35.00	83.00	14,911	12,765	20,105	85.00	3,009	911	69.72
14. Mobile and Montgomery.....	178.80	178.80	16,503	16,503	20,397	178.80	6,260	1,902	69.61
15. Mobile and Ohio.....	527.00	61.00	10,096	30,911	39,568	527.00	4,309	1,196	72.26
16. Mobile and Spring Hill.....	8.50	8.50	12,500	1,225	14,375	8.50	2,649		99.98
17. Montgomery Southern (3 ft.)	20.00	20.00	5,100	6,000	11,100				
18. Montg. & Eufaula (C. of Ga.)	81.00	81.00	7,654	18,519	26,173	81.00	4,158	1,775	57.30
19. Nashville & Decatur (L. & N.)	119.09	26.09							
20. Nashv., C. & St. L. (see Tenn.)	506.00	27.18							
21. N. Orleans & M. (L. & N. see La.)	141.00	29.03							
22. New Orleans and Selma.....	20.00	20.00		16,000	16,000				
23. Pensacola & Sel. (Div. L. & N.)	67.63	67.63				67.63	925		104.37
24. Selma Division L. & N.....						50.00	2,003	737	63.21
25. Pratt Coal and Coke.....	9.00	9.00	15,000		15,000				
26. South and N. Alabama.....	188.88	188.88	18,425	38,097	55,357	188.88	7,988	2,522	58.42
27. Southwestern (C. of Ga.).....	320.00	0.80							
28. Tuskegee (3 ft.).....	5.34	5.34	9,932		9,932				
29. Westn. of Ala. (Ga. & C. of Ga.)	138.00	138.00	21,740	11,181	32,921	138.00	3,562	1,686	52.60

 The standard gauge in Alabama is 5 feet. Other gauges are noted.

## ALABAMA GREAT SOUTHERN RAILROAD.

**Line of Road.**—Wauhatchie, Tenn., to Meridian, Miss. .... 290 miles. Sidings, 29.64 miles. Gauge, 5 ft. Rail (steel, 35 miles), 56 and 60 lbs.

Chartered in Alabama, December 12, 1853, as Northeast and Southwest Alabama, and reorganized as Alabama and Chattanooga, October 6, 1868. Whole line completed May 17, 1871. Default made January 1, 1871; road sold January 22, 1877. Present company organized by purchasers November 30, 1877.

The company uses the N., C. & St. L. RR. from Wauhatchie to Chattanooga, 6 miles, making the total line operated 296 miles.

**Rolling Stock.**—Locomotive engines, 32. Cars—passenger, 12; baggage, mail, etc., 6; freight (box, 169; stock, 29; flat, 57; coal, 334), 589—total, 607. Also, 76 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 315,861; freight, 493,244), 809,105 miles. Total engine service, 1,080,821 miles. Passengers carried, 223,778. Freight moved, 691,952 tons.



<i>Earnings.</i>	(296 miles.)	<i>Expenditures.</i>
From Passengers.....	\$258,466 81	For Maintenance of Way.....\$338,356 18
“ Freight.....	755,361 61	“ Rolling Stock..... 103,171 25
“ Mail and Express.....	18,210 10	“ Transportation..... 373,952 46
Miscellaneous.....	26,724 53	Miscellaneous and Taxes, \$17,516.34... 37,199 38
Total (\$3,576.90 per mile).....	\$1,058,763 05	Total (\$2,542.83 per mile).....\$752,679 27

Net earnings (28.91 per cent.), \$306,083.78. Payments: Interest on bonds, \$105,000; dividends on preference shares (6 per cent.), \$105,000—total, \$210,000. Balance, surplus, \$96,083.78.

**Financial Statement**, December 31, 1883.—Capital stock, common, \$7,830,000; preferred, \$2,050,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due January 1, 1908, interest January and July, \$1,750,000—total, \$11,630,000.

**Directors** (elected May 8, 1883).—Augustus B. Abraham, R. J. Hood, Chas. Schiff, Roger Eykyn, F. L. Slous, Charles Laurence Young, Geo. W. Medley, T. W. Snagge, London, Eng.

AUGUSTUS B. ABRAHAM, *President*.....London, Eng.

<i>Agt. &amp; Gen. Mgr.</i> —John Scott.....Cincinnati, O.	<i>Chief Eng.</i> —G. Bouscaren.....Cincinnati, O.
<i>Secretary</i> —R. V. Tomlinson.....London, Eng.	<i>Gen. Fgt. Agt.</i> —H. Collbran.....“
<i>Treasurer</i> —Ferd. Hahn.....Chattanooga, Tenn.	<i>Gen. Tkt. Agt.</i> —E. P. Wilson.....“
<i>Comptroller</i> —R. F. Munro.....Cincinnati, O.	<i>Purch. Agt.</i> —R. W. Healy.....“
<i>Gen. Supt.</i> —R. Carroll.....Cincinnati, O.	<i>Road Master</i> —H. Y. Hall.....Birmingham, Ala.
<i>Supt.</i> —D. McLaren.....Chattanooga, Tenn.	<i>Gen. Mast. Mech.</i> —Jas. Meehan.....Cincinnati, O.
<i>Superintendent of Bridges</i> —M. Walsh.....Chattanooga, Tenn.	

PRINCIPAL OFFICE AND ADDRESS.....Chattanooga, Tenn.

London Office.....9 Drapers' Gardens, London, Eng.

## CINCINNATI, SELMA AND MOBILE RAILWAY.

**Line of Road.**—Elizabeth, Ala., to Akron, Ala.....61 miles.  
Sidings and other tracks, 2 miles. Gauge, 5 ft. Rail, 56 lbs.

This company was organized December 12, 1881, as successor to the Selma and Greensboro' RR., which was originally chartered as the Marion and Catawba RR. Co. in 1851, and opened in 1856. Completed by its successor, the Selma, Marion and Memphis RR. Co., to Greensboro' in 1872, and to Sawyersville in 1875. Sold under foreclosure July 8, 1878, and purchased by the bondholders, who reorganized, October 1, 1878, under the name of the S. & G. RR. Co. The extension from Greensboro' to Akron was completed Aug. 25, 1882. The track of the New Orleans and Selma RR. is used under lease from Elizabeth to Selma, 10 miles, making the total length of road operated 71 miles.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 4; baggage, etc., 2; freight (box, 62; coal, 34; platform, 23), 119—total, 125. Also, 5 service cars.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 52,729; mixed, 5,724; freight, 34,513), 92,966 miles. Total engine service, 126,680 miles. Passengers carried, 35,343; carried one mile, 887,916. Tons of freight moved, 27,587. Earnings—passenger, \$33,299.26; freight, \$71,640.61; mail and express, \$4,522.47; miscellaneous, \$6,662.17—total, \$116,424.51. Operating expenses, \$93,383.49. Net earnings, \$23,041.02.

**Financial Statement**, December 31, 1882 (*latest furnished*).—Capital stock \$1,500,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated April 1, 1882, interest April and October, \$1,500,000.

**Directors.**—Fred. Wolffe, M. Calm, New York, N. Y.; Theo. Cook, Edgar M.

Johnson, Thos. T. Gaff, Louis Krohn, Cincinnati, O.; Thos. R. Roulhac, Greensboro', Ala.; C. M. Shelly, Selma, Ala.; Samuel A. Carlton, Boston, Mass.

FRED. WOLFFE, *President*.....New York, N. Y.

<i>Sec. &amp; Treas.</i> —Maximilian Calm.....New York, N. Y.	<i>Master of Mach.</i> —J. M. Levis.....Marion, Ala.
<i>Acting Supt.</i> —A. McCollister.....Selma, Ala.	<i>Master Car Rep's</i> —J. C. Chapman.....
<i>Aud. &amp; Gen. F. &amp; P. Agt.</i> —A. McCollister, ".....	<i>Road Master</i> —J. P. Clay.....Greensboro', Ala.
<i>Purchasing Agent</i> —H. L. Wright.....Selma, Ala.	

PRINCIPAL OFFICE AND ADDRESS.....Selma, Ala.

New York Office.....35 William Street.

## COLUMBUS AND WESTERN RAILWAY.

**Line of Road.**—Opelika, Ala., to Goodwater, Ala.....60

*Columbus Branch*: Opelika, Ala., to Columbus, Ga.....29—89 miles.

Sidings, etc., 2.8 miles. Gauge, 5 ft. Rail (steel, 7.38 miles), 56 lbs.

Chartered as Savannah and Memphis RR. December 9, 1859. Opened from Opelika to Camp Hill in 1869, to Dadeville in 1871, and to Goodwater in 1874. Placed in the hands of a receiver November 18, 1878. Sold under foreclosure June 5, 1880, and reorganized under present name, with authority to issue bonds to the amount of \$800,000, to pay for purchase and improve present line, and further authority to issue bonds at the rate of \$12,000 per mile for all extensions, and to issue \$1,750,000 stock. Of the bonds there have been issued \$677,000, and the remainder is held by the trustees to be issued only as the road is extended and put in operation. On September 1, 1881, the Columbus Division of the Western RR. of Alabama, from Columbus, Ga., to Opelika, Ala., was transferred to this company. During the past year that branch was formally deeded to this company, and is now an integral part of its road.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 1; freight (box, 8; platform, 10), 18; dump, 24; service, 6—total, 49.

**Operations** for year ending August 31, 1883.—Trains run, 120,754 miles. Earnings, \$176,370.21. Operating expenses, including taxes, etc. (65.44 per cent.), \$115,406.72. Net earnings, \$60,963.49. Paid interest, \$61,990.

**Financial Statement**, June 30, 1882 (latest furnished).—Capital stock, \$1,750,000; funded debt, 1st mortgage 6 per cent. bonds, due January 1, 1911, interest January and July, \$677,000. Cost of road, etc., \$677,700.89.

**Directors** (elected [3d Tuesday] January 15, 1884).—W. G. Raoul, Savannah, Ga.; J. S. Baxter, Macon, Ga.; E. A. Flewellen, Geo. P. Harrison, Jr., Opelika, Ala.; H. H. Epping, W. L. Clark, B. T. Hatcher, Columbus, Ga.; P. R. Pyne, Samuel Sloan, New York, N. Y. .

W. G. RAOUL, *President*.....Savannah, Ga.

<i>Sec. &amp; Treas.</i> —E. McIntyre.....Savannah, Ga.	<i>G. Man &amp; Chf. Eng.</i> —E. A. Flewellen, Opelika, Ala.
<i>Gen. Fgt. &amp; Pass. Agt.</i> —G. A. Whitehead, ".....	<i>Master of Mach.</i> —J. C. Albrecht.....Columbus, Ga.
<i>Purch. Agt.</i> —C. H. Carson.....	<i>Master Car Repairs</i> —A. J. Nix.....
<i>Road Master</i> —R. A. Bridges.....Opelika, Ala.	<i>Master of Transp'n</i> —H. M. Howard, ".....

PRINCIPAL OFFICE AND ADDRESS.....Opelika, Ala.

Transfer Office.....Savannah, Ga.

## EAST ALABAMA RAILWAY.

**Line of Road.**—Opelika Junc., Ala., to Buffalo, Ala.....20.0

*Gadsden Branch*: Gadsden to Attala.....5.5—25.5 miles.

Sidings and other tracks, 0.75 mile. Gauge, 5 ft. Rail, 50 and 56 lbs.

Chartered in 1868 as East Alabama and Cincinnati RR. Co., and opened in 1871. The State of Alabama indorsed the company's bonds to the extent of \$400,000. Default was made in interest, and the road was sold April 6, 1880, for \$170,000.



**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; baggage, etc., 1 freight (box, 8; flat, 4), 12—total, 14. Also, 5 service cars.

**Operations** for year ending June 30, 1883.—Not reported. Earnings—passenger, \$6,538.79; freight, \$33,446.43; mail, express, etc., \$1,941.49—total, \$41,926.71. Operating expenses, \$31,380.48. Net earnings, \$10,545.23. Paid dividends (2½ per cent.), \$5,000; interest, \$493.22; other payments, \$5,638.09—total, \$11,131.31. Deficit, \$536.08.

**Financial Statement**, June 30, 1883.—Capital stock, \$200,000; bills payable, \$9,500; profit and loss, \$641.44. *Contra*: Cost of road and equipment, \$200,000; cash, \$10,141.44.

**Directors.**—B. Perkins, O. Welsh, Richard Irvin, Jr., Samuel Irvin, A. P. Irvin, C. L. Perkins, J. A. Hiltner, New York, N. Y.

B. PERKINS, *President*. . . . . New York, N. Y.

*Secretary*—Richard Irvin, Jr. . . . . New York. | *Treasurer*—Osgood Welsh . . . . . New York.  
Superintendent—W. W. Barnes . . . . . Opelika, Ala.

PRINCIPAL OFFICE AND ADDRESS. . . . . Opelika, Ala.

Transfer Office. . . . . 41 Wall St., New York, N. Y.

## EAST AND WEST RAILROAD OF ALABAMA.

**Line of Road.**—Gainesville, Ga., to Birmingham, Ala. . . . . 200.0 miles.  
In operation: Esom Hill to Broken Arrow, Ala. . . . . 64  
Leased: *Cherokee RR.*: Cartersville, Ga., to Esom Hill, Ala. Line. . . 46—110.0 “  
Sidings, etc., 6.50 miles. Gauge, 3 feet. Rail (steel, 75 miles), 40 lbs.

Chartered February 20, 1882. Road opened October 1, 1882. During the year the company extended the Cherokee RR. to Esom Hill, near the Ala. State Line, where it connects with this company's road, which extends from the point of connection to Broken Arrow, in the Coosa coalfields, a distance of 64 miles.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 5; baggage, 1; freight (box, 13; platform, 58; coal, 9), 80—total, 86.

**Operations** for year ending December 31, 1883 (37.5 m.).—Trains run (passenger, 51,110; freight, 103,950), 155,060 miles. Total engine service, 159,560 miles. Passengers carried, 31,570; carried one mile, 511,770. Freight moved, 95,122; moved one mile, 2,086,383 miles. Earnings—passenger, \$14,895.60; freight, \$53,324.57; mail and express, \$2,060.50; other, \$9,586.53—total (\$2,129.79 per mile), \$79,867.20. Expenses—maintenance of way, \$9,739.75; rolling stock, \$16,469.17; transportation, \$14,354.71; miscellaneous and taxes, \$3,196.07—total (\$1,166.92 per mile), \$43,759.70. Net earnings (45.20 per cent.), \$36,107.50. Interest paid, \$22,500. Surplus, \$13,607.50.

**Financial Statement**, December 31, 1883.—Capital stock (authorized, \$1,100,000), issued, \$800,000; funded debt, 1st mortgage coupon 6 per cent. 30-year gold bonds, due December 1, 1912, interest December and June (\$10,000 per mile of completed road authorized), \$420,000; bonds in treasury, \$380,000; profit and loss, \$36,107.50—total, \$1,636,107.50. Cost of road, etc. (80 miles, \$20,000 per mile), \$1,600,000; other assets, \$6,163.10; cash on hand, \$29,944.40. Interest payable in New York, at American Loan and Trust Co., 113 Broadway, and at Co.'s office.

**CHEROKEE RAILROAD.**—Cartersville, Ga., to Esom Hill, Ala. Line, 46 miles. Chartered as Cartersville and Van Wert RR. Co. in 1868; 23 miles road opened in 1871. Sold under foreclosure for \$29,500 November 5, 1878. Again sold for \$22,500 to the Cherokee Iron Co. March 4, 1879; put in order and completed. Leased for 99 years to the E. & W. RR. Co. of Ala. for \$375,000, and \$1 per year and taxes, the lease being virtually a consolidation. AMOS G. WEST, *President*, Cedartown, Ga.; J. H. Browning, *Secretary and Treasurer*, New York.

**Directors** E. & W. RR. Co. (elected February 1, 1884).—E. F. Browning, J. Hull

Browning, W. C. Browning, New York, N. Y.; A. G. West, John Postell, Cedar-town, Ga.; J. W. Inzer, Ashville, Ala.

E. F. BROWNING, *President*.....408 Broome St., New York, N. Y.

A. G. West, *Vice-President*.....Cedartown, Ga.

*Sec. & Treas*—J. H. Browning, 408 Broome St., N. Y. | *Gen. T. & F. A.*—G. T. Kershaw...Cedart'n, Ga.  
*Auditor*—R. H. Cooper.....Cedartown, Ga. | *M. of Mach. & Car Reps.*—C. E. West, "  
*Gen. Manager*—John Postell....." | *Road Master*—S. T. Cantrell...Cartersville, "  
*Chief Eng.*—Thos. A. E. Evans...." | *Purchasing Agt.*—J. L. Hurst..."

PRINCIPAL OFFICE AND ADDRESS.....Cross Plains, Ala.

New York Office.....408 Broome St.

## MOBILE AND ALABAMA GRAND TRUNK RAILWAY.

**Line of Road.**—Mobile, Ala., to Bigbee Bridge, Ala.....56.20 miles.  
 Sidings and other tracks, 0.75 mile. Gauge, 5 ft. Rail, 60 lbs.

Chartered February 23, 1866, and road opened from Mobile to Mt. Vernon, 30 miles, in February, 1872, and to Bigbee Bridge in September, 1873. Road has not been operated for several years.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight, 20—total, 23.

**Financial Statement**, June 30, 1881.—Capital stock, \$450,700; funded debt, \$1,124,000; 1st mortgage 7 per cent. bonds, due July 1, 1904, interest January and July; unfunded debt, \$50,000. Interest on funded debt in default since July 1, 1874.

*All information refused by the officers of this company.* On the 7th of May, 1888, the road was sold under foreclosure and purchased for \$350,000 for account of the bondholders. It is stated that negotiations are in progress with a view to transferring the road to the East Tennessee, Virginia and Georgia RR. Co.

FRANCIS B. CLARK, *President*.....Mobile, Ala.

*Sec. & Treas.*—M. T. Taylor.....Mobile, Ala. | *Gen. Solicitor*—G. B. Clark.....Mobile, Ala.

PRINCIPAL OFFICE AND ADDRESS.....Mobile, Ala.

## MOBILE AND GIRARD RAILROAD.

**Line of Road.**—Columbus, Ga., to Troy, Ala.....85 miles.  
 Sidings, 3.25 miles. Gauge, 5 ft. Rail (steel, 15 miles), 40, 50, and 57 lbs.

Chartered as the Girard RR. Co. in 1846; amended, and name changed to M. & G. in 1854; opened to Troy, June 15, 1870. Bridge over the Chattahoochee opened January 1, 1869.

**Rolling Stock** (May 31, 1883).—Locomotive engines, 7. Cars—passenger, 7; baggage, etc., 3; caboose, 3; freight (box, 36; coal, 21; platform, 44), 101—total, 114.

**Operations** for year ending May 31, 1883.—Trains run (passenger, 62,050; freight, 83,323), 145,373 miles. Passengers carried, 59,341. Cotton hauled (to Columbus, 14,068; through, 74,627), 88,695 bales.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$54,063 52	For Maintenance of Way.....	\$78,777 66
" Freight.....	197,601 77	" Transportation, etc.....	85,587 53
" Mail Service.....	4,090 84	Miscellaneous.....	13,935 16
Total (\$3,008.89 per mile).....	\$255,756 13	Total (\$2,097.65 per mile).....	\$178,300 35

Net earnings (30.29 per cent.), \$77,455.78.

**Income Account**, May 31, 1883.—Gross earnings, \$255,756.13; reserved fund, \$40,967.18; Chattahoochee National Bank, \$4,398.75; capital stock, \$339.21; con-



struction, \$199.47; cash from last year, \$845.97—total, \$302,506.71. *Contra*: Operating expenses, \$178,300.35; interest, \$59,649.15; bonds retired, \$48,000; Central RR. Bank, \$11,844.69; sundries, \$4,351.72; cash on hand May 31, 1883, \$360.80.

Statement of earnings and expenses for seven years ending May 31:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	152,895	175,592	195,907	228,039	275,846	269,011	255,756
Gross Expenses.....	97,632	112,274	135,572	149,335	189,173	209,568	178,300
Net Earnings.....	55,263	63,298	60,335	78,704	86,673	55,443	77,456
Gross Earnings per Mile...	1,820 18	2,090 15	2,332 24	2,714 76	3,293 89	3,164 84	3,008 89
Gross Expenses per Mile...	1,162 29	1,336 60	1,613 96	1,777 81	2,258 02	2,465 51	2,097 65
Net Earnings per Mile.....	657 89	753 55	718 28	936 95	1,035 87	699 33	911 24
Expenses to Earnings.....	63.86 p. c.	63.96 p. c.	69.26 p. c.	65.49 p. c.	68.76 p. c.	77.90 p. c.	69.71 p. c.

*General Balance Sheet, May 31, 1883.*

Construction.....	\$1,708,939 05	Capital Stock—Common.....	\$987,604 01
Stock Interest.....	294,870 84	“ “ —Preferred.....	279,801 20
Cash and Cash Assets.....	52,075 12	Pike County Stock.....	4,630 00
Profit and Loss.....	301,150 20	Funded Debt.....	1,085,000 00
Total Assets.....	\$2,357,035 21	Total Liabilities.....	\$2,357,035 21

*Funded Debt*: 2d mortgage (1st mtge. paid off) 8 per cent. 20-year bonds, due January 1, 1889, \$266,000; 3d mortgage 4 per cent. 20-year bonds, due June 1, 1897, \$800,000; 3d mortgage 6 per cent. 20-year bonds, due June 1, 1897 (\$200,000), \$19,000.

The 2d mortgage bonds are indorsed by the Central RR. Co. of Ga., and are exchangeable into 6 per cents., or payable in cash at maturity. The total, when refunding is completed, will be \$1,000,000. The 4 per cents. were issued to the Central RR. Co. of Ga. for advances made to this company.

A sinking fund to take up the 2d bonds, established in 1880, amounted at the close of the fiscal year to \$31,000, yielding  $6\frac{1}{2}$  per cent. per annum.

**Directors.**—W. G. Raoul, Savannah, Ga.; John Peabody, N. N. Curtis, F. H. Mitchell, Columbus, Ga.; Nath. P. Banks, Guerryton, Ala.; J. D. Murphree, C. S. Lee, Troy, Ala.

W. G. RAOUL, *President*.....Savannah, Ga.

<i>Sec. &amp; Treas.</i> —J. M. Frazer.....Columbus, Ga.	<i>Superintendent</i> —W. L. Clark....Columbus, Ga.
<i>Gen. Fgt. &amp; Tkt. Agt.</i> —D. E. Williams. “ “	<i>Master of Mach.</i> —J. C. Albrecht... “ “
<i>Master of Transp.</i> —H. M. Howard. “ “	<i>Master Car Reps.</i> —A. J. Nix..... “ “
<i>Road Master</i> —N. Brittingham...Columbus, Ga.	

PRINCIPAL OFFICE AND ADDRESS.....Columbus, Ga.

## MOBILE AND OHIO RAILROAD.

**Line of Road.**—Mobile, Ala., to East Cairo, Ill.....493 miles.

Branches: { *Columbus*: Artesia, Miss., to Columbus, Miss.....14  
*Starkville*: Artesia, Miss., to Starkville, Miss.....11  
*Aberdeen*: Muldon, Miss., to Aberdeen, Miss.....9— 34 “

Total length of road.....527 miles.  
 Sidings and other tracks, 49.59 miles. Gauge, 5 ft. Rail (steel, 287 miles), 56 lbs.

Chartered in Alabama February 8, 1848, and subsequently in Mississippi, Tennessee, and Kentucky. Land-grant acquired under Act of Congress, Sept. 20, 1850, being the first grant for railroad purposes authorized by the national legislature. Main line from Mobile to Columbus opened in September, 1859; Cairo Extension (Columbus to East Cairo, 21 miles), on December 1, 1881.

On May 1, 1875, company made default in payment of interest, and its road was placed in the hands of a receiver. Its affairs were reorganized without a sale of the road, by funding its various kinds of indebtedness into the following securities:

New first mortgage 6 per cent. gold bonds (in place of old).....	\$7,000,000
1st preferred income and sinking fund debentures, issued in extension of balance due on 1st mortgage liens.....	5,300,000
2d preferred income and s. f. debentures, in extension of 2d mtge. liens...	1,850,000
3d preferred income and s. f. debentures, in extension of 3d mtge. liens...	600,000
4th pref. inc. and s. f. debentures, in extension of unsecured indebtedness..	900,000

The debentures are secured by a deed of trust to the Farmers' Loan and Trust Co. of New York, covering specifically 1,143,342 acres of land, and other property not necessary for operation of the road, and providing a sinking fund into which the proceeds from the sales of lands and from other sources are to be paid and applied to the extinguishment of the principal of the debentures in the order of their priority.

Interest at the rate of 7 per cent. per annum, or in multiples of 1 per cent., but not exceeding 7, is payable annually upon each series in the order of their priority, if earned, and is non-cumulative—payable out of the net earnings of the preceding fiscal year after providing for the previous charges (\$456,000). The income debentures are redeemable by a sinking fund, which, as it accrues, is invested in income debentures, the same being stamped "not negotiable," and deposited with the Farmers' Loan and Trust Co., trustees, and the interest thereon is paid and collected for account of said fund, and reinvested in like manner for account of the sinking fund. On the first day of July, 1883, they amounted to \$256,000.

**Rolling Stock.**—Locomotive engines, 81. Cars—passenger, 29; special, 3; baggage and mail, 8; express, 5; freight (box, 785; stock, 157; flat, 317), 1,259; tool, 9—total, 1,313.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 419,673; freight, 774,825), 1,194,498 miles. Total engine service, 1,560,547 miles. Passengers carried, 300,725; carried one mile, 13,335,825; average rate, 3.21 cents. Freight moved, 357,493; moved one mile, 75,330,860 tons; average rate, 2.28 cents. Included in freight are 239,974 bales cotton, equal to 59,994 tons, and yielding a revenue of \$551,935.10.

<i>Earnings.</i>	(527 miles.)	<i>Expenses.</i>	
From Passengers.....	\$427,999 08	For Maintenance of Way.....	\$495,354 30
" Freight .....	1,716,339 28	" Rolling Stock.....	300,802 51
" Mail and Express.....	74,024 58	" Transportation.....	624,798 77
Miscellaneous.....	52,695 72	Miscellaneous .....	220,069 65
Total (\$4,309.41 per mile).....	\$2,271,058 66	Total (\$3,113.90 per mile).....	\$1,641,025 23

Net earnings (\$1,195.51 per mile, and 27.74 per cent.), \$630,033.43; less interest, commissions, etc., \$1,626.68. Net income, \$628,406.75. Balance from last year, \$2,925.38. Available revenue, \$631,332.13. Payments: Interest on \$7,000,000 1st mortgage bonds, \$420,000; on \$600,000 1st mortgage Cairo Extension, \$36,000—total, \$456,000. Balance, surplus, July 1, 1883, \$175,332.13.

*General Balance Sheet, June 30, 1883.*

Fixed Investment.....	\$20,852,281 40	Capital Stock, 53,206 Shares.....	\$5,320,600 00
Land Department.....	587,433 10	Funded Debt.....	16,290,000 00
Sinking Fund.....	256,000 00	Pay-Rolls and Bills Audited.....	93,059 10
Materials on Hand.....	392,396 40	Foreign RR. Balances.....	5,288 81
Current Matured Interest Accounts.....	40,164 50	Interest Matured and Accrued.....	75,164 50
Cash in Treasury .....	38,956 25	Bills Payable.....	100,000 00
Current Accounts.....	61,121 67	Special Liabilities.....	372,539 63
Car Trusts, Series A and B.....	122,653 51	Prof. & Loss Acct., gen., \$175,332 13	
Renewal Fund.....	105,220 00	" " " land, \$24,292 66—	199,624 79
Total Assets.....	\$22,456,226 83	Total Liabilities.....	\$22,456,226 83

**Land Department.**—Lands in Alabama, 507,627.86; in Mississippi, 595,566.63; and in Kentucky, 1,258.50—total, 1,104,452.99 acres. Value of lands, \$532,740.70. Town lots, etc., in Alabama, \$15,344.88; and in Mississippi, \$11,571.05—total, \$26,915.93. Value of lands, lots, etc., \$559,656.63.



Cash balance July 1, 1882, \$9,660.99, and contracts on hand same date, \$28,776.58; sold during 1882-3, lands, \$27,135.35, and lots, \$1,903.30; collections from land rents, \$8,391.30, and from timber sales, etc., \$3,405.21; interest, exchange, etc., \$1,503.01; dividend on debentures, \$4,430—total cash debits, \$85,205.74. *Contra*: Expenses of office, etc., \$6,206.60; of local agents, \$5,177.50; land contracts cancelled, \$731; 1st pref. debts purchased for account of sinking fund, \$45,314.17; balances, June 30, 1883 (land contracts, \$25,998.93; cash with trustees of sinking fund, \$997.96; and cash with land commissioner, \$779.58), \$27,776.47.

The sinking fund, June 30, 1883, consisted of \$256,000 of the 1st preferred income and sinking fund debentures.

Statement of operations, traffic, and revenue, yearly, for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles.....	394,260	415,041	360,681	404,743	382,154	418,704	419,673
Freight Train Miles.....	679,316	751,732	617,540	752,756	809,987	737,015	774,825
Passengers Carried.....	211,139	233,067	188,009	238,960	259,680	303,952	300,725
Passenger Miles.....	9,004,770	8,715,315	6,968,900	10,468,635	11,312,665	12,409,125	13,335,825
Freight (tons) Moved.....	251,427	275,017	246,898	333,553	364,431	345,755	357,493
Freight (ton) Miles.....	61,388,247	70,706,581	58,339,703	80,406,765	86,959,914	75,184,535	75,330,860
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	348,645	366,044	290,314	398,216	416,127	401,702	427,999
Freight Earnings.....	1,614,240	1,625,071	1,444,737	1,772,984	1,791,508	1,617,932	1,716,339
Other Receipts.....	109,749	107,425	95,569	113,415	170,187	144,640	126,720
Gross Earnings.....	2,072,634	2,098,540	1,830,620	2,284,615	2,377,817	2,164,274	2,271,058
Operating Expenses.....	1,909,408	1,722,219	1,431,151	1,459,649	1,562,486	1,602,145	1,641,025
Net Earnings.....	163,226	376,321	379,469	824,966	815,331	562,129	630,033
Gross Earnings per Mile....	4,074 27	4,130 85	3,605 86	4,515 05	4,699 24	4,106 78	4,309 41
Gross Expenses per Mile....	3,773 53	3,403 59	2,867 89	2,884 68	3,087 91	3,040 12	3,113 90
Net Earnings per Mile.....	300 74	727 26	737 97	1,630 37	1,611 33	1,066 66	1,195 51
Expenses to Earnings.....	75.22 p. c.	71.41 p. c.	69.31 p. c.	63.69 p. c.	65.71 p. c.	74.03 p. c.	72.26 p. c.
Aver. Rate p. Pass. p. Mile.	3.87 c.	4.20 c.	4.25 c.	3.80 c.	3.68 c.	3.24 c.	3.21 c.
Aver. Rate p. Ton p. Mile...	2.63 c.	2.29 c.	2.48 c.	2.20 c.	2.06 c.	2.15 c.	2.28 c.

In the foregoing statement all expenditures for betterments, steel rails, etc., are charged to operating expenses.

The funded debt consists of the following issues:

1st mtge. 6 p. c. bonds, issued May 1, 1879, due in 1927, int. June and Dec. \$7,000,000  
 1st pref. income and sinking fund debentures, 7 p. c., Feb. 1, if earned... 5,300,000  
 2d pref. income and sinking fund debentures, 7 p. c., Feb. 1, if earned... 1,850,000  
 3d pref. income and sinking fund debentures, 7 p. c., Feb. 1, if earned... 600,000  
 4th pref. income and sinking fund debentures, 7 p. c., Feb. 1, if earned... 900,000  
 1st mtge. (Cairo Exten.) 6 per cent. bonds, issued 1880, and due 1892..... 600,000  
 M. & O. RR. wharf bonds, payable \$10,000 per annum..... 40,000

Interest on 1st mortgage bonds is payable in Mobile or New York City; on Cairo Extension and debenture bonds in New York City.

**Directors** (elected February, 1884).—William Butler Duncan, G. Jordan, A. H. Stevens, H. Clark, Moses Waring, Adrian Iselin, Jr., Henry Hall, Jacob Hays, August Belmont, Jr., James H. Fay, D. P. Bestor, Wm. H. Hays, E. L. Russell, J. P. McMahon.

WILLIAM BUTLER DUNCAN, *President*.....New York City, N. Y.

G. Jordan, *Vice-President and Gen. Manager*.....Mobile, Ala.

*Supt. Southern Div.*—J. G. Motley...Mobile, Ala.

*Supt. of N. Div.*—E. S. Hosford...Jackson, Tenn.

*Treas. and Sec.*—Henry Tacon...Mobile, Ala.

*Auditor*—George Layet.....

*Asst. Secretary*—Chas. Walsh...New York City.

*Gen. Freight & Passenger Agent*.....

*Land Commissioner*—A. S. Gaines...Mobile, Ala.

*Gen. Solicitor*—E. L. Russell.....

*Master Mechanic*—M. T. Carson...Whistler "

*Mast. Car Builder*—J. T. Booth.....

*N. W. Agent*—W. W. Cox.....St. Louis, Mo.

*Gen. Freight & Passenger Agent*.....C. J. Waller, Mobile, Ala.

PRINCIPAL OFFICE AND ADDRESS.....Mobile, Ala.

New York Office.....No. 11 Pine Street.

Registrar of Stock and Debentures..Farmers' Loan & Trust Co., N. Y. City.

## MOBILE AND SPRING HILL RAILROAD.

**Line of Road.**—Mobile, Ala., to Spring Hill, Ala. .... 8 miles.  
Sidings, etc., 1 mile. Gauge, 5 ft. 2½ in. Rail, 35 lbs.

Chartered February 23, 1860. Road opened February, 1862.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 10; platform, 5.

**Operations** for year ending December 31, 1883.—Earnings—passenger, \$14,557.75; freight, \$2,318.40; mail, express, etc., \$4,320.65—total (\$2,649.60 per mile), \$21,196.80. Operating expenses (\$2,649.10 per mile), \$21,192.80. Net earnings, \$4. Paid interest on bonds, \$720. Deficit, \$716.

**Financial Statement**, January 1, 1884.—Capital stock, \$100,000; funded debt, 8 per cent. bonds, dated 1876, \$9,000—total, \$109,000. Cost of road, \$100,000; equipment, \$15,000; real estate, etc., \$5,000; materials, etc., \$1,000; cash and other assets, \$1,037—total, \$122,037.

**Directors** (elected February 14, 1884).—Daniel McNeill, F. Ingate, L. M. Wilson, R. P. Deshon, F. A. Luling, J. B. Calef, James Muldon, Mobile, Ala.

DANIEL MCNEILL, *President*. .... Mobile, Ala.

*Sec. and Treas.*—C. F. Sheldon. .... Mobile, Ala. | *Gen. Manager*—F. Ingate. .... Mobile, Ala.  
*Chief Engineer and Road Master*—R. O. Watson. .... Mobile, Ala.

PRINCIPAL OFFICE AND ADDRESS. .... 10 St. Francis Street, Mobile, Ala.

## MONTGOMERY SOUTHERN RAILWAY. (In Progress.)

**Line of Road.**—Montgomery, Ala., to Rutledge, Ala. .... 50 miles.  
Completed: Montgomery to Ada. .... 20 "  
Sidings, 0.38 mile. Gauge, 3 ft. Rail, 30 lbs.

Chartered July 2, 1880; opened to Snowdown, 10 miles, April, 1882; to Ada, September 18, 1882.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; box, 4; flat, 10.

**Financial Statement.**—Capital stock, \$102,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, dated July 1, 1882, interest January and July (\$6,000 per mile), \$120,000.

This road is advertised to be sold on the 14th of July, 1884, by the trustee, Josiah Morris.

**Directors** (elected November 5, 1883).—M. P. LeGrand, Joseph Goetter, John H. Clisby, J. W. Hardie, M. L. Moses, Thomas Joseph, Wm. H. Graves, O. O. Nelson, W. F. Vandiver, Montgomery, Ala.; M. F. Rushton, J. M. Barnes, Rutledge, Ala.

M. P. LEGRAND, *President*. .... Montgomery, Ala.

S. D. Hubbard, *Sec. and Gen. Manager*. .... " "

PRINCIPAL OFFICE AND ADDRESS. .... Montgomery, Ala.

## NEW ORLEANS AND SELMA RAILROAD. (In Progress.)

**Line of Road.**—New Orleans, La., to Selma, Ala. .... 240 miles.  
In operation: Selma, Ala., to Martin, Ala. .... 20 "  
Sidings and other tracks, 1 mile. Gauge, 5 ft. Rail, 58 lbs.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight, 5; service, 2—total, 8.

**Operations** for year ending June 30, 1882.—Trains run, 6,240 miles. Earnings, \$18,502.46. Expenses, \$17,198.80. Net earnings, \$1,303.66.



**Financial Statement**, June 30, 1882.—Funded debt, 1st mortgage bonds, \$320,000. Cost of road and equipment, \$320,000.

JOHN TUCKER, *Trustee*.....Philadelphia, Pa.

L. B. Schofield, *Superintendent*.....Selma, Ala.

PRINCIPAL OFFICE AND ADDRESS.....Selma, Ala.

## PRATT COAL AND IRON COMPANY'S RAILROAD.

**Lines of Road.**—{ Birmingham, Ala., to Pratt Mines, Ala.....6  
Helena Mines, Ala., to Helena, Ala.....3—9 miles.

Sidings, etc., 12 miles. Gauge, 5 ft. Rail (steel, 6 miles), 56 lbs.

Chartered June, 1878; road opened in March, 1879. The road is owned by the Pratt Coal and Iron Co., and is used almost exclusively in hauling coal (about 600,000 tons per annum) from that company's Pratt and Helena Mines to Birmingham and Helena. The passenger business amounts to about \$4,000 per annum. All accounts are included in those of the Coal Co.

**Rolling Stock.**—Locomotive engines, 5. Coal cars, 100.

**Financial Statement.**—Capital stock, \$1,500,000; funded debt, \$800,000—total stock and bonds, \$2,300,000. The property of the Pratt Coal and Coke Company, consisting of the railroad as above, 70,000 acres of coal lands, and 5,000 acres of iron lands, was purchased in the latter part of 1880, by the parties forming the present company, for \$1,000,000. Additions and betterments since, \$500,000. Name changed to Pratt Coal and Iron Co. during the past year.

**Directors.**—Napoleon Hill, Enoch Ensley, Nolan Fontaine, J. C. Neely, T. H. Millburn, J. H. Smith, Memphis, Tenn.; J. J. McComb, New York City.

ENOCH ENSLEY, *President*.....Memphis, Tenn.

J. C. Neely, *Vice-President*.....“ “

*Treas.*—Thomas D. Radcliffe...Pratt Mines, Ala. | *Chief Engineer*—L. V. Johns...Pratt Mines, Ala.  
*Superintendent*—W. L. Gude...“ “ | *Road Master*—P. G. McAllister, “  
*Secretary*—J. W. Smith.....Memphis, Tenn.

PRINCIPAL OFFICE AND ADDRESS.....Pratt Mines, Ala.

## TUSKEGEE RAILROAD.

**Line of Road.**—Tuskegee, Ala., to Chehaw, Ala.....5.34 miles.  
Sidings, 0.33 mile. Gauge, 3 ft. Rail, 25 and 30 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, etc., 1; freight, 5; other, 1—total, 8.

**Operations** for year ending June 30, 1882.—Not reported. Earnings, \$8,820.85; expenses and taxes, \$6,410.95; net earnings, \$2,209.90.

**Financial Statement**, June 30, 1882.—Capital stock, \$53,036.05, representing cost of road and equipment. *All later information refused.*

W. H. WRIGHT, *Treasurer and Agent*.....Tuskegee, Ala.

PRINCIPAL OFFICE AND ADDRESS.....Tuskegee, Ala.

## WESTERN RAILWAY OF ALABAMA.

**Line of Road.**—Selma, Ala., to West Point, Ga.....138 miles.  
Sidings, 3.21 miles. Gauge, 5 ft. Rail (steel, 46 miles), 56 lbs.

The Western Railroad of Alabama was formed by the consolidation, September 1, 1870, of the Montgomery and West Point (chartered in 1834; opened in 1854) and

the Western Ry. of Alabama (opened in 1870), and owned a line from Selma, Ala., to West Point, Ga., 138 miles, with a branch from Opelika, Ala., to Columbus, Ga., 29 miles—a total of 167 miles. On the 10th of May, 1875, the consolidated road was sold under foreclosure and purchased for the joint account of the Georgia RR. and Banking Co., and the Central RR. and Banking Co. of Georgia. On the 1st of May, 1880, the purchasers leased the portion of the road extending from Montgomery to Selma, 50 miles, to the Louisville and Nashville RR. Co., at an annual rental of \$52,000, and on September 1, 1881, transferred to the Columbus and Western RR., which is controlled by the Central of Georgia, the Columbus Branch. During the past year this branch was formally deeded to the Columbus and Western Co., the consideration being that the Central of Georgia should assume bonds of this company to the amount of \$269,000, redeemed by it in 1880 and held for settlement. The existing company, owner of the line from Selma to West Point, was chartered March 15, 1883, and took formal possession of the road April 1, 1883. The Georgia RR. and the Central of Georgia are each equally interested in its control.

**Rolling Stock**, August 31, 1883.—Locomotive engines, 15. Cars—passenger, 15; baggage, mail, and express, 4; freight (box and stock, 149; coal, 35; platform, 35); 219—total, 238. Also, 7 service cars.

**Operations** for year ending August 31, 1883 (88 miles).—Trains run—passenger, 128,480 miles; freight, not reported. Tons of freight moved, 128,075; moved one mile, 8,735,911. Earnings—passenger, \$136,529.14; freight, \$275,083.27; mail and express, \$25,941.85; other (including rental), \$54,022.68—total, \$491,576.94. Operating expenses—maintenance of way, \$83,307.85; rolling stock, \$82,073.17; transportation, \$47,740.87; miscellaneous and taxes, \$45,738.29—total, \$258,860.18. Net earnings, \$232,716.76. Paid interest on bonds, \$178,829.39. Balance, surplus, \$53,887.37.

Statement of operations, etc., for six years:

	1878 (167 m.)	1879 (167 m.)	1880 (150.33 m.)	1881 (117 m.)	1882 (88 m.)	1883 (88 m.)
	\$	\$	\$	\$	\$	\$
Gross Earnings and Rental.....	544,107 11	579,492 73	679,746 58	692,911 66	442,539 77	491,576 94
Expenses, Taxes, etc.....	367,454 69	395,498 52	402,797 39	376,757 79	290,302 61	258,860 18
Net Earnings.....	176,652 42	183,994 21	276,949 19	316,154 07	152,237 16	232,716 76
Rentals Paid to Georgia RRs.....	157,000 00	177,000 00	268,000 00	322,000 00		
Gross Earnings per Mile.....	3,258 12	3,470 02	4,521 62	3,258 12	5,028 86	5,586 09
Gross Expenses per Mile.....	2,200 32	2,368 25	2,679 34	2,200 32	3,298 89	2,941 59
Net Earnings per Mile.....	1,057 80	1,101 77	1,842 28	1,057 80	1,729 97	2,644 50
Expenses to Earnings.....	67.53 p. c.	68.25 p. c.	57.07 p. c.	54.37 p. c.	65.60 p. c.	64.80 p. c.

**Financial Statement**, August 31, 1883.—Capital stock, \$3,000,000; funded debt, \$1,543,000; current accounts, \$8,084.57; other liabilities, \$21,723.78; profit and loss, \$57,135.51—total, \$4,629,943.86. *Contra*: Cost of road and appurtenances, \$4,543,000; current accounts, \$71,504.94; cash on hand, \$15,438.92.

Funded debt consists of \$32,000 2d mortgage (M. & W. P. RR.) bonds, issued May 1, 1868, and due May 1, 1888; \$340,000 1st mortgage (W. RR. of Ala.) bonds, issued October 1, 1868, and due October 1, 1888; \$1,171,000 2d mortgage (W. RR. of Ala.) bonds, issued September 15, 1870, and due October 1, 1890—interest on all at the rate of 8 per cent. per annum payable at New York.

**Directors** (elected March 15, 1883).—L. P. Grant, Atlanta, Ga.; Henry C. Semple, Thomas G. Jones, Montgomery, Ala.; W. G. Raoul, Savannah, Ga.; C. H. Phinizy, Augusta, Ga.; J. S. Hamilton, Athens, Ga.; M. H. Smith, Louisville, Ky.

L. P. GRANT, *President*.....Atlanta, Ga.

*Gen. Manager*—Cecil Gabbett, Montgomery, Ala. | *Mast. Mechanic*—C. D. Wall, Montgomery, Ala.  
*Sec. and Treas.*—H. M. Abbott, " | *Road Master*—Geo. P. Hughes, "

PRINCIPAL OFFICE AND ADDRESS.....Montgomery, Ala.




## STATE OF MISSISSIPPI.

Area, 47,156 square miles. Population (1880), 1,131,592. Railroad (December 31, 1883), 1,625.73 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCKS AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Miss.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Ala. Great Southern ( <i>see</i> Ala.)	290.68	19.22							
2. Canton, Aberdeen & Nashv'le	32.70	32.70							
3. Chic., St. L. & N. Ori's ( <i>see</i> La.)	565.20	318.63							
4. E. Tenn., Va. & Ga. ( <i>see</i> Tenn.)	1,071.10	7.00							
5. Georgia Pacific (R. & D.)	283.00	78.00							
6. Louisv., N. Orleans & Texas	256.00	143.00		45,000					
7. Memphis & Charleston	292.00	33.00							
8. Memphis, Selma & Brunsaw'k	17.68	16.56							
9. Miss. & Tenn. (4 ft. 8½ in.)	99.26	87.66	8,305	20,941	30,616	99.26	5,221	2,606	50.08
10. Mobile & Northwestern (3 ft.)	31.00	31.00	3,000	5,000	8,000	31.00	1,200	400	66.67
11. Mobile and Ohio ( <i>see</i> Ala.)	527.00	306.00							
12. Natchez, J. & Col. (3½ ft.)	100.00	100.00	22,608	2,019	11,681	100.00	1,772	550	
13. N. Orleans & Mobile ( <i>see</i> La.)	141.00	73.83							
14. New Orleans & Northeastern	194.17	151.59							
15. Ship I., Ripley & Kent (3 ft.)	25.00	20.00	2,000	10,000	15,200	25.00	1,082	612	43.42
16. Vicksburg & Meridian (5 ft.)	142.00	142.00	41,568	28,309	70,047	142.00	3,619		
17. Vicksburg and Nashville	5.00	5.00	12,000	13,000	30,000				
18. West and East (4 ft. 8½ in.)	12.40	12.40	4,000	10,000	14,000				
19. West Feliciana ( <i>see</i> La.)	25.63	8.54							
20. Yazoo and Mississippi River.	39.60	39.60							

 The standard gauge in Mississippi is 5 feet. Other gauges are noted.

## LOUISVILLE, NEW ORLEANS AND TEXAS RAILWAY. (In Progress.)

**Line of Road.**—Memphis, Tenn., to New Orleans, La. . . . . 452  
*Port Gibson Branch.* . . . . 8—460 miles.

This road is being constructed in sections, under divisional charters, by companies formed for that purpose, as follows: From New Orleans *via* Baton Rouge to the Mississippi State Line, 140 miles, by the New Orleans and Mississippi Valley RR. Co.; from the southern to the northern boundary of Mississippi, 295 miles, partly by the New Orleans, Baton Rouge, Vicksburg and Memphis RR. Co., and partly by the Memphis and Vicksburg RR. Co.; and the remaining 15 miles from the Mississippi Line to Memphis, Tenn., by the Tennessee Southern RR. Co. These companies are to be consolidated under the name of the Louisville, New Orleans and Texas Ry. Co., as above. On December 31, 1883, track had been laid on the line of the New Orleans and Mississippi Valley RR. Co. from New Orleans, La., to a point 10 miles north of Baton Rouge, a distance of 100 miles; on the lines of the New Orleans, Baton Rouge, Vicksburg and Memphis, and Memphis and Vicksburg, from Vicksburg south to Cole's Creek, Miss., 46 miles, and north to Washington County Line, 58 miles, and from Tennessee State Line south, 39 miles, making a total in Mississippi of 143 miles; on the line of the Tennessee Southern the road is com-

# MAP OF MISSISSIPPI.

FOR POOR'S MANUAL OF RAILROADS FOR 1884







pleted from Memphis to the Mississippi State Line, 13 miles—total length of sections completed December 31, 1883, 256 miles; other track, 14 miles; total track (all steel), 270 miles. On May 1, 1884, the track had been extended from New Orleans north 140 miles; from Vicksburg south 46 miles and north 90 miles, and from Memphis south 98 miles, leaving at that date two gaps, 78 miles in all, upon which the work was well advanced, and which will be completed before the close of 1884. The road when completed will form a link in the proposed Southern Pacific transcontinental system, extending from San Francisco, Cal., and New Orleans, La., to Newport News on Chesapeake Bay, and to Chicago on Lake Michigan, a total including branches and leased lines, of about 8,000 miles.

**Financial Statement.**—The company will issue 5 per cent. 50-year bonds, secured by a first mortgage on the entire property and franchises, except the lands of the company, to an amount of \$25,000 per mile, and \$20,000 per mile of 6 per cent. 50-year non-accumulative income bonds, secured by a first mortgage on about 750,000 acres of land of the company in the Yazoo Delta. This land was forfeited to the Levee Board, and by it sold to the Memphis and Vicksburg RR. Co.

**NEW ORLEANS AND MISSISSIPPI VALLEY RAILROAD.**—New Orleans, La., *via* Baton Rouge, to Mississippi Line, 140 miles. Company organized under laws of the State of Louisiana. *Directors:* R. T. Wilson, C. H. Boshier, John A. Grant, Albert Crolus, N. H. Harris, Eugene Martin, J. F. Van Name. *R. T. WILSON, President; C. H. Boshier Secretary and Treasurer; John A. Grant, Vice-President and Chief Engineer; J. M. Edwards, General Manager.*

**NEW ORLEANS, BATON ROUGE, VICKSBURG AND MEMPHIS RAILROAD.**—This road and the M. & V. RR. cover the line in Mississippi. Company organized under the laws of the State of Mississippi. *Directors:* JOHN A. GRANT, *President and Chief Engineer; J. M. Edwards, Vice-President, Treasurer, and General Manager; C. E. Armstrong, Secretary and Assistant Treasurer; R. H. Elliott, W. S. Matthews, R. T. Wilson, J. H. Ingram.*

**MEMPHIS AND VICKSBURG RAILROAD.**—This road and the N. O., B. R., V. & M. RR., cover the line in Mississippi. Organized under the laws of the State of Mississippi. *Directors:* R. T. WILSON, *President; C. H. Boshier, Vice-President; J. M. Edwards, Vice-President and General Manager; Channing Burnz, Secretary and Treasurer; C. M. Cahoun, E. S. Golborne, Albert Crolus, J. H. Ingram, Eugene Martin, N. H. Harris, Geo. M. Klein, C. E. Armstrong, W. S. Matthews; John A. Grant, Chief Engineer.*

**TENNESSEE SOUTHERN RAILROAD.**—Mississippi Line to Memphis, Tenn., 15 miles. Company organized under laws of the State of Tennessee. *Directors:* R. T. WILSON, *President; C. H. Boshier, Secretary and Treasurer; J. M. Edwards, Vice-President and General Manager; Albert Crolus, J. F. Van Name, Channing Burnz, Holmes Cummings, N. M. Jones.*

*Directors* L., N. O. & T. Ry.—R. T. Wilson, C. P. Huntington, Leland Stanford, Charles Crocker.

PRINCIPAL OFFICE AND ADDRESS, No. 2 Exchange Court, New York City.

## MISSISSIPPI AND TENNESSEE RAILROAD.

**Line of Road.**—Grenada, Miss., to Memphis, Tenn. . . . . 99.26 miles.  
Sidings, 5.74 miles. Gauge, 4 ft. 8½ in. Rail (steel, 52 miles), 56 and 58 lbs.

Chartered in 1852; opened in 1857. In October, 1880, it was connected by an extension (1.43 m.) with all the roads centring in Memphis.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 11; sleeping, 1; combination, 3; baggage, 3; freight (box, 89; stock, 8; platform, 46; hurdle, 16), 159—total, 177. Also, 16 hand and 5 boarding cars.

**Operations** for year ending September 30, 1883.—Trains run (passenger, 87,113; freight, 156,099), 243,212 miles. Total engine service, 266,922 miles. Passenger and freight traffic—not reported. Cotton received at Memphis, 66,539; forwarded to New Orleans, 128,706—total, 195,245 bales.



<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$130,981 47	For Maintenance of Way.....	\$112,267 00
“ Freight.....	380,310 00	“ Motive Power.....	61,416 17
“ Mail and Express.....	10,084 65	“ Maintenance of Cars.....	23,281 55
Miscellaneous.....	825 00	“ Transportation.....	64,501 68
Total (\$5,221.01 per mile).....	\$522,101 12	Total (\$2,614.66 per mile).....	\$261,466 49

Net earnings (49.92 per cent.), \$260,634.63. Payments: Interest on bonds, \$159,000; other interest, \$4,371.64; taxes, \$9,478.36—total, \$172,850. Surplus, \$87,784.63.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Engine Miles.....	221,719	212,417	181,380	227,441	245,908	241,764	266,922
Gross Earnings.....	\$433,440	\$373,780	\$373,688	\$523,489	\$492,187	\$406,651	\$522,101
Operating Expenses.....	230,672	201,845	203,732	256,109	297,840	254,159	261,466
Net Earnings.....	212,768	176,935	169,956	269,379	194,347	152,492	260,635
Interest on Bonds.....	160,886	154,630	158,632	162,085	151,749	161,612	163,372
Taxes, Salaries, etc.....	20,568	21,404	20,428	19,851	21,364	.....	21,891
Balance.....	+31,314	+901	-9,104	+87,443	+21,234	-9,120	+75,372
Gross Earnings per Mile....	4,334 40	3,787 80	3,736 88	5,254 89	4,852 48	4,066 51	5,221 01
Gross Expenses per Mile....	2,206 72	2,018 45	2,037 32	2,561 09	3,145 67	2,541 59	2,614 66
Net Earnings per Mile....	2,127 68	1,769 35	1,699 56	2,693 80	1,706 81	1,524 92	2,606 35
Expenses to Earnings.....	49.08 p. c.	53.27 p. c.	54.56 p. c.	48.74 p. c.	64.82 p. c.	62.51 p. c.	50.08 p. c.

*General Balance Sheet, September 30, 1883.*

Original Road and Equipment.....	\$2,197,029 61	Capital Stock.....	\$825,400 00
Reconstruction and Equipment.....	765,938 73	Funded Debt.....	2,078,641 07
Memphis Extension.....	75,983 85	Bills, Accounts and Coupons.....	125,416 53
Interest and Expenses.....	446,728 97	Gross Earnings.....	522,101 12
Sundry Assets.....	247,957 39	Profit and Loss.....	182,024 83
Total Assets.....	\$3,733,638 55	Total Liabilities.....	\$3,733,638 55

Cost of road (101.43 miles) and equipment to September 30, 1883, \$3,038,952.19.

“Sundry items:” bills receivable, \$1,551.50; materials, \$46,750.89; cash, \$11,-204.74; bank accounts, \$30,620; State bank notes, \$1,606; coupon bonds, \$97,000; bonds and coupons, \$36,250; Sardis Hotel, \$4,284.90; ledger balances, \$18,689.36.

*Funded Debt:* Con. mtg. 8 p. c. 25-yr. bds. (A), due Ap. 1, 1902, int. A. & O. \$977,000 00  
Con. mtg. 8 p. c. 25-yr. bds. (B), due July 1, 1902, int. J. & J. ....1,100,000 00  
Old 8 per cent. bonds and certificates (old)..... 1,641 07

**Directors** (elected November 22, 1882).—F. M. White, C. F. Vance, J. W. Caldwell, Memphis, Tenn.; E. C. Walthall, R. P. Lake, Grenada, Miss.; A. M. West, Holly Springs, Miss.; Monroe Pointer, Como, Miss.; Thomas W. White, Hernando, Miss.; R. P. Neely, Bolivar, Tenn.

F. M. WHITE, *President*.....Memphis, Tenn.

R. P. Lake, *Vice-President*.....Grenada, Miss.

*Sec. and Treas.*—S. H. Lamb ....Memphis, Tenn. | *Gen. Fgt. & Tkt. A.*—A. J. Knapp, Memphis, Tenn.  
*General Superintendent*—M. Burke.....Memphis, Tenn.

PRINCIPAL OFFICE AND ADDRESS.....Memphis, Tenn.

## MOBILE AND NORTHWESTERN RAILROAD.

**Line of Road.**—Glendale, Miss., to Clarksdale, Miss. ....31 miles.  
Sidings, 1 mile. Gauge, 3 ft. Rail, 30 lbs.

Chartered July 20, 1870; opened in 1879. Length, as projected, 169 miles.

**Rolling Stock.**—Locomotive engines, 2. Cars—platform, 10; service, 6.

**Operations** for year ending Dec. 31, 1880.—Trains run, 18,720 miles. Passengers carried, 14,000. Earnings—passenger, \$3,600; freight, \$34,000—total, \$37,600.

**Financial Statement**, December 31, 1880.—No general account furnished. 1st mortgage 7 per cent. 20-year bonds, March 7, 1877-97, \$250,000 authorized. Estimated cost, \$8,000 per mile.

*All information refused by the officers of this company.*

THOMAS T. A. LYON, *President*.....Glendale, Miss.

*Treasurer*—George Vidmer.....Mobile, Ala. | *Road Master*—James Mayhew...Glendale, Miss.

PRINCIPAL OFFICE AND ADDRESS.....Glendale, Miss.

## NATCHEZ, JACKSON AND COLUMBUS RAILROAD.

**Line of Road**.—Natchez, Miss., to Jackson, Miss.....100 miles. Sidings and other tracks, 2 miles. Gauge, 3 ft. 6 in. Rail, 35 lbs.

Chartered July 21, 1870; opened to Martin, 43 miles, January, 1879; to Myles, in September, 1881; and to Jackson October 6, 1882.

**Rolling Stock**.—Locomotive engines, 7. Cars—passenger, 5; baggage, mail, and express, 2; freight (box, 41; stock, 3; platform, 36; other, 4), 84—total, 91.

**Operations** for year ending December 31, 1883.—Train mileage not reported. Passengers carried, 56,701. Tons of freight moved, 32,406. Earnings—passenger, \$61,107.26; freight, \$104,672.66; other, \$11,440.57—total, \$177,221.39. Operating expenses, etc., \$122,268.95. Net earnings, \$54,952.44. Payments: Interest on funded debt, \$35,285.79; on floating debt, \$12,160—total, \$47,445.79. Surplus, \$7,506.65.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$2,260,809.50; funded debt (1st mortgage 10 p. c. bonds, payable 1885, \$174,400; 1st mortgage 7 per cent. bonds [\$600,000 authorized], \$27,500), \$201,900; bills payable, \$304,789.84; other liabilities, \$24,795.19; earnings, \$177,221.39—total, \$2,969,515.42. *Contra*: Construction, \$1,091,655.22; equipment, \$76,482.49; real estate, \$17,922.91; bonds owned, \$300; operating expenses, \$122,268.95; interest, taxes, etc., \$133,192.32; bills receivable, \$1,950.16; current accounts, \$8,115.24; cash on hand, \$8,775.43; profit and loss, \$8,852.70; stock not issued, pledged as collateral, \$1,500,000.

The City of Natchez subscribed, toward the close of 1880, to the stock of the company \$225,000, paying therefor its bonds at 7 p. c. interest. The company also made an issue of \$600,000 7 per cent. bonds, secured by a 1st mortgage on the line from Martin to Jackson, and a 2d mortgage on the completed line. Of these bonds \$27,500 have been sold, and the remaining, \$572,500, are in the hands of trustees, to be applied to the extinction of the 10 per cent. bonds and the bonds of the City of Natchez. A new mortgage has been executed at the rate of \$12,500 per mile on the road built and to be built to Columbus, for \$1,250,000, payable in 30 years and bearing interest at the rate of 6 per cent. gold per annum, with which it is intended to retire all outstanding bonds.

**Directors** (elected January 22, 1884).—W. T. Martin, J. C. Schwartz, R. F. Learned, T. Otis Baker, James Surget, J. N. Carpenter, Geo. M. Brown, Geo. W. Koontz, A. D. Rawlings, Louis Botto, Natchez, Miss.; R. L. Saunders, Jackson, Miss.; T. T. Hart, Utica, Miss.; W. R. Kirby, Learned, Miss.

W. T. MARTIN, *President*.....Natchez, Miss.

<i>Secretary</i> —Jos. M. Kern.....Natchez, Miss.	<i>Treasurer</i> —G. W. Koontz.....Natchez, Miss.
<i>Superintendent</i> —E. D. Frost.....“ “	<i>Gen. Fgt. &amp; Tkt. Agt.</i> —John A. Webb, “ “
<i>Master Mach.</i> —Jos. T. Pratt.....“ “	<i>Mast. Car Rep's</i> —J. G. Enders, “ “
<i>Road Master</i> —J. C. Mandeville.....Martin, “	<i>Supt. Bds. &amp; Purch. Agt.</i> —E. D. Frost, “ “

PRINCIPAL OFFICE AND ADDRESS.....Natchez, Miss.



## SHIP ISLAND, RIPLEY AND KENTUCKY RAILROAD.

**Line of Road.**—Middleton, Tenn., to Ripley, Miss. .... 25 miles.  
Sidings and other tracks, 1.25 miles. Gauge, 3 ft. Rail, 36 lbs.

Chartered as Ripley RR. Co. in 1871, and construction commenced in 1872. Road opened September 1, 1872; present name taken in 1878. The road is owned by W. C. Falkner, R. J. Shaarman and C. L. Harris.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 3; baggage, etc., 1; freight (box, 6; platform, 13), 19—total, 23.

**Operations** for year ending December 31, 1882.—Trains run, 20,000 miles. Earnings: Passenger, \$4,939.50; freight, \$21,035.70; mail, \$1,070.50—total (\$1,081.-83 per mile), \$27,045.70. Operating expenses (\$470.19 per mile), \$11,754.70. Net earnings (56.58 per cent.), \$15,291. Payments: Interest, \$15,291.

**Financial Statement**, December 31, 1881 (latest furnished).—Capital stock (par, \$50), \$50,000; funded debt, 1st mortgage 7 per cent. 20-year bonds, due 1902, January and July, \$250,000; other liabilities, \$81,000—total, \$381,000. *Per contra*: Cost of road, etc., \$380,000; materials and fuel on hand, \$1,000.

**Directors.**—W. C. Falkner, J. V. Shepherd, B. P. Robson, L. Rogan, S. T. Hopkins, Ripley, Miss.; Frank Lambeth, Middletown, Miss.

W. C. FALKNER, *President*. .... Ripley, Miss.

*Sec., Treas. & Pur. Agt.*—C. L. Harris, Ripley, Miss. | *Gen. Manager*—R. J. Thurmond, .... Ripley, Miss.  
*Master of Machinery*—W. H. Phelps, " | *Road Master*—John Dean, .... Middletown, Tenn.

**PRINCIPAL OFFICE AND ADDRESS.** .... Ripley, Miss.

**Transfer Office.** .... Middletown, Tenn.

## VICKSBURG AND MERIDIAN RAILROAD.

**Line of Road.**—Vicksburg, Miss., to Meridian, Miss. .... 140  
*River Branch*, at Vicksburg. .... 2—142 miles.  
Sidings, 15.3 miles. Gauge, 5 ft. Rail (steel, 25 m.), 47, 50, and 56 lbs.

Consolidation in 1856 of the Vicksburg and Jackson (chartered 1835; opened 1841), and the Southern Mississippi (chartered 1837; completed 1860). *River Branch*, built in 1872; extended in 1880.

**Rolling Stock**, March 31, 1884.—Locomotive engines, 13. Cars—passenger, 11; sleeping, 2; baggage, etc., 3; caboose, 7; freight (box, 59; stock, 2; flat, 78; coal, 49), 188—total, 211. Also, 1 service car, 2 steam shovels, and one pile-driver.

**Operations** for year ending March 31, 1884.—Trains run (passenger, 144,883; freight, 168,288), 313,171 miles. Total engine service, 498,151 miles. Passengers carried, 124,025; freight moved, 117,515 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$190,185 30	For Maintenance of Way.....	} Not furnished.
" Freight .....	300,035 66	" Rolling Stock.....	
" Mail and Express.....	14,650 34	" Transportation.....	
Miscellaneous.....	9,000 00	Miscellaneous and Taxes .....	
Total (\$3,618.97 per mile).....	\$513,894 30	Total .....	

**Financial Statement**, March 31, 1884.—Capital stock—common, \$3,962,100; preferred, \$1,940,612.72; funded debt (1st mortgage 6 per cent. 40-year bonds, due April 1, 1921, interest April and October, \$1,000; 2d mortgage 4 per cent. 40-year bonds, due May 1, 1921, interest May and November, \$1,100,000; 3d mortgage income 40-year bonds, due June 1, 1921, \$1,920,000), \$4,020,000—total stock and bonds, \$9,922,717.72. *Contra*: Cost of road, equipment, etc., \$9,946,615.49. Interest on





# MAP OF LOUISIANA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 48 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.

2d mortgage bonds was 3 per cent. to May 1, 1883, 4 per cent. to May 1, 1885, 5 per cent. to May 1, 1886, and 6 per cent. thereafter.

Earnings and expenses for 7 years ending March 31, 1884:

	1878	1879	1880	1881	1882	1883	1884
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	430,428 61	329,175 79	424,389 22	.....	550,898 93	495,851 43	513,894 30
Operating Exp., etc.	307,064 24	258,861 06	340,962 67	.....	374,680 73	354,527 02	.....
Net Earnings.....	123,364 37	70,314 73	83,426 55	.....	176,158 20	141,324 41	.....

**Land Department (1880).**—Company, under act of Congress of August 11, 1856, received a land grant estimated at 404,800 acres, of which 198,028 acres have been certified, and about 38,400 acres sold. Sales in 1879–80, 3,400 acres for \$4,200; an average of \$1.24 per acre. Cash paid to sinking fund, \$699.70; to treasurer, \$786.25; notes on hand, \$4,030.93; cash, \$93.22.

**Managers (elected May 1, 1883).**—George Arents, Edward P. Bacon, D. Graff Otto Plock, New York, N. Y.; John Scott, Cincinnati, O.

OTTO PLOCK, *President*.....New York, N. Y.

JOHN SCOTT, *Vice-President and Gen. Manager*.....Cincinnati, O.

<i>Sec. &amp; Treas.</i> —D. Graff.....New York, N. Y.	<i>Gen. Fgt. Agt.</i> —H. Collbran.....Cincinnati, O.
<i>Asst. Gen. Mgr.</i> —C. C. Harvey.....Cincinnati, O.	<i>Local Fgt. &amp; Pass. Agt.</i> —I. Hardy..Vicksburg, Miss.
<i>Gen. Supt.</i> —R. Carroll.....".....	<i>Master of Machy.</i> —J. Meehan.....Cincinnati, O.
<i>Div. Supt.</i> —E. F. Raworth.....Vicksburg, Miss.	<i>Comptroller</i> —R. F. Munro.....".....
<i>Chief Engineer</i> —G. Bouscaren.....Cincinnati, O.	<i>Road Master</i> —L. J. Thomas.....Forest, Miss.
<i>Gen. Tkt. Agt.</i> —E. P. Wilson.....".....	<i>Supt. of Bridges</i> —M. Walsh.....Cincinnati, O.
<i>Purchasing Agent</i> —R. W. Healy.....Cincinnati, O.	

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

Transfer Office.....Farmers' Loan and Trust Co., New York, N. Y.

## STATE OF LOUISIANA.

Area, 48,720 square miles. Population (1880), 939,946. Railroad (December 31, 1883), 1,204.84 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	La.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$		M.	\$	\$	p. c.
1. Chicago, St. L. & N. Orleans	565.20	88.53	17,642	31,756	49,898				
2. Clinton and Port Hudson....	21.50	21.50	30,000		30,000	21.50	2,227	1,196	46.29
3. Louisiana Central (5 ft. 6 in.)	26.00	26.00							
4. Louisiana Western.....	112.00	106.00	30,000	20,000	50,000				
5. Louisiana & Tex. (Morgan's)	245.00	245.00	20,661	26,335	47,496				
6. Louisv., N. Orleans & Texas.	256.00	100.00							
7. Mansfield.....	2.00	2.00	5,000	5,000	10,000				
8. Miss., Terre Aux Boeufs & L.	19.00	19.00							
9. Natchez, Red Riv. & Tex. (3ft.)	16.00	16.00	15,000	12,000	27,000				
10. New Orleans and Carrollton.	8.00	8.00	100,000		100,000	16.00	12,500	4,380	65.00
11. N. Orl. & Mob. (L. & N.) (5ft.)	141.00	38.14	28,351	56,702	85,860	141.00	7,218	2,948	59.15
12. N. Orleans & Northeast. (5ft.)	194.17	42.58	25,235	25,235	50,470				
13. Pontchartrain (L. & N.) (5ft.)	5.00	5.00	10,000		10,000	5.00	2,570		170.97
14. Texas and Pacific (see Texas)	1,375.00	336.00							
15. Vicksb. Shrevep. & Pac. (4ft. 9)	134.00	134.00	41,096	102,740	143,836	73.00	1,915		101.51
16. West Feliciana.....	25.63	17.09	29,676	4,292	30,452	25.93	1,785	836	53.18



## CLINTON AND PORT HUDSON RAILROAD.

**Line of Road.**—Clinton, La., to Port Hickey, La. .... 21.5 miles.  
Sidings and other tracks, 1.08 miles. Gauge, 4 ft. 8½ in. Rail, 40 lbs.

Chartered February 7, 1833, and road opened in 1833. Leased June 1, 1876, to G. C. Comstock for 60 years, and purchased under execution February 7, 1880, by the firm of Pipes & Lyons, who now operate it.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; box, 1; platform, 7.

**Operations** for year ending February 29, 1884.—Not reported. Earnings—passenger, \$3,502.70; freight, \$37,646.85; mail, express, etc., \$6,726.06—total, \$47,875.61. Operating expenses, \$22,162.91. Net earnings, \$25,712.70.

**Financial Statement.**—Construction, \$650,000; real estate, \$3,038.50; materials, \$200; other property, etc., \$13,812.60; bills receivable, \$5,673.65; current accounts, \$11,308.95; cash, \$214—total assets, \$684,247.70.

**PIPES & LYONS, Owners.**..... Clinton, La.

*Chief Engineer*—C. Corcoran..... Clinton, La. | *Master Mech.*—Ried Blochman..... Clinton, La.

**PRINCIPAL OFFICE AND ADDRESS.**..... Clinton, La.

## LOUISIANA CENTRAL RAILROAD.

**Line of Road.**—East Baton Rouge, La., to Musson, La. .... 26 miles.  
Gauge, 5 ft. 6 in. Weight of rail per yard, 56 lbs.

This company is successor to the Baton Rouge, Gross Tête and Opelousas RR. Co. by foreclosure sale, April 7, 1883. The present company has no bonded debt. Surveys have been made for the extension, above the level of inundation, between Vermilionville and Rosedale, 36 miles, where it intersects the New Orleans Pacific RR. The completion of this link will establish a "cut-off" between the Southern Pacific system and the Louisville, New Orleans and Texas division of the Chesapeake and Ohio system.

**Directors.**—J. G. Parkerson, Vermilionville, La.; F. B. Parkerson, William S. Wilson, Benj. O. Payne, Charles Palfrey, New Orleans, La.

J. G. PARKERSON, *President*... Vermilionville, La.

*Secretary*—Wm. S. Parkerson, Vermilionville, La. | *Gen. Supt.*—D. C. Montan..... Port Allen, La.

**PRINCIPAL OFFICE AND ADDRESS**..... Vermilionville, La.

## LOUISIANA WESTERN RAILROAD.

**Line of Road.**—Vermilionville, La., to Orange, Tex. .... 112 miles.  
Sidings, etc., 6.8 miles. Gauge, 4 ft. 8½ in. Rail, 52 lbs.

This road was commenced in 1879, and the whole line put in operation in August, 1880, completing a direct line from New Orleans, La., to Houston, Tex., as follows:

1. The Texas and New Orleans RR. Co. of 1874, extending from Houston to the Sabine River at Orange, 106 miles:—2. The Louisiana Western RR. from Orange to Vermilionville, La., 112 miles:—3. Morgan's Louisiana and Texas RR. from Vermilionville to New Orleans, 144 miles. Distance from New Orleans to Houston, 362 miles.

The entire line between Houston and Vermilionville is operated under one management, a contract to that effect having been made for a long term of years.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 5; baggage, 2; freight, 325—total, 332.

**Operations** for year ending December 31, 1883.—Train mileage, etc., not reported. Earnings—passenger, \$150,475.62; freight, \$422,129.61; mail and express, \$29,514.63—total (\$5,376.07 per mile), \$602,119.86. Operating expenses (\$3,144.50 per mile), \$352,183.95. Net earnings (41.01 per cent.), \$249,935.91. Paid interest on bonds, \$134,400. Balance, surplus, \$115,535.91.

**Financial Statement**, December 31, 1883.—Capital stock, \$3,360,000; funded debt, 1st mtge. 6 per cent. 40-year bonds, dated July 1, 1881, interest J. and J. (\$20,000 p. m.), \$2,240,000; other liabilities, \$105,326.54; profit and loss, \$176,500.61—total, \$5,881,827.15. *Contra*: Cost of road, equipment, etc., \$5,625,969.84; materials and fuel, \$19,939.52; other property and assets, \$215,917.39; cash on hand, \$20,000.

Bonds listed on New York Stock Exchange.

**Directors.**—J. J. McComb, H. E. Garth, I. E. Gates, J. G. Parkerson, C. P. Huntington.

C. P. HUNTINGTON, *President*.....New York City.

I. E. Gates, *Treasurer*.....“ “

*Gen. Manager*—A. N. Towne. San Francisco, Cal. | *Gen. Tkt. Agt.*—T. W. Peirce, Jr..Houston, Tex.  
*Superintendent*—E. G. Thompson. Houston, Tex. | *Gen. Fgt. Agt.*—C. C. Gibbs.....“ “  
*Master Mechanic*—D. C. Smith.....Houston, Tex.

PRINCIPAL OFFICE AND ADDRESS.....Vermilionville, La.

## MORGAN'S LOUISIANA AND TEXAS RAILROAD.

**Line of Road.**—New Orleans, La., to Vermilionville, La.....144 miles.

**Branches:** { *Alexandria*: Vermilionville, La., to Alexandria, La.....84 “  
*Houma*: Terre Bonne to Houma.....15 “  
*Thibodaux*: Terre Bonne to Thibodaux.....6 “  
*Salt Mine*: New Iberia to Salt Mine.....10 “  
*St. Martinsville*: Cade to St. Martinsville.....7 “

Total length of road operated.....266 miles.

Sidings, etc., 13 miles. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.

Chartered March 8, 1877. Between Cheneyville and Alexandria, 24 miles, this company uses the Texas Pacific RR.

**Rolling Stock.**—Locomotive engines, 44. Cars—passenger, 36; baggage, 13; freight (box, 511; stock, 82; flat, 243), 836—total, 885.

**Operations** for year ending December 31, 1884.—Train mileage, passenger and freight movement, not reported. Gross earnings (including earnings from steamships), \$4,416,390. Total expenditures, \$2,530,676. Net earning, \$1,885,714. Paid interest and taxes, \$480,818. Surplus, \$1,404,896.

**Financial Statement.**—Capital stock, \$5,000,000; funded debt (1st mortgage 7 per cent. 40-year gold bonds, due April 1, 1918, interest April and October, \$5,000,000; 1st mortgage 6 per cent. 40-year gold bonds, due July 1, 1920, interest January and July, \$1,494,000), \$6,494,000—total, representing cost of road, ships, etc., etc., \$11,494,000.

The authorized issue of the 1st mortgage 6 per cent. gold bonds was \$1,800,000, but the road having been built no further than Cheneyville only \$1,494,000 were issued.

Annual meeting, first Monday in April; books close for annual meeting twenty days prior thereto. Stock and bonds listed on New York Stock Exchange.

The company owns four large ferry-boats, and a number of tugs and dredge boats, in addition to seventeen iron steamships, six of which ply between the ports of New York and New Orleans, nine between Morgan City, La., and the various Texas and



Mexican ports, and two between New Orleans, Florida, and Havana ports. These steamers are run in connection with Morgan's Louisiana and Texas RR., and their earnings are included in statement given above.

The company also owns nearly the entire capital stock of the Gulf, Western and Pacific RR., Texas Transportation Co., Buffalo Bayou Ship Channel Co., and a majority of interest in the capital stock of the Houston and Texas Central Ry. Co., etc.

**Directors** (elected 1st Monday in April, 1883).—C. P. Huntington, New York City; A. C. Hutchinson, J. G. Schriever, Jno. B. Richardson, Geo. Pandely, New Orleans, La.

A. C. HUTCHINSON, *President*. . . . . New Orleans, La.

J. G. Schriever, *Vice-Pres. and Traffic Manager*. . . . . " "

*Sec. & Treas.*—J. B. Richardson. New Orleans, La. | *Mast. Transp.*—W. F. Owen. . . . . New Orleans, La.  
*Supt. RR. Dep.*—Jul. Kruttschnitt. " | *Pur. Agt.*—C. Trumphy . . . . .

PRINCIPAL OFFICE AND ADDRESS . . . . . New Orleans, La.

## NATCHEZ, RED RIVER AND TEXAS RR. (In Progress.)

**Line of Road.**—Vidalia, La., to Sabine River. . . . . 160 miles.

*Completed*: Vidalia to Frogmore . . . . . 16 "

Sidings, 2 miles. Gauge, 3 ft. Rail (steel), 35 lbs.

Chartered January 20, 1881. The company purchased (for \$60,000) the old Vidalia and Western RR., extending from Vidalia to Concordia, and rebuilt the entire line with new material during the past year. The line is now under construction to Trinity, 9 miles beyond Frogmore.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; box, 1; platform, 18—total, 21.

**Operations**, etc.—Not reported.

**Financial Statement**, December 31, 1881 (latest furnished).—Capital stock, \$230,000; funded debt, 1st mortgage 6 per cent. 30-year gold bonds, due January 1, 1912, interest January and July (authorized, \$2,000,000, or \$12,000 per mile of completed road), none outstanding; bills payable, \$150,000—total, \$380,000. *Contra*: Construction, \$55,000; equipment, \$5,000; real estate and buildings, \$230,000; cash, \$90,000—total, \$380,000. On December 31, 1882, there were outstanding \$120,000 1st mortgage bonds. All further information refused.

**Directors** (elected December 18, 1883).—Hiram R. Steele, Samuel Black, Vidalia, La.; Geo. W. Debevoise, A. R. Fiske, New York, N. Y.; Isaac Lowenburg, Henry Frank, Natchez, Miss.; James Houston, Pontiac, Mich.

HIRAM R. STEELE, *President*. . . . . Vidalia, La.

A. R. Fiske, *Vice-Prest. and Gen. Manager*. . . . . New York, N. Y.

*Sec., Treas., Supt. & Purch. Agt.*—J. Houston, Vidalia. | *Chief Engineer*—T. D. Randall. . . . . Vidalia.

PRINCIPAL OFFICE AND ADDRESS . . . . . Vidalia, La.

Transfer Agency . . . . . Farmers' Loan and Trust Co., New York, N. Y.

## NEW ORLEANS AND CARROLLTON RAILROAD.

**Line of Road.**—New Orleans, La., to Carrollton, La., and branches. . 17 miles. Second track, 17 miles. Gauge, 4 ft. 8½ in. Rail (steel, 10 miles), 35 and 45 lbs.

Chartered February 9, 1883, and road opened September 26, 1885. One half of road is operated by steam-power, employing 15 dummy-engines, and on the remainder mules, to the number of 200, furnish the motive-power. Passenger cars owned, 60.

**Operations** for year ending December 31, 1883.—Passengers carried, 4,000,000. Gross earnings, \$200,000. Operating expenses, \$130,000. Net earnings, \$70,000. Dividends quarterly, each 2 per cent., \$64,000.

**Financial Statement.**—Capital stock, \$800,000.

**Directors** (elected second Monday in January, 1884).—W. Van Benthuyzen, Carl Kohn, J. C. Dennis, E. L. Carrieré, Thomas L. Hirey, U. Marinoni, Louis Grunewald, H. O. Seixas, Pearl Wight.

W. VAN BENTHUYZEN, *President*.....New Orleans, La.

*Treas. and Sec.*....W. V. Couch. | *Chief Eng.*.....John Dahmer. | *Mast. Mach.*.....John Dahmer.  
*Superintendent*....C. V. Haile. | *Road Master*.....M. Kountz. | *Mast. Car Repairs*...Jas. Thom.

PRINCIPAL OFFICE AND ADDRESS...No. 17 Baronne St., New Orleans, La.

## NEW ORLEANS AND NORTHEASTERN RR.

**Line of Road.**—Meridian, Miss., to New Orleans, La.....196 miles.  
Sidings, etc., 16.70 miles. Gauge, 5 ft. Rail (steel, 194.17 miles), 60 lbs.

Road opened, November 18, 1883.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 24. Cars—passenger, 12; baggage, mail, and express, 6; freight (box and fruit, 182; caboose, 10; coal and flat, 693), 885—total, 903. Also, 17 service and 7 supply and lever cars.

**Financial Statement**, December 31, 1883.—Capital stock, \$5,000,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due January 1, 1911, interest January and July, \$5,000,000—total, \$10,000,000.

**Directors** (elected December 4, 1883).—John Scott, Alex. McDonald, E. M. Johnson, Augustus Wessell, Cincinnati, O.; Otto Plock, New York, N. Y.; Robert Mott, E. L. Carriere, J. H. Oglesby, Henry Abraham, New Orleans, La.

JOHN SCOTT, *President and Gen. Manager*.....Cincinnati, O.

A. McDONALD, *Vice-President*....." "

<i>Treasurer</i> —F. Hahn.....	Chattanooga, Tenn.	<i>Gen. Mast. Mech.</i> —James Meehan..	Ludlow, Ky.
<i>Secretary</i> —O. T. Ambrose.....	Cincinnati, O.	<i>Comptroller</i> —R. F. Munro.....	Cincinnati, O.
<i>Asst. Gen. Manager</i> —C. C. Harvey.....	" "	<i>Purch. Agt.</i> —R. W. Healy.....	" "
<i>Gen. Supt.</i> —R. Carroll.....	" "	<i>Gen. Fgt. Agt.</i> —H. Colbran.....	" "
<i>Gen. Ticket Agt.</i> —E. P. Wilson....	" "	<i>Div. Tkt. &amp; Fgt. Agt.</i> —B. Brown.	New Orleans, La.
<i>Chief Engineer</i> —G. Bouscaren.....		Cincinnati, O.	

PRINCIPAL OFFICE AND ADDRESS.....New Orleans, La.

Transfer Agency.....Farmers' Loan and Trust Co., New York, N. Y.

## VICKSBURG, SHREVEPORT AND PACIFIC RAILROAD.

**Line of Road.**—Delta, La., to Monroe, La.....73 miles.  
Sidings, 7 miles. Gauge, 4 ft. 9 in. Rail—steel (49 miles), 60; iron, 56 lbs.

Chartered April 18, 1853, as Vicksburg, Shreveport and Texas RR. Co., and road opened from Delta, opposite Vicksburg, to Monroe, January, 1861. A section of 20 miles, built under the Co.'s charter, from Shreveport to the Texas line, is leased and operated by the Texas and Pacific Ry. Co. The road was sold under foreclosure December 1, 1879, and reorganized under present title December 2, 1879. The balance of the line to Shreveport, La., 106 miles, is now under contract to be completed and opened for business in a few weeks. The road in the early part of 1881 passed under the control of the Alabama, New Orleans, Texas and Pacific Junction Railways Company, Limited, of London, England.

At the time of the preparation of this statement (May, 1884), track on the exten-



sion to Shreveport had been laid to a point nearly 60 miles west of Monroe, and upon the remaining gap of about 20 miles the work was well under way.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 6; baggage, mail, etc., 3; freight (box, 23; coal, 80), 103—total, 112. Also, 11 service cars, and 2 steam shovels and 1 pile-driver.

**Operations** for year ending December 31, 1883.—Trains run, 84,189 miles. Passengers carried, 33,122. Freight moved, 21,176 tons. Earnings—passenger, \$42,143.80; freight, \$92,711.48; mail and express, \$4,297.76; other, \$620.35—total (\$1,914.70 per mile), \$139,773.39. Expenses—maintenance of way, \$52,721.06; rolling stock, \$23,548.34; transportation, \$58,328.86; miscellaneous, \$7,280.37—total, \$141,878.63. Deficit, \$2,105.24.

**Financial Statement**, December 31, 1883.—Capital stock, \$3,000,000; funded debt (1st mortgage 6 per cent. gold bonds, due August 12, 1920, \$4,000,000; income bonds, \$3,500,000), \$7,500,000—total, \$10,500,000.

**Directors** (elected October 1, 1883).—Otto Plock, D. Graff, New York, N. Y.; G. C. Waddell, Edmund Richardson, Vicksburg, Miss.; John Scott, Cincinnati, O.

OTTO PLOCK, *President*.....New York, N. Y.

John Scott, *Vice-President and Gen. Manager*.....Cincinnati, O.

<i>Sec. and Treas.</i> —D. Graff.....New York, N. Y.	<i>Div. Fgt. &amp; Tkt. Agt.</i> —I. Hardy, Vicksburg, Miss.
<i>Asst. Gen. Mgr.</i> —C. C. Harvey.....Cincinnati, O.	<i>Mast. of Machy.</i> —James Meehan..Cincinnati, O.
<i>Gen. Supt.</i> —R. Carroll....." "	<i>Road Master</i> —G. A. Preston.....Monroe, La.
<i>Engr. and Supt.</i> —F. Y. Dabney....Monroe, La.	<i>Supt. of Bridges</i> —M. Walsh....." "
<i>Gen. Tkt. Agt.</i> —E. P. Wilson.....Cincinnati, O.	<i>Purch. Agt.</i> —R. W. Healy.....Cincinnati, O.
<i>Gen. Fgt. Agt.</i> —H. Colbran....." "	<i>Comptroller</i> —R. F. Munro....." "
<i>Chief Engineer</i> —G. Bouscaren.....Cincinnati, O.	

PRINCIPAL OFFICE AND ADDRESS.....Monroe, La.

## WEST FELICIANA RAILROAD.

**Line of Road.**—Bayou Sara, La., to Woodville, Miss.....25.63 miles. Sidings, 0.50 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered in Louisiana March 25, 1831, in Mississippi January 28, 1832; road opened in the autumn of 1842.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 2. Cars—passenger, 2; freight (box, 3; platform, 7), 10—total, 12. Also, 5 hand cars, 3 dirt cars, and 1 steam pile-driver.

**Operations** for year ending June 30, 1883.—Trains run, 11,165 miles. Passengers carried, 7,773. Earnings—passenger, \$6,037.80; freight, \$38,296.52; mail, express, etc., \$1,425.05—total, \$45,759.37. Operating expenses, \$24,334.72. Net earnings, \$21,424.65. Interest on bonds, \$7,780; other payments, \$5,825.55. Surplus, \$7,819.10.

**Financial Statement**, June 30, 1883.—Capital stock, \$760,600; funded debt, \$110,000; other liabilities, \$1,448.06—total, \$872,048.06. *Per contra*: Cost of railroad, \$745,000; rolling stock, \$25,475.50; real estate, \$32,705.12; stocks and bonds owned, \$9,750; materials, \$234.65; current accounts, \$8,382.37; bills receivable, \$2,379.43; cash, \$5,890.79; profit and loss, \$42,230.20.

The funded debt consists of 1st mortgage 8 per cent. bonds, due January 1, 1878, and extended to January, 1888. Interest January 1 and July 1.

**Directors** (elected January, 1884).—J. Burruss McGehee, Bayou Sara, La.; H. S. Van Eaton, L. K. Barber, Chas. G. McGehee, Geo. T. McGehee, S. H. Snowden, R. M. McGehee, E. L. McGehee, Woodville, Miss.; Duncan Stewart, Laurel Hill, La.

J. BURRUSS MCGEHEE, *President and Gen. Supt.*..Woodville, Miss.

*Sec. and Treas.*—B. H. Walles...Woodville, Miss. | *Master-Mech.*—J. A. Tilton ....Woodville, Miss.

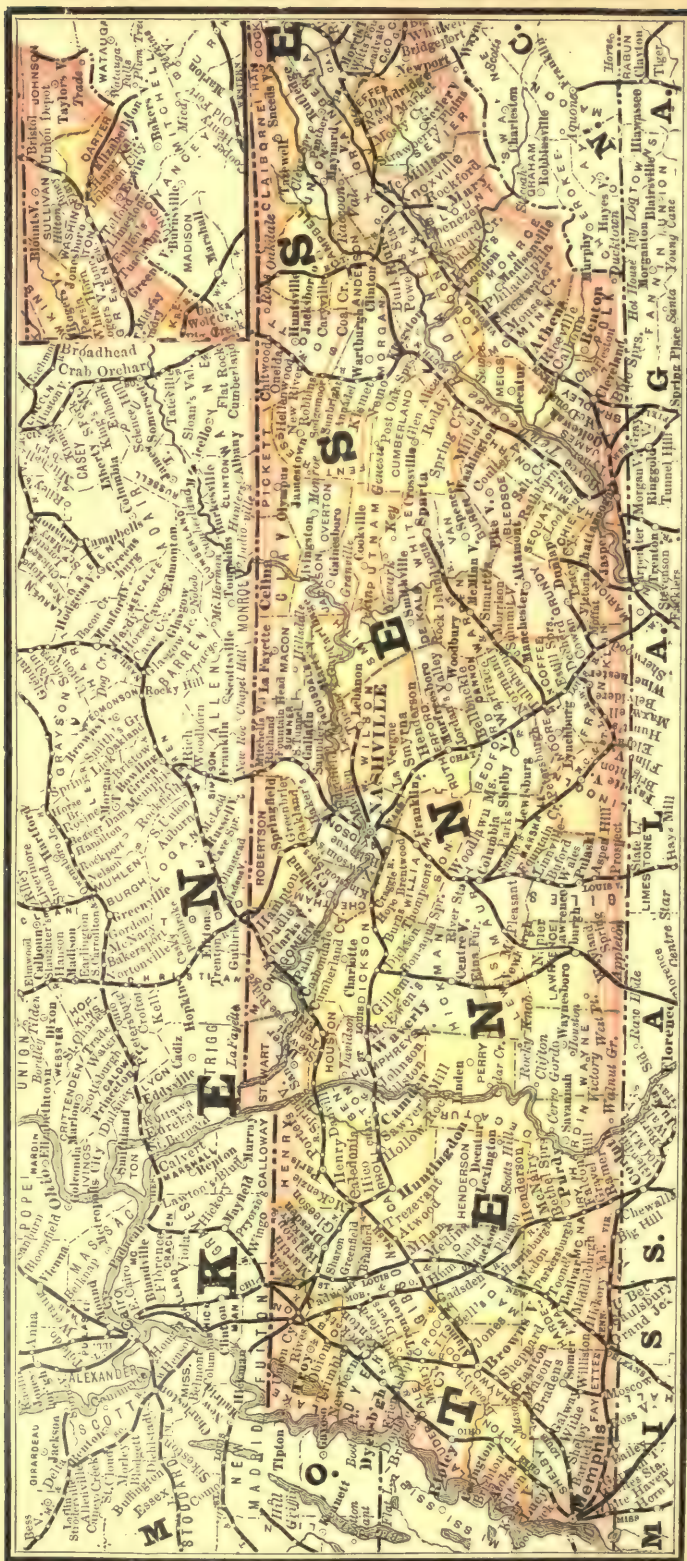
PRINCIPAL OFFICE AND ADDRESS.....Woodville, Miss.





# MAP OF TENNESSEE.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



## STATE OF TENNESSEE.

Area, 42,000 square miles. Population (1890), 1,542,349. Railroad (December 31, 1893), 2,112.52 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Tenn.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Alabama Great Southern....	290.68	2.72							
2. Ches., O. & S. W. (see Ky.)..	353.42	120.52							
3. Chicago, St. L. & N. O. (Ill. C.)	565.20	116.42							
4. Cinc. South'n (C., N.O.&T.P.)	335.93	137.44							
5. Coal Creek Coal Co.....	1.75	1.75	7,500		7,500				
6. Coal Creek and New River....	3.00	3.00	10,000		10,000				
7. Duck R. V. (N., C. & St. L. 3 ft.)	48.00	48.00	5,000	8,125	13,125				
8. E. Tenn. & W'n N. Carolina.	34.00	31.00	14,677	7,353	22,030				
9. E. Tenn., Virginia & Georgia.	1,071.10	368.80	41,079	35,944	78,144	1,023.10	3,691	1,288	50.20
10. Glen Mary Coal Co.....	0.75	0.75	8,000		8,000				
11. Helenwood Coal.....	0.50	0.50	8,000		8,000				
12. Jellico M't'n Coal and Coke.	2.00	2.00	10,000		10,000				
13. Kansas C. Spring & Memphis	1.12	1.12							
14. Knoxville & Augusta (R. & D.)	16.82	16.82	5,945	5,945	6,147	16.82	1,206	388	69.75
15. Louisville and Nashville.....	1,163.35	294.46							
16. Louisv., N.O. & Tex. (see Miss.)	256.00	13.00							
17. Memphis and Charleston....	292.00	101.93	18,194	14,459	29,592	292.00	3,746	1,183	68.40
18. Mem. & Little Rock (see Ark.)	135.00	0.75							
19. Memphis, Selma & Brunswick	17.68	1.12							
20. Mississippi & Tenn. (see Miss.)	99.26	11.56							
21. Mobile and Ohio (see Ala.)..	527.00	119.00							
22. Nashville & Decatur (L. & N.)	119.09	93.00	13,464	17,557	34,313	119.09	8,684	3,193	63.23
23. Nashville and Florence.....	36.50	36.50	15,000	15,000	15,000				
24. Nashv., Chatta. & St. Louis.	507.20	471.42	13,152	17,265	32,555	654.00	4,122	1,821	55.83
25. Nickajack.....	1.25	1.25	10,000		10,000				
26. Rhea Iron Works.....	3.50	3.50	8,000		8,000				
27. Roane Iron Works.....	5.50	5.50	181,818		8,182				
28. Rockwood & Tennessee River	6.00	6.00	15,000		15,000				
29. Rogersville and Jefferson....	15.50	15.50	13,000	12,000	25,000				
30. Ship Isl., Ripley & Kentucky.	25.00	5.00							
31. Soddy Coal Co.....	3.75	3.75	12,500		12,500				
32. Tennessee Coal and Iron....	28.00	28.00	107,143	57,821	164,964	28.00	2,701	528	81.07
33. Tennessee & Sequatchie Val.	12.00	12.00	8,333	8,333	21,235				
34. Walden's Ridge (3 ft.).....	23.00	23.00	9,500	7,500	17,000				
35. Western & Atlantic (see Ga.)	138.00	15.44							

## EAST TENNESSEE &amp; WESTERN NORTH CAROLINA RR.

**Line of Road.**—Johnson City, Tenn., to Cranberry, N. C. .... 34 miles.  
Sidings, etc., 2.5 miles. Gauge, 3 ft. Rail, 40 lbs. per yard.

**Operations, etc.**—Not reported.

**Financial Statement, April 30, 1893** (latest furnished).—Capital stock, \$499,000; funded debt, 1st mortgage 6 per cent. bonds, dated February 1, 1881, due November 1, 1905, interest May and November, \$250,000—total, \$749,000. *Contra:* Cost of road, \$740,395.75; equipment, \$64,036.24—total, \$804,431.99.

**ARIO PARDEE, Jr., President**.....237 S. Third Street, Philadelphia, Pa.

**Sec. and Treas.**—J. S. Wise....Philadelphia, Pa. | **Supt. & Eng.**—T. E. Matson. Elizabethton, Tenn.  
**Auditor**—Wallace Hahn.....Elizabethton, Tenn.

**PRINCIPAL OFFICE AND ADDRESS**.....Elizabethton, Carter & Co., Tenn.



## EAST TENNESSEE, VIRGINIA AND GEORGIA RR.

<b>Line of Road.</b> —Bristol, Tenn., to Chattanooga, Tenn. . . . .		242.00 miles.
Alabama Division.—	{ Cleveland, Tenn., to Lauderdale, Miss. .	359.00
	{ Lauderdale, Miss., to Meridian, Miss. (trackage leased of M. & O. RR. Co.).	18.00—377.00 “
Atlanta Division.—	Rome, Ga., to Macon, Ga. . . . .	158.60 “
Brunswick Division.—	Macon, Ga., to Brunswick, Ga. . . . .	190.00 “
Branches:	{ <i>North Carolina</i> : Morristown to Unaka, Tenn. .	43.30
	{ <i>Ooltewah Cut-off</i> : Ooltewah to Red Clay. . . . .	11.50
	{ <i>Hawkinsville</i> : Cochran, Ga., to Hawkinsville, Ga. .	10.00
	{ <i>Ohio</i> : Knoxville, Tenn., to Jellico (Ky. State Line). .	65.50— 130.30 “

Total length of lines June 30, 1883 (of which owned, 1,071.10 m) 1,097.90 miles.

Average length operated during fiscal year. .... 1,023.10 “

Sidings, main line and branches, 107.02 m. Gauge, 5 ft. Rail (steel, 554.2 m.), 56 lbs.

From Unaka, the terminus of the North Carolina Br., to Warm Springs, N. C., 5.7 miles, the track of the Western North Carolina RR. is used, under a traffic agreement.

This company was formed by a consolidation, November 20, 1869, of the East Tennessee and Virginia RR., chartered March 6, 1849, opened July 10, 1855; and the East Tennessee and Georgia RR., chartered February 4, 1848, opened Oct. 8, 1856.

The Selma, Rome and Dalton RR., Selma to Georgia State Line, 171 miles, was purchased at foreclosure sale on June 14, 1881. The Georgia Southern RR., which continued that line to Dalton, Ga., 65 miles, had been previously acquired. The Knoxville and Ohio RR. was acquired by the purchase of its outstanding bonds and capital stock in June, 1881. The Morristown Branch (formerly the Cincinnati, Cumberland Gap and Charleston RR.) was acquired by purchase. The Macon and Brunswick RR., extending from Macon to Brunswick, with branches, was purchased July 18, 1881, by the Cincinnati and Georgia RR. Co., and the Cincinnati and Georgia RR. then under contract for its extension from Macon to Atlanta and Rome, was acquired by purchase about the same time. The Alabama Central RR. was acquired by purchase of all the bonds and all but a small portion of the capital stock. Of the Atlanta Division, 17.6 miles, from Anstell to Atlanta, Ga., are owned jointly by this company and the Georgia Pacific Co.

**Rolling Stock.**—Locomotive engines, 158. Cars—passenger, 87; baggage, mail, and express, 33; freight (box, 1,366; stock, 164; coal, 1,218; flat, 707; crank and lever, 130; dump, 161), 3,746; caboose, 66; other, 16—total, 3,948.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 1,068,270; freight, 1,962,681), 3,030,951 miles. Total engine service, 3,950,608 miles. Passengers carried, 832,032; carried one mile, 34,387,197. Tons freight moved (through, 211,556; local, 1,138,621), 1,350,177; moved one mile (through, 49,649,966; local, 122,167,870), 171,817,836.

<i>Earnings.</i>	(Average, 1,023.1 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$965,478 51	For Maintenance of Way.....	\$645,892 34
“ Freight.....	2,603,225 29	“ Rolling Stock.....	855,642 27
“ Mail and Express.....	153,330 45	“ Transportation.....	694,688 62
Miscellaneous.....	54,719 75	Miscellaneous and Taxes (\$74,767.77).	262,246 53
Total (\$3,691.48 per mile).....	\$3,776,754 00	Total (\$2,402.96 per mile).....	\$2,458,469 76

Net earnings (40.80 per cent.), \$1,318,284.24, from which was paid interest on all classes of securities, \$1,308,538.97; surplus, \$9,745.27. Received from sale of Cincinnati and Georgia Division bonds, \$1,200,000; expended on construction, etc., \$1,188,846.14—balance surplus, \$12,846.14.

Annual meeting, second Wednesday in November. Books close for annual meeting thirty days prior thereto; for dividends thirty days prior to payment of same.

Stock, income bonds, and all 1st mortgage bonds, less amount of old mortgage, are listed on New York Stock Exchange.

*General Balance Sheet, June 30, 1883.*

Cost of Road and Equipment.....	\$82,500,000 00	Common Stock .....	\$27,500,000 00
Construction and Equipment Acct..	1,199,917 56	Preferred Stock .....	16,500,000 00
Coal Lands .....	32,549 99	Consolidated Mortgage.....	22,000,000 00
Mem. & Char. RR. Co. Stock.....	195,375 00	Income Mortgage .....	16,500,000 00
"    "    Coups purchd.	1,116,455 30	Sundry Bonds and Car Trusts.....	10,520,000 00
Bonds & Stock on Hand, Cash Value	767,431 40	Bills Payable .....	28,500 00
Sundry Stocks and Bonds .....	19,750 00	Dividends Unpaid .....	11,845 50
Central Trust Co., New York.....	7,408,000 00	M. & C. RR. Cash Account.....	491,126 96
Car Trusts, etc.....	1,590,215 00	Samuel Thomas, President.....	250,567 59
Other Property and Assets, .....	22,618 49	Interest Due July, 1888.....	582,335 00
Sundry Dues and Accounts.....	262,805 75	Pay-Rolls, etc.....	197,458 47
Cash and Bills Receivable.....	92,658 30	State of Georgia.....	731,380 55
Profit and Loss.....	183,517 86	Due Agents, Companies, etc.....	78,075 06
<b>Total Assets .. .</b>	<b>\$95,891,289 15</b>	<b>Total Liabilities.....</b>	<b>\$95,391,289 15</b>

Preferred stock is entitled to 6 per cent., non-cumulative, and to share *pro rata* with the common in any dividend over 7 per cent. on the entire stock.

Of the \$22,000,000 consolidated mortgage bonds \$7,408,000 are held in trust by the Central Trust Co. of New York to retire an equal amount of old bonds outstanding.

Following is a statement of old and new bonds outstanding June 30, 1883:

E. T. & Va. 6 per cent. 1st mortgage bonds, due May 1, 1886, interest May and Nov.....	\$147,000
E. T. & Ga. 6 per cent. 1st mortgage bonds, due July 1, 1886, interest Jan. and July.....	92,000
E. T. & Ga. 6 per cent. 1st mortgage bonds, due January 1, 1883, interest Jan. and July.....	217,000
E. T. & Ga. 6 per cent. 1st mortgage bonds, due July 1, 1883, interest Jan. and July.....	79,000
E. T., Va. & Ga. 4 per cent. 2d mortgage bond, due Jan. 1, 1887, interest Jan. and July....	95,000
E. T., Va. & Ga. 7 per cent. 1st mortgage bonds, due July 1, 1900, interest Jan. and July..	3,123,000
E. T. & Ga. 6 per cent. 1st mortgage bond, due May 1, 1882, interest May and Nov.....	1,000
E. T. & Ga. 6 per cent. bond, due July 1, 1880, interest Jan. and July .....	1,000
E. T., Va. & Ga. 5 per cent. bonds, due July 1, 1930, interest Jan. and July.....	2,650,000
Ala. Central 6 per cent. bonds, due July 1, 1918, interest Jan. and July.....	1,000,000
E. T., V. & G. 5 p. c. consol. mort. 50-year b'ds, due July 1, 1930, interest Jan. and July..	14,592,000
E. T., V. & G. non-cumulative 50-year 6 per cent. income bonds, due July 1, 1931.....	16,500,000

**Directors** (elected November 14, 1883).—E. W. Cole, Nashville, Tenn.; C. S. Brice, Samuel Thomas, Geo. I. Seney, Geo. F. Baker, H. C. Fahnestock, E. H. R. Lyman, John T. Martin, Geo. F. Scott, Samuel Shethar, New York, N. Y.; J. M. Johnson, R. H. Richards, Macon, Ga.; C. M. McGhee, E. J. Sanford, Henry Fink, Knoxville, Tenn.

SAMUEL THOMAS, *President*.....New York, N. Y.  
Henry Fink, *Vice-President and Gen. Manager*....Knoxville, Tenn.

<i>Asst. to Pres.</i> —A. O. Beebe.....	New York, N. Y.	<i>Car Accountant</i> —F. J. Hoyle.....	Knoxville, Tenn.
<i>Treasurer</i> —Jas. G. Mitchell.....	Knoxville, Tenn.	<i>Purch. Agt.</i> —J. E. Wilcox.....	" "
<i>Asst. Treas.</i> —B. G. Mitchell.....	New York, N. Y.	<i>Auditor</i> —T. D. Flippen.....	" "
<i>Secretary</i> —L. M. Schwan.....	" "	<i>Asst. Gen. Fgt. Agt.</i> —J. Gothard.....	" "
<i>Gen. Spt. &amp; C. Eng.</i> —J. F. O'Brien.....	Knoxville, Tenn.	<i>Asst. Gen.</i> —{ T. S. Davant.....	Memphis, "
<i>Gen. Pass. &amp; Tkt. Agt.</i> —A. Pope.....	Roanoke, Va.	<i>F. &amp; P. Agts.</i> —{ Ray Knight.....	Selma, Ala.
<i>Gen. Fgt. Agt.</i> —J. R. Ogden.....	Knoxville, Tenn.	<i>"</i> —{ J. J. Griffin.....	Atlanta, Ga.
<i>Superintendent Tennessee, Ohio and Carolina Divisions</i> —F. K. Huger.....	Knoxville, Tenn.		
<i>" Selma and Alabama Divisions</i> —J. M. Bridges.....	Selma, Ala.		
<i>" Atlanta Division</i> —J. W. Fry.....	Atlanta, Ga.		
<i>" Brunswick Division</i> —J. E. Mallory.....	Macon, Ga.		
<i>" Memphis and Charleston Division</i> —R. B. Pegram.....	Memphis, Tenn.		
<i>Treasurer Memphis and Charleston Division</i> —H. C. Wilton.....	" "		
<i>Auditor Memphis and Charleston Division</i> —T. M. Barker.....	" "		

PRINCIPAL OFFICE AND ADDRESS.....Knoxville, Tenn.  
New York Office.....110 Broadway.



KNOXVILLE AND AUGUSTA RAILROAD.

**Line of Road.**—Knoxville, Tenn., to Maryville, Tenn.....16.82 miles.  
Sidings and other tracks, 5 miles. Gauge, 5 ft. Rail, 56 lbs.

Chartered in 1850 as Knoxville and Charleston RR. Co.; opened in 1867. Built mainly with State loans, on which default was made, and the road sold in 1871. Again sold March 1, 1879. Present company organized in October, 1879. This line is controlled by the Richmond and West Point Terminal Co., through the ownership of its entire capital stock and bonded debt. The road is now being extended to the North Carolina State Line.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; baggage, etc., 1; freight (box, 4; stock, 1; platform, 8), 13—total, 16. Also, 2 service cars.

**Operations** for year ending December 31, 1882.—Trains run (passenger, 11,680; freight, 11,680), 23,360 miles. Total engine service, 28,360 miles. Earnings—passenger, \$8,003.25; freight, \$11,977.50; other, \$1,322.24—total (\$1,266.64 per mile), \$21,302.99. Operating expenses (\$883.45 per mile), \$14,859.70. Net earnings (30.24 per cent.), \$6,443.29. Sundry payments, \$10,781.59.

**Financial Statement**, December 31, 1881 (latest furnished).—Capital stock, \$100,000; funded debt (1st mortgage 6 per cent. 15-year bonds, dated September 1, 1879, interest January and July), \$100,000—total, \$200,000. Cost of road, equipment, etc., \$103,388.15.

In October, 1881, this line was consolidated with the Rabun Gap Short Line and the Clayton Railroads.

*All later information refused.*

**Directors.**—T. M. Logan, G. W. Perkins, New York, N. Y.; S. Wilmer, Baltimore, Md.; George J. Foreacre, Atlanta, Ga.; R. N. Hood, Knoxville, Tenn.

ROBERT N. HOOD, *President and Gen. Manager*...Knoxville, Tenn.

*Secretary*—Skipwith Wilmer....Baltimore, Md. | *Superintendent*—J. M. Hood....Maryville, Tenn.  
*Treasurer*—Chas. Burger.....Maryville, Tenn. | *Road Master*—P. Mackey.....Knoxville, "

PRINCIPAL OFFICE AND ADDRESS.....Knoxville, Tenn.

MEMPHIS AND CHARLESTON RAILROAD.

**Line of Road.**—Memphis, Tenn., to Stevenson, Ala.....272 miles.  
Branches: { *Somerville*: Moscow to Somerville, Tenn.....14  
              { *Florence*: Tusculmbia to Florence, Ala.....6— 20 "

Total length of lines.....292 miles.  
Sidings, etc., 25.97 miles. Gauge, 5 ft. Rail (steel, 107.10 miles), 56 lbs.

Chartered February 2, 1846; opened July 4, 1858. Trains run over the Nashville, Chattanooga and St. Louis Railway, between Stevenson and Chattanooga, 38 miles (making a total of all lines operated, 330 miles), under a contract (October 1, 1880) extending to October 30, 1888, and until two years' notice thereafter by either party, at a rental of \$5,000 per month, the lessors keeping the track in repair.

The branch from the depot to the levee in Memphis was constructed in 1875-76.

The road is now operated by the East Tennessee, Virginia and Georgia RR. Co. under a lease dated June 2, 1877, for 20 years from July 1, 1877. The lessee is first to apply the net earnings to the payment of interest; any balance to be paid over to the lessor company. The control of this road is now held by parties in the interest of the lessee company.

**Rolling Stock.**—Locomotive engines, 38. Cars—passenger, 23; baggage,

mail, and express, 13; freight (box, 388; stock, 26; platform, 208; dump, 34; coal, 102), 758—total, 794. Also, 34 crank and lever cars and 1 wrecking car.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 524,521; freight, 394,617), 919,138 miles. Total engine service, 1,070,541 miles. Freight and passenger movement not reported.

<i>Earnings.</i>		(390 miles.)	<i>Expenses.</i>	
From Passengers.....	\$438,144 96		For Maintenance of Way.....	\$171,787 84
“ Freight.....	714,285 01		“ Rolling Stock.....	293,750 40
“ Mail and Express.....	47,472 60		“ Transportation.....	303,196 88
Miscellaneous.....	36,120 52		Miscellaneous and Taxes.....	76,763 41
Total (\$3,745.52 per mile).....	\$1,236,023 09		Total (\$2,562.11 per mile).....	\$845,498 03

Net earnings (31.6 per cent.), \$390,525.06. Payments: Interest on funded debt, \$295,260; on floating debt, \$43,574.67—total, \$338,834.67. Surplus, \$51,690.39.

**Financial Statement**, June 30, 1883.—Capital stock (par, \$25), \$5,312,725; funded debt, \$4,222,000; coupons, \$1,142,968.80; earnings, 1882–83, \$1,236,023.09; E. T., Va. & Ga. RR. Co., \$1,116,455.30; current accounts, \$105,846.47; other liabilities, \$73,756.69—total, \$13,209,770.35. *Contra*: Construction, \$6,368,634.36; incidental to construction, \$1,026,471.60; equipment, \$1,245,848.04; real estate, etc., \$302,894.22; stocks and bonds, \$144,500; materials and fuel, \$104,108.26; E. T., Va. & Ga. RR. Co., \$491,126.96; suspended coupons, \$988,540; sundry accounts, \$43,784.93; bills receivable, \$41,671.31; current accounts, \$103,735.79; cash on hand, \$27,606.70; expenses and interest, \$1,184,332.70; profit and loss, \$1,137,515.48.

**Statement of funded debt, June 30, 1883:**

1st mtg. 7 p. c. bonds, dated May 1, 1854, due May 1, 1880, int. May & Nov. . \$1,264,000  
 2d mtg. 7 p. c. bonds, dated Jan. 1, 1867, due Jan. 1, 1885, int. Jan. & July.. 1,000,000  
 1st mtg. (Tenn. Div.) 7 p. c. 40-yr. gold bds. due Jan. 1, 1916, int. Jan. & July 1,400,000  
 Consol. mtg. 7 p. c. 40-yr. gold bonds, due Jan. 1, 1916, int. Jan. & July 558,000

Of the consolidated \$4,700,000 mortgage, 1,400 bonds (1 to 1,400) are assigned to the liquidation of the State lien; 1,436 bonds (1,401 to 2,836) to the discharge of the 1st mortgage bonds; and 1,000 bonds (2,837 to 3,836) to the discharge of the 2d mortgage bonds. The remaining 864 bonds (3,837 to 4,700) are to be used as occasion may require. The Farmers' Loan and Trust Company of New York are trustees under the mortgage.

**Statement of operations, etc., for seven years:**

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	961,350	989,857	862,513	1,003,271	1,294,416	1,315,729	1,236,023
Operating Expenses.....	643,827	682,412	631,474	784,971	1,327,499	1,079,791	845,498
Net Earnings.....	317,523	307,445	231,039	218,300	def. 33,084	235,938	390,525
Gross Earnings per Mile...	3,292 29	3,193 07	3,171 00	3,688 49	4,432 93	4,011 37	3,745 52
Gross Expenses per Mile...	2,204 88	2,201 33	2,358 39	2,885 92	4,546 23	3,292 05	2,562 11
Net Earnings per Mile.....	1,087 41	991 14	812 61	802 57	def. 113 30	719 32	1,183 41
Expenses to Earnings.....	66.97 p. c.	68.94 p. c.	73.15 p. c.	78.24 p. c.	102.47 p. c.	82.07 p. c.	68.40 p. c.

At the annual meeting November 30, 1883, the stockholders voted to recind a resolution passed August 22, 1882, authorizing an additional issue of stock. Resolutions were adopted authorizing an issue of \$1,000,000 second mortgage 40-year bonds, interest not to exceed 7 per cent., the proceeds to be used in paying off floating debt, and for other purposes; the purchase or lease of additional rolling stock, and the issue of \$500,000 car trust certificates, payable in ten annual installments, and also, authorizing the directors to sell or lease the Florence branch and bridge.

**Directors** (elected November 20, 1883).—Calvin S. Brice, Geo. F. Baker, E. H. R. Lyman, Jno. T. Martin, Geo. I. Seney, Samuel Shethar, Samuel Thomas, New



York, N. Y.; Jere. Baxter, Nashville, Tenn.; Napoleon Hill, A. Woodruff, Memphis, Tenn.; O. A. Lochrane, Georgia; Addison White, Huntsville, Ala.

SAMUEL THOMAS, *President* ..... New York, N. Y.

Jere. Baxter, *Vice-President* ..... Nashville, Tenn.

*Treasurer*—H. E. Wilton ..... Memphis, Tenn. | *Secretary*—L. M. Schwan ..... Memphis, Tenn.  
*Assistant Treasurer*—B. G. Mitchell ..... New York, N. Y.

Operating Officers. .... See EAST TENN., VIRGINIA AND GEORGIA RR.

PRINCIPAL OFFICE AND ADDRESS. .... Memphis, Tenn.

Transfer Office. .... New York, N. Y.

## MEMPHIS, SELMA AND BRUNSWICK RAILROAD.

**Line of Road.**—Memphis, Tenn., to Alabama State Line. .... 175.0 miles.

Completed, May, 1883. .... 18.5 "

Sidings, etc., 0.56 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

Chartered April 13, 1881. Graded 28 miles beyond terminus of track. Construction suspended in April, 1883. Of the road completed, 2.25 miles (in the city of Memphis) are owned jointly by this company and the Kansas City, Springfield and Memphis RR. Co.

**Rolling Stock.**—Locomotive engine, 1. Cars—freight (box, 6; platform, 10), 16.

**Operations,** etc.—Road not operated during the year 1883.

**Financial Statement,** December 31, 1883.—Capital stock, \$3,000,000; funded debt (1st mortgage 6 per cent. 40-year bonds, due July 1, 1922, interest January and July, \$3,500,000; income 30-year bonds, due July 1, 1912, interest not exceeding 6 per cent., if earned, \$2,500,000), none outstanding.

**Directors** (elected April 28, 1882).—Fred. Wolffe, Charles E. Lewis, Maximilian Calm, Charles A. Page, New York, N. Y.; J. J. Busby, Memphis, Tenn.; J. M. Bilups, Columbus, Miss.; E. O. Sykes, Aberdeen, Miss.; J. R. McIntosh, Okolona, Miss.; W. S. Featherstone, Holly Springs, Miss.

FRED. WOLFFE, *President* ..... New York, N. Y.

J. J. Busby, *Vice-President* ..... Memphis, Tenn.

*Sec. and Treas.*—M. Calm. .... New York, N. Y. | *Chief Engineer*—R. J. Evans, Holly Springs, Miss.

PRINCIPAL OFFICE AND ADDRESS. .... 35 William Street, New York, N. Y.

## NASHVILLE, CHATTANOOGA & ST. LOUIS RAILWAY.

**Line of Road.**—Chattanooga, Tenn., to Hickman, Ky. .... 321 miles.

Branches: { *Shelbyville*: Wartrace, Tenn., to Shelbyville, Tenn. .... 8  
*Jasper*: Bridgeport, Ala., to Inman, Tenn. .... 25  
*Fayetteville*: Decherd, Tenn., to Fayetteville, Tenn. .... 40  
*McMinnville*: Tullahoma, Tenn., to Rock Island, Tenn. .... 48  
*Lebanon*: Nashville, Tenn., to Lebanon, Tenn. .... 30  
*Centreville*: Dickson, Tenn., to Duck River, Tenn. .... 34—185 "  
Leased: *Duck River Valley RR.*: Columbia, Tenn., to Fayetteville, Tenn. 48 "

Total operated June 30, 1883. .... 554 miles.  
Sidings, etc., 60.43 miles. Gauge, 5 ft. Rail (steel, 276.35 m.), 56; iron, 56 and 60 lbs.

Consolidation (1872) of the Nashville and Chattanooga, chartered in 1845, completed in 1854; and the Nashville and Northwestern, chartered in 1854, completed in 1869. The last-named line was purchased from the State of Tennessee, which had seized it for non-payment of interest on its subsidy bonds. The branch to Victoria was completed in 1877. The proprietary roads—the Tennessee and Pacific, the

McMinnville and Manchester, and the Winchester and Alabama—were purchased in 1877, and were paid for principally in 6 per cent. 40-year bonds. The McM. & M. RR. was extended to Rock Island, on the Caney Fork, 13 miles, in 1881, at a cost of \$78,000. The Duck River Valley RR. was leased October 2, 1879; extended from Petersburg to Fayetteville, 13 miles, in 1882. The Nashville and Tuscaloosa RR. has been operated from January 1, 1880.

On October 1, 1880, a new agreement was made with the Memphis and Charleston RR. Co., to continue for eight years, for the joint use of this company's line between Stevenson and Chattanooga, 38 miles, at an annual rental of \$60,000. An agreement was also entered into with the Alabama Great Southern RR. Co., for 33 years, from January 18, 1881, for the use of track between Wauhatchee and Chattanooga, 5 miles, upon payment of \$14,400 per annum, in monthly instalments.

**Rolling Stock.**—Locomotive engines, 83. Cars—passenger, 40; baggage and mail, 19; freight (box, 1,272; stock, 52; platform, 538), 1,862—total, 1,921. Also, 1 pay, 2 wrecking cars, and 1 pile-driver.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 601,418; freight, 784,530), 1,385,948 miles. Total engine service, 1,813,415 miles. Passengers carried (west, 210,220; east, 205,063), 415,283. Freight moved, 1,208,534 tons. Earnings—passenger, \$621,170.77; freight, \$1,513,875.40; mails, \$51,303.88; rents, etc., \$97,172.56—total (\$4,121.88 per mile), \$2,283,522.61. Operating expenses (55.83 per cent.), \$1,274,854.73. Net earnings (\$1,820.70 p. m.), \$1,008,667.88. Interest and taxes, \$650,972.35; improvements, \$104,465.32. Surplus, \$253,230.21. Received dividends on stock investments, \$18,750. Total surplus, \$271,980.21.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles Operated.....	341.00	453.20	453.50	453.50	521.00	539.00	554.00
Miles of Track.....	388.67	498.50	498.50	498.50	570.10	597.63	614.43
Locomotive Engines.....	83	86	86	87	84	87	88
Passenger Cars.....	26	28	28	30	36	40	40
Baggage, Mail, and Express	11	16	16	16	16	18	19
Freight and other Cars.....	949	1,025	1,025	1,184	1,465	1,862	1,862
Train Mileage.....	1,240,754	1,386,736	1,361,291	1,488,454	1,642,519	1,431,579	1,385,948
Passengers Carried.....	183,823	186,128	179,080	212,277	279,152	341,323	415,283
Freight (tons) Moved.....	628,562	662,802	782,825	.....	1,229,599	1,145,130	1,208,534
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,632,277	1,871,809	1,736,723	2,099,155	2,256,186	2,074,583	2,283,523
Working Expenses, etc.....	949,975	1,103,814	1,021,588	1,184,748	1,378,175	1,240,991	1,274,855
Net Revenue.....	682,302	767,995	715,135	914,407	878,011	833,592	1,008,668
Gross Earnings per Mile....	4,772.74	4,127.47	3,829.60	4,628.79	4,441.31	3,951.58	4,121.88
Gross Expenses per Mile....	2,777.71	2,433.99	2,252.67	2,612.45	2,712.94	2,363.79	2,301.18
Net Revenue per Mile.....	1,995.03	1,693.48	1,566.93	2,016.34	1,728.37	1,587.79	1,820.70
Expenses to Earnings.....	53.19 p. c.	58.98 p. c.	58.82 p. c.	56.44 p. c.	61.06 p. c.	59.81 p. c.	55.83 p. c.
Dividends, per cent.....	3	2	2.5	3.5	3	4.5	
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	6,575,296	6,575,296	6,575,296	6,848,900	6,670,331	6,670,331	6,670,331
Funded Debt.....	6,812,000	7,522,000	7,512,000	7,512,000	8,147,000	8,649,000	8,757,000
Int. fundable in Tenn. bonds	148,220	148,220	148,220	153,600	153,600	153,600	153,600
Bills Payable and Loans.....	297,147	349,768	324,423	404,422	247,081	659,687	597,132
Accounts, Pay-Rolls, etc.....	198,071	209,291	268,337	178,258	178,219	241,173	225,564
Coupons, due July 1.....	197,215	211,660	212,315	212,315	271,305	279,610	283,740
Profit and Loss.....	40,080	89,939	23,362	206,178	542,675	513,395	948,168
Total Liabilities.....	14,268,030	15,106,174	15,063,953	15,515,673	16,210,211	17,166,796	17,635,535
Railroads and Outfit.....	13,387,296	14,097,296	14,097,696	14,360,900	14,932,355	15,711,489	16,194,823
Real Estate.....	123,612	123,832	125,035	93,876	93,876	84,246	84,864
Stocks, Bonds, etc.....	114,170	419,766	219,787	432,656	366,450	386,040	472,590
Supplies and Material.....	85,652	131,554	139,616	23,378	12,016	68,179	85,787
Assets and Accounts.....	282,344	85,786	219,917	301,701	287,380	500,306	522,465
Cash.....	274,957	247,940	261,902	303,162	518,596	416,536	325,006
Total Property and Assets	14,268,030	15,106,174	15,063,953	15,515,673	16,210,673	17,166,796	17,635,535





St. Louis Railway when finished. The County of Hickman also subscribes \$1,000 per mile in its bonds to aid in the construction.

**NASHVILLE AND TUSCALOOSA RAILROAD** (Centreville Branch).—Dickson to Duck River, opposite Centreville, Tenn., 25 miles. Operated since January 1, 1880. The road was opened in 1879 to Graham, 20 miles, and to Centreville, 34 miles, during the past year.

**DUCK RIVER VALLEY RAILROAD**.—Columbia to Fayetteville, 48 miles. Total track, 49.50 miles. Gauge, 3 feet. Rail, 31 lbs. Opened 20 miles in 1877; to Petersburg, 35 miles, in 1879; to Fayetteville in 1882. The company owns 2 locomotive engines, 2 passenger, and 26 freight cars. Leased for forty years, Oct. 9, 1879, to N. C. & St. L. RR. Co., and extended by that Co. to Fayetteville, at a cost to June 30, 1882, of \$115,815.70. By the terms of the lease the D. R. V. RR. Co. issued its bonds to the N. C. & St. L. RR. Co. to the amount of \$190,000, with which the lessee was to provide for the completion of the road and the liquidation of the D. R. V. Co.'s floating debt, which has been done. The rental paid is interest on \$250,000 1st mortgage 20-year bonds (\$124,000 8 per cent. and \$126,000 6 per cent.), due January 1, 1896, and \$140,000 2d mortgage 6 per cent. 30-year bonds, due November 1, 1909. F. J. EWING, *President*, Columbia, Tenn.; Jo. J. S. Gill, *Secretary and Treasurer*, Petersburg, Tenn.

**McMINNVILLE AND MANCHESTER RAILROAD** (McMinnville Branch).—Tullahoma, Tenn., to Rock Island, Tenn., 48 miles. Total track, 49 miles. Chartered February 4, 1850; opened November, 1856. Purchased after foreclosure, in 1871, by the Memphis and Charleston RR. Co.; road and equipment sold to N., C. & St. L. RR. Co. March 26, 1877, which paid therefor \$160,000 6 per cent. 40-year bonds, dated January 1, 1878, interest January and July, secured by a mortgage on the road. Since that time the company has expended \$254,141.72 on extending and improving the road. This amount, however, includes \$78,000 Fayetteville and McMinnville Branch 6 per cent. bonds, being an issue of \$6,000 per mile on the extension of 13 miles beyond McMinnville, as authorized by the original mortgage, leaving the amount expended by this company out of its earnings, in addition to the proceeds of the bonds, in extending and improving the McMinnville branch to July 1, 1883, \$176,141.72.

**TENNESSEE AND PACIFIC RAILROAD** (Lebanon Branch).—Nashville, Tenn., to Lebanon, Tenn., 30 miles. Total track, 31.37 miles. Chartered May, 1866; opened 1870. Failing to pay interest on State bonds issued in aid of its construction, the road was taken possession of by the State of Tennessee, and sold January 16, 1877, to the N., C. & St. L. RR. Co. for \$140,000 cash and \$300,000 6 per cent. 40-year bonds, dated January 1, 1878, interest January and July.

**WINCHESTER AND ALABAMA RAILROAD** (Fayetteville Branch).—Decherd, Tenn., to Fayetteville, Tenn., 40 miles. Total track, 41.25 miles. Built on State loans. Foreclosed in 1871; purchased by Memphis and Charleston RR. Co., which resold it to the N., C. & St. L. RR. Co. for \$160,000 6 per cent. 40-year bonds.

**Directors** N., C. & St. L. Ry. Co. (elected September 12, 1883).—Geo. A. Washington, M. H. Smith, Louisville, Ky.; J. W. Childress, E. L. Jordan, Murfreesboro', Tenn.; Thos. W. Evans, James D. Porter, I. T. Rhea, J. W. Thomas, A. S. Colyar, Nashville, Tenn.; G. M. Fogg, Thomas Lipscomb, Thomas C. Whiteside, Shelbyville, Tenn.; Henry Earle, J. H. Inman, C. C. Baldwin, New York, N. Y.

JAMES D. PORTER, *President*.....Nashville, Tenn.

M. J. C. Wrenne, *Superintendent*..... " "

*Gen. Manager*—J. W. Thomas, Nashville, Tenn.

*Sec. and Treas.*—R. C. Bransford, " "

*Chief Engineer*—R. C. Morris, " "

*Gen. Bookkeeper*—J. D. Maney, Nashville, Tenn.

*Gen. Pass. Agt.*—W. L. Day, " "

*Gen. Fgt. Agt.*—Geo. R. Knox, " "

*Master Mechanic*—James Cullen.....Nashville, Tenn.

PRINCIPAL OFFICE AND ADDRESS.....Nashville, Tenn.

## NASHVILLE AND FLORENCE RAILROAD.

**Line of Road**.—Columbia, Tenn., to State Line, Ala.....51 miles. Gauge, 5 ft. Rail, 63 lbs.

Chartered in February, 1879; road opened November 26, 1880. Projected from Columbia, Tenn., to Florence, Ala., 70 miles.



**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; box, 4—total, 7.

**Operations** for year 1883.—Passenger and freight traffic not reported. Earnings, \$40,000. Expenses, \$12,000. Net earnings, \$28,000.

**Financial Statement.**—Capital stock, \$205,000.

**Directors** (elected February 26, 1884).—G. H. Nixon, William Parks, Thomas Dunn, Lawrenceburg, Tenn.; J. E. R. Carpenter, J. T. Craik, J. E. Embry, Columbia, Tenn.; Ed. Baxter, Nashville, Tenn.

G. H. NIXON, *President*.....Lawrenceburg, Tenn.

J. E. R. Carpenter, *Vice-President*.....Columbia, “

*Sec. & Treas.*—S. S. Eastman..Lewisville, Ky. | *Gen. Sup. & Chf. Eng.*—J. T. Craik.Columbia, Tenn.

PRINCIPAL OFFICE AND ADDRESS.....Columbia, Tenn.

## ROANE IRON COMPANY'S RAILROAD.

**Line of Road.**—Rockwood, Tenn., to Tennessee River, Tenn.....5.5 miles.  
Gauge, 3 ft. Rail, 30 lbs.

Operated in connection with the company's iron works. Capital is \$1,000,000.  
Cost of road, \$45,000.

H. S. CHAMBERLAIN, *President*.....Chattanooga, Tenn.

## ROGERSVILLE AND JEFFERSON RAILROAD.

**Line of Road.**—Rogersville Junction, Tenn., to Rogersville, Tenn..15.5 miles.  
Sidings, 0.50 mile. Gauge, 5 ft. Rail, 52 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, 1; freight, 4.

Chartered February 27, 1852. Built chiefly on State subsidy. On January 1, 1871, the State's interest in the road amounted to \$532,013.20. No interest was paid, and the Governor took possession and sold the property to the East Tennessee, Virginia and Georgia RR. Co. In 1877 it was resold to H. M. Aiken. Capital stock, \$300,000. Net earnings for several years past have been used in improving the road, etc.

H. M. AIKEN, *President and Manager*.....Rogersville, Tenn.

*Sec. and Treas.*—Jas. Cooper..Rogersville, Tenn. | *Superintendent*—C. M. Lenty..Rogersville, Tenn.

PRINCIPAL OFFICE AND ADDRESS.....Rogersville, Tenn.

## TENNESSEE COAL RAILROAD.

**Line of Road.**—Tracy City, Tenn., to Cowan, Tenn.....23  
*Rattlesnake Branch:* Tracy City to Rattlesnake.....5—28 miles.  
Sidings, etc., 4 miles. Gauge, 5 ft. Rail (steel, 14 miles), 56 lbs.

The Tennessee Mining Company was chartered in December, 1852, and was succeeded by the existing (Tennessee Coal, Iron and RR.) company in 1866. The road was opened November 7, 1857. It connects with the N., C. & St. Louis RR. at Cowan, 64 miles from Chattanooga.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 2; baggage, etc., 2; coal, 200.

**Operations** for year ending February 1, 1884.—Passenger and freight traffic not reported. Gross earnings of railroad, \$75,643.45; operating expenses, \$60,848.55; net earnings, \$14,794.90.

**Financial Statement**, April 1, 1884.—Capital stock, \$3,000,000; funded debt (1st mortgage—old issue—6 per cent. bonds, \$337,000; consolidated mortgage 6 per cent., May and November, 20-year bonds, due 1901, \$608,000; 20-year 6 per cent. S. P. issue bonds, due 1902, interest February and August, \$678,000), \$1,619,000—total, \$4,619,000.

**Directors** (elected April, 1884).—J. C. Warner, N. Baxter, Jr., Nashville, Tenn.; J. H. Inman, New York, N. Y.; G. Washington, Cedar Hill, Tenn.; C. C. Baldwin, New York, N. Y.; T. W. Evans, New York, N. Y.; S. J. Keith, Nashville, Tenn.; G. M. Fogg, A. S. Colyar, W. H. Cherry, J. P. Williams, Nashville, Tenn.; W. H. Inman, New York, N. Y.; A. M. Shook, Tracy City, Tenn.

JAMES C. WARNER, *President*.....Nashville, Tenn.

Nat. Baxter, Jr., *Vice-President*..... “ “

*Sec. & Treas.*—James Bowron...Nashville, Tenn. | *Engineer*—F. P. Clute.....Tracy City, Tenn.  
*Gen. Manager*—A. M. Shook...Tracy City, “ | *Mast. of Mach.*—W. A. Knight. “ “

PRINCIPAL OFFICE AND ADDRESS.....Nashville, Tenn.

## TENNESSEE AND SEQUATCHEE VALLEY RAILROAD.

**Line of Road**.—Tennessee River to Pikeville, Tenn.....42 miles.  
Sidings, etc., 1 mile. Gauge, 3 ft. Rail, 40 lbs.

Chartered August 20, 1880. Completed from Spring City to Jewett, 12 miles.  
This is a coal railroad, and no separate account is kept of operations, etc.

**Rolling Stock**, December 31, 1882.—Locomotive engine, 1. Cars—passenger, 1; baggage, etc., 1; freight (platform, 6; coal, 14), 20—total, 22. Also, 2 service cars.

**Financial Statement**.—Capital stock, \$100,000; funded debt, 1st mortgage 6 per cent. 10-year bonds, dated July 1, 1881, interest January and July, \$100,000.  
*Contra*: Cost of road, \$241,766.72; rolling stock, \$13,040.

**Directors** (elected January 2, 1883).—Charles Clinton, Peter V. Mooney, Spring City, Tenn.; W. H. Justice, John Gates, E. L. Mehner, E. D. Albro, D. N. Comin-gore, Cincinnati, O.

CHARLES CLINTON, *President and Gen. Manager*...Spring City, Tenn.

E. L. Mehner, *Vice-President*.....Cincinnati, O.

*Secretary, Treasurer, and Purchasing Agent*—P. V. Mooney.....Spring City, Tenn.

PRINCIPAL OFFICE AND ADDRESS .....Spring City, Tenn.

## WALDEN'S RIDGE RAILROAD.

**Line of Road**.—Oakdale Junction, Tenn., to Oliver's Springs, Tenn...19  
*Big Emory Branch*: Oakdale to Big Emory, Tenn..... 4—23 m.  
Gauge, 3 ft. Rail, 40 lbs. per yard.

Reorganization of the Oakdale and Cumberland Mountain RR. Co. Of the main line, from Oakdale to Oliver's Springs, 11 miles, and the Big Emory Branch, 4 miles—in all 15 miles—were completed during the year 1882.

**Rolling Stock**.—Locomotive engines, 3. Cars—passenger, 1; platform, 36.

**Operations, Financial Statement**, etc.—*All information refused.*

**Directors** (elected October 1, 1882).—J. G. Scott, Jenks P. O., Tenn.; E. C. Lackland, P. Chouteau, St. Louis, Mo.; T. J. Scott, Salem, Mo.; D. A. Carpenter, Knoxville, Tenn.

JOHN G. SCOTT, *President and Gen. Manager*...Jenks P. O., Tenn.

E. Lackland, *Secretary and Treasurer*.....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS.....Jenks P. O., Tenn.



## STATE OF KENTUCKY.

Area, 40,400 square miles. Population (1880), 1,648,690. Railroad (December 31, 1883), 1,864.44 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ky.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Ashland Coal and Iron.....	22.06	22.06	67,932	11,091	79,023				
2. Barren Co. (Glasg. Br., L. & N.)	10.50	10.50	14,286	3,810	16,096	10.50	1,836	589	67.93
3. Chattaroi.....	50.00	50.00	20,000	40,000	60,000				
4. Chesap., O. & S. W. (C. & O.)	353.42	232.90	28,582	25,988	52,911	398.10	3,319	775	76.74
5. Chic., St. L. & N. O. (Ill. C.)	565.20	41.62							
6. Cinc. S'thern (C. N. O. & T. P.)	335.90	197.09		47,435	47,435				
7. Cinc., N. Orleans & Tex. Pac.						335.90	7,750	2,376	69.34
8. Cincinnati Southeastern.....	18.50	18.50	12,000	10,800	22,800				
9. Cinc., G. R. & Nashville (5 ft.)	15.00	15.00	10,000		12,524	11.00	3,718	2,591	30.32
10. Eastern Kentucky.....	34.15	34.15	12,000	13,000	25,000	34.15	2,869	650	77.35
11. Elizabeth, Lex. & Big Sandy.	109.78	109.78	31,960	31,882	68,466	139.42	5,117	1,558	69.54
12. J., M. & Ind'apolis ( <i>see</i> Ind.)	203.00	2.88							
13. Kentucky Central.....	160.26	160.26	32,909	38,892	76,518	253.71	3,319	1,406	57.62
14. Kentucky & S. Atlantic (3 ft.)	19.60	19.60	4,158	2,551	12,653	19.60	1,117	499	55.30
15. Louisville Bridge.....	2.47	2.47	300,000	200,000	500,000				
16. Louisville Railway Transfer.	4.13	4.13	4,917	70,702	75,619	4.13	27,589	10,400	62.80
17. Louisv. & N. (Main Stem, etc.)	1,163.35	676.92	25,788	49,773	57,924	2,099.07	6,340	2,460	61.19
18. Cumberl. & Ohio—So. Div.	30.50	30.50	15,000	15,000	30,000	30.50	1,328	306	76.92
19. Cumberl. & Ohio—No. Div.	26.72	26.72	15,000	15,000	30,000	26.72	1,138		130.19
20. Louisville, N. A. & Chicago.	471.50	0.62							
21. Maysv. & Lex. (K. C.)—No. Div.	49.33	49.33		8,000	8,000			650	
22. Mobile and Ohio.....	527.00	41.00							
23. Nashv., Chatta. & St. Louis.	355.20	8.60							
24. Newport Bridge.....	0.64	0.64	200,000	100,000	300,000				
25. Ohio and Mississippi.....	616.00	0.57							
26. Owensboro' and Nashville.....	84.00	84.00	13,768	28,571	21,817				
27. St. L., Iron M. & So. ( <i>see</i> Mo.)	806.00	1.00							
28. Shelby.....	18.60	18.60	37,634	2,689	25,992	19.10	3,818	1,537	59.95
29. Southwestern.....	5.00	5.00	17,600	2,000	20,000				

## ASHLAND COAL AND IRON RAILWAY.

**Line of Road.**—Ashland, Ky., to Straight Creek Junc. (E., L. & B. S. RR.). 22 m. Sidings, 8 miles. Gauge, 4 ft. 8½ in. Rail (steel, 22 miles), 60 lbs.

Opened in 1856, 9 miles; in 1865 to Rush, 14 miles; and in 1881 to present terminus. Known as Lexington and Big Sandy until 1865, and as Lexington and Big Sandy RR., Eastern Division, until May 1, 1880, at which date the company adopted the present name. This line is operated by the company in connection with coal and iron mining business. By contract with the Elizabethtown, Lexington and Big Sandy RR. Co. the latter has running privilege over this line.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 1; freight (box, 4; platform, 50; coal, 378), 432.

**Financial Statement.**—Capital stock (par, \$50), \$1,494,500; funded debt, 1st mortgage 7 per cent. 20-year bonds, due 1900, interest February and August, \$244,000.

**Directors** (elected May 16, 1883).—George N. Biggs, Lewisburg, W. Va.; J. M. Bailey, Pittsburgh, Pa.; Douglas Putnam, Jr., Ashland, Ky.; John G. Peebles, Portsmouth, O.; A. S. Winslow, Cincinnati, O.; Pierce O. Butler, Lexington, Ky.

JOHN MEANS, *President*.....Ashland, Ky.

*Secretary and Treasurer*.....Robert Peebles. *General Superintendent*.....Douglas Putnam, Jr.  
*Chief Engineer*.....M. T. Hilton. *Mast. Machy. and Car Reps.*.....E. M. Roberts.  
*Mast. of Trans., Road Mast., and Supt. Bridges.*...J. P. Mayo.

**PRINCIPAL OFFICE AND ADDRESS.**.....Ashland, Ky.





# MAP FOR POOR'S MANUAL



NTUCKY.

RAILROADS FOR 1884.



Co., Map Publishers, Chicago.





## CHATTAROI RAILWAY. (In Progress.)

**Line of Road.**—Ashland, Ky., to Richardson, Ky. .... 50 miles.  
2d track, 3; sidings, 5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 12 miles), 56 lbs.

Chartered March 11, 1873; charter amended March 23, 1878. Completed to Louisa, 31 miles, about January 1, 1881; to Peach Orchard, January 1, 1882; and to Richardson, May 1, 1883. The earnings below are upon 47 miles of road, from Ashland to Peach Orchard Mines. The road is exempt from all taxes until January 1, 1885. This road is to be extended south 100 miles to a connection with the Norfolk and Western RR.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 4; baggage, mail, and express, 2; freight (box, 26; platform, 30; coal, 8-wh., 83), 137—total, 145. Also, 10 service cars.

**Operations** for year ending December 31, 1882.—Not reported. Earnings—passenger, \$26,211.56; freight, \$41,329.32; other, \$2,173.68—total (\$1,483.29 per mile), \$69,714.56. Operating expenses (\$416.80 per mile), \$19,589.58. Net earnings (71.90 per cent.), \$50,124.98. Payments: Interest on funded debt, \$30,000; sinking fund, \$3,000—total, \$33,000. Balance, surplus, \$17,124.98.

**Financial Statement**, December 31, 1882.—Capital stock, \$880,000; funded debt (sinking fund 6 per cent. 30-year bonds, due October 1, 1910, interest April and October, \$500,000; 1st mortgage 6 per cent. 40-year gold bonds, due July 1, 1922, interest January and July, \$380,000; income 6 per cent. 50-year bonds, due July 1, 1932, \$380,000), \$1,260,000. The company is authorized to issue the 1st mortgage 6 per cent. and the income bonds each at the rate of \$20,000 per mile.

*Later information refused.*

**Directors.**—George T. Stedman, John Carlisle, G. W. Carlisle, W. A. Goodman, George Hafer, Cincinnati, Ohio; Geo. C. Wood, James C. Holden, J. J. White, New York, N. Y.; Geo. S. Richardson, Ashland, Ky.; J. H. Northrop, Louisa, Ky.; B. D. Harris, Brattleborough, Vt.

GEORGE T. STEDMAN, *President*. .... Cincinnati, Ohio.

Geo. S. Richardson, *Vice-President*. .... Ashland, Ky.

<i>Sec. and Treas.</i> —G. W. Carlisle. .... Cincinnati, O.	<i>Gen. Manager</i> —T. H. Oliphant. .... Ashland, Ky.
<i>Chief Engineer</i> —B. F. Thomas. .... Louisa, Ky.	<i>Mast. of Car Reps.</i> —J. P. Burleigh. .... " "
<i>Auditor</i> —H. B. Butler. .... Ashland, "	<i>Mast. of Transp.</i> —C. S. Welton. .... " "
<i>Gen. Fgt. Agt.</i> —H. H. Wellman. .... " "	<i>Purchasing Agt.</i> —T. H. Oliphant. .... " "
<i>Mast. of Machy.</i> —J. R. Martin. .... " "	<i>Road Master</i> —S. K. Dey. .... Louisa, "

**PRINCIPAL OFFICE AND ADDRESS.** .... Ashland, Ky.

**Transfer Office.** .... (Central Trust Co.) New York, N. Y.

## CINCINNATI AND GREEN RIVER RAILWAY.

**Line of Road.**—King's Mountain, Ky., to Yosemite, Ky. .... 15 miles.  
Sidings, etc., 1.25 miles. Gauge, 5 ft. Rail (steel, 15 miles), 35 lbs.

Formerly known as the Cincinnati, Green River and Nashville (narrow-gauge) RR. It is proposed to extend the road in one direction to Nashville, and in another direction to a connection with the Kentucky Central or Elizabeth, Lexington and Big Sandy RR. at a point not further west than Bloomfield, nor further east than the east line of Garrard County—total distance, 160 miles. The Cumberland and Ohio RR. Co., upon the line of which two sections were completed and other portions graded prior to 1860, has agreed to transfer its right in the old grade and appurtenant property to this company, in exchange for the stock of the latter, and authority has been obtained for the different counties concerned to issue their



bonds in aid of the completion of the road. The city of Nashville undertakes to bear one half of the expense of constructing a bridge across the Cumberland, to be used by the railroad and other vehicles, as well as to extend other assistance. When completed the road will be operated in connection with and become a part of the Chesapeake and Ohio Railway system.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 2; freight (box, 5; platform, 35; coal, 10), 50—total, 54.

**Operations** for year ending December 31, 1882 (latest furnished).—Gross earnings, \$40,900. Operating expenses, \$12,400. Net earnings, \$28,500.

**Financial Statement.**—Capital stock, \$150,000. Cost of road, \$160,000; rolling stock, \$28,300; real estate, \$6,200—total, \$194,500. This Co. has no bonded debt.

**Directors.**—E. Zimmerman, John J. Perkins, James H. Rogen, Cincinnati, O.; R. A. Holden, Jr., A. O. Watkins, Grove, Ky.; A. Evans, Yosemite, Ky.; J. M. Penn, Georgetown, Ky.

E. ZIMMERMAN, *President*.....Cincinnati, O.

*Sec. and Treas.*—G. Brashears.....Cincinnati, O. | *Chief Eng.*—A. Evans. ....King's Mountain, Ky.  
*Gen. Supt.*—A. C. Sine.....King's Mountain, Ky. | *Gen. Tkt. & Fgt. Agt.*—A. O. Watkins, Grove, "

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

## CINCINNATI AND SOUTHEASTERN RAILWAY.

**Line of Road.**—Newport, Ky., to Pound Gap, Ky.....250.00 miles.  
In operation: Johnson, Ky., to Hillsboro', Ky..... 18.50 "  
Gauge, 4 ft. 8½ in. Rail, 35 lbs.

Chartered as Covington, Flemingsburg and Pound Gap in 1871; opened to Flemingsburg in 1877; to Hillsboro' in 1878. Name changed to Licking Valley in 1879. Present title adopted in 1880.

**Financial Statement**, December 31, 1881.—Capital stock, \$3,000,000; funded debt, \$2,700,000 1st mortgage sinking fund 6 per cent. gold bonds, dated July 1, 1880, due July 1, 1910. Sinking fund, 1½ per cent. per annum.

*Later information refused.*

**Directors** (elected July 6, 1881).—Charles Miller, C. W. Mackey, J. C. Sibley, H. M. Hughes, J. M. Dickey, R. Richardson, Franklin, Pa.; John V. Patton, Cincinnati, O.; J. E. French, Cleveland, O.; John B. Clark, Brooksville, Ky.; A. M. Black, Louisa, Ky.; E. C. Bradley, Bradford, Pa.

CHARLES MILLER, *President*.....Franklin, Pa.

*Treasurer*—J. Reineman.....Franklin, Pa. | *Gen. Manager*—John V. Patton....Newport, Ky.  
*Secretary*—H. M. Hughes....." | *Gen. T. & F. A.*—N. S. Dudley, Flemingsburg, "

PRINCIPAL OFFICE AND ADDRESS.....Newport, Ky.

Transfer Office.....New York, N. Y.

## CINCINNATI, NEW ORLEANS AND TEXAS PACIFIC RY.

**Line of Road.**—Cincinnati, O., to Chattanooga, Tenn.....335.90 miles.  
Sidings, 79.91 miles. Gauge, 5 ft. Rail (steel, 253.12 miles), 53 and 60; iron, 60 lbs.

Organized under the laws of the State of Ohio October 8, 1881, as lessee of the Cincinnati Southern Ry., which was incorporated by an act of the Legislature of Ohio, May 4, 1869. The road was projected and built for the purpose of enlarging the trade of the City of Cincinnati in a southerly direction. Construction was begun in December, 1873; road opened from Cincinnati to Somerset, Ky., 158.3 miles, July

21, 1877; and to Chattanooga, Tenn., February 12, 1880. The City of Cincinnati supplied the means for construction by an issue of bonds as follows:

1st series, July 1, 1872–1902, interest 7 per cent. January and July (\$700,000 authorized), \$587,000; 2d series, July 1, 1872–1902, interest 7.3 per cent. January and July (\$9,300,000 authorized), \$8,362,000; 3d series, May 1, 1876–1906, interest, 7.3 per cent. May and November (\$2,800,000 authorized), \$2,032,000; 4th series, May 1, 1876–1906 interest 6 per cent. May and November (\$3,200,000 authorized), \$2,954,000; 5th series, November 1, 1878–1908, interest 7 per cent. May and November (\$1,000,000 authorized), \$1,000,000; 6th series, August 1, 1879–1909, interest 6 per cent. February and August (\$1,000,000 authorized), \$1,000,000.

On the 12th of October, 1881, the road was leased to the C., N. O. & T. P. Ry., at a rental, payable quarterly, of \$812,000 a year for a period of 5 years; \$912,000 a year for a second period of 5 years; \$1,012,000 a year for a third period of 5 years; \$1,102,000 a year for a fourth period of 5 years, and \$1,262,000 yearly for a fifth period of 5 years. The rental is the only fixed charge upon the road.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 59. Cars—passenger, 27; baggage, 14; caboose, 35; boarding, 23; freight (box, 1,327; refrigerator, 60; stock, 248; coal, 370; oil tanks, 6; fruit, 100; platform, 286), 2,397—total, 2,496. Also, 2 derrick and 40 construction cars, and 62 freight car trucks.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 731,298; freight, 946,322), 1,677,620 miles. Total engine service, 2,221,579 miles. Passengers carried, 597,975; carried one mile, 27,449,005. Freight moved, 843,737 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$634,940 20	For Maintenance of Way.....	\$511,478 32
“ Freight.....	1,792,628 69	“ Rolling Stock.....	235,767 81
“ Mail and Express.....	93,127 97	“ Transportation.....	521,397 21
Miscellaneous.....	75,494 37	Miscellaneous and Taxes.....	541,584 69
Total (\$7,749.82 per mile).....	\$2,596,191 23	Total (\$5,373.64 per mile).....	\$1,800,168 08

Net earnings (30.66 per cent.), \$796,023.20. Paid rental, \$812,000. Deficit, \$15,976.80.

*General Balance Sheet, December 31, 1883.*

Equipment.....	\$1,865,773 88	Capital Stock.....	\$3,000,000 00
Construction.....	1,026,272 56	Reserve for Sinking Fund.....	78,750 00
Materials and Supplies.....	242,045 48	Reserve for Repairs and Renewals..	4,103 16
Sundry Assets.....	218,144 91	Sundry Creditors.....	332,416 21
Current Accounts.....	106,393 73	Creditors on Pay-Roll.....	158,215 28
Cash on Hand, etc.....	260,060 67	Other Companies.....	1,043 84
Suspense Account.....	18,460 09	Trustees Cincinnati Southern Ry...	176,344 08
Profit and Loss.....	13,721 25		
Total Assets.....	\$3,750,872 57	Total Liabilities.....	\$3,750,872 57

The share capital of the new company, \$3,000,000, has been fully paid in, and \$2,892,046.44 of the amount expended in improvements of various kinds. Of the capital stock, 51 per cent. is held by the Alabama, New Orleans, Texas and Pacific Junction Railways Company (Limited) of London, England.

**Directors** (elected February 18, 1884).—Briggs Swift, T. T. Gaff, W. A. Goodman, Alex. McDonald, John Scott, Augustus Wessel, Cincinnati, O.; Otto Plock, New York, N.Y.

**JOHN SCOTT, President and Gen. Manager**.....Cincinnati, O.

<i>Sec. and Treas.</i> —H. H. Tatem.....Cincinnati, O.	<i>Comptroller</i> —R. F. Munro.....Cincinnati, O.
<i>Asst. Gen. Mgr.</i> —C. C. Harvey.....“	<i>Mast. of Mach.</i> —James Meehan....Ludlow, Ky.
<i>Gen'l Superintendent</i> —R. Carroll..“	<i>Mast. Transpn.</i> —W. W. Wells.....Somerset, “
<i>Chief Engineer</i> —G. Bouscaren.....“	<i>Road Masters</i> —} M. Shea.....“
<i>Gen. Tkt. Agt.</i> —E. P. Wilson.....“	} P. Nolan.....“
<i>Gen. Fyt. Agt.</i> —H. Collbran.....“	<i>Supt. of Bds. &amp; Bldgs.</i> —M. Walsh..“
<i>General Purchasing Agent</i> —R. W. Healy.....Cincinnati, O.	

**PRINCIPAL OFFICE AND ADDRESS**.....Cincinnati, O.



## CHESAPEAKE, OHIO AND SOUTHWESTERN RAILROAD.

**Line of Road.**—Louisville, Ky., to Memphis ..... 392.48  
*Branch Line:* Elizabethtown, Ky., to Cecilia ..... 6.00—398.48 miles.  
 Sidings, etc., 34.73 miles. Gauge, 4 ft. 9 in. Rail (steel, 154.75 miles), 50–56 lbs.

The Chesapeake, Ohio and Southwestern RR. Co. was organized in Tennessee in 1877, under the general law of that State; and in Kentucky by a special act passed January 18, 1882, as successor to the Memphis, Paducah and Northern RR., purchased under a foreclosure sale July 30, 1881, which, by the last-named act, was merged with the Paducah and Elizabethtown RR. Co., January 26, 1882. The Memphis, Paducah and Northern was successor to the Paducah and Memphis RR. Co. (the road of which was sold under foreclosure April 30, 1877, and purchased by bondholders, who reorganized May 1, 1878); and to the Paducah and Gulf and Mississippi RR. Co. (the two being consolidated January 31, 1872), the latter of which was chartered in Tennessee January 19, 1858, and in Kentucky February 26, 1869. The Paducah and Elizabethtown was the successor to the Elizabethtown and Paducah RR. Co. (the road of which was sold under foreclosure August 24, 1876, a new company being organized Jan. 13, 1877); and to the Louisville, Paducah and Southwestern RR. Co., chartered Feb. 23, 1854. The main line was opened Sept. 6, 1872. The extension from Cecilia into Louisville, 46.7 miles, was completed Sept. 1, 1874. This branch was sold to the Louisville and Nashville RR. Co. January 19, 1877, and by it operated until Jan. 1, 1882. The line of the Chesapeake, Ohio and Southwestern RR. extends from Elizabethtown, Ky. (46 miles southwest of Louisville), *via* Paducah to Memphis, Tenn. It leased in perpetuity, Jan. 1, 1882, from the Louisville and Nashville RR. Co., at the rate of \$60,000 per annum, the Cecilian Branch, previously sold to that company, and operates the same as a part of its main through line to Memphis. In 1882 the gauge of the road was changed from 5 feet to 4 feet 9 inches, to correspond with that of the roads entering Louisville from the north and east. Arrangements have been made for using the line between Louisville and Lexington (owned by the Louisville and Nashville), standard gauge, so as to admit the trains of the C. & O. RR. of Virginia to Louisville, and to an exchange there of the through business between the two systems. It is proposed to construct a cut-off south of Paducah, so as to reduce the distance from Louisville to Memphis about 20 miles; also to extend the line to Cairo, so as to connect with the roads diverging thence in the direction of St. Louis and Arkansas. The length of road and branches, when completed, it is estimated will be 450 miles.

**Rolling Stock.**—Locomotive engines, 47. Cars—passenger, 20; baggage, mail, and express, 7; freight (box, 475; stock, 102; platform, 90; coal, 659), 1,353—total, 1,419.

**Operations** for year ending December 31, 1883.—Train mileage (passenger, 465,099; freight, 750,213), 1,215,312 miles. Total engine service, 1,560,102. Passengers carried, 394,334; carried one mile, 13,006,211. Freight moved, 522,112; moved one mile, 70,511,171. Earnings—passenger, \$338,698.78; freight, \$916,140.83; mail, express, etc., \$53,562.18; other sources, \$14,053.56—total (\$3,318.74 per mile), \$1,322,455.35. Expenses—maintenance of way, \$349,943.57; motive-power, \$216,119.77; maintenance of cars, \$96,456.34; transportation, \$322,465.77; general expenses, \$28,549.39—total (\$2,543.50 per mile), \$1,013,534.81. Net earnings (23.26 per cent.) \$308,920.54. Payments: Rental leased line, \$60,000; interest on bonds, \$317,850; on equipment bonds, \$17,430; on floating debt, \$24,594.76; sinking fund, \$5,000; taxes and other payments, \$32,191.89—total, \$452,066.65. Deficit, \$143,146.11.

Annual meeting, first Monday in April; books close for annual meeting ten days prior thereto. Listed on New York Stock Exchange, \$6,676,000 consolidated first mortgage bonds.

*General Balance Sheet, December 31, 1883.*

Cost of Road, etc.....	\$18,592,926 54	Common Stock.....	\$6,348,000 00
Real Estate and Buildings.....	557,190 00	Preferred ".....	3,696,000 00
Bonds Owned.....	2,012,000 00	Funded Debt.....	9,115,000 00
Materials and Fuel.....	204,530 40	Equipment Trust.....	421,000 00
Bonds in Sinking Fund.....	30,000 00	Bills Payable.....	422,085 79
Current Accounts.....	87,045 50	Current Accounts.....	194,236 86
Other Property and Assets.....	25,250 00	Profit and Loss.....	1,780,345 54
Cash on Hand.....	46,725 75		
<b>Total Assets.....</b>	<b>\$21,555,668 19</b>	<b>Total Liabilities.....</b>	<b>\$21,555,668 19</b>

Funded debt outstanding December 31, 1883:

P. & E. RR. 1st mtge. 8 p. c. 20-year bonds, due Feb. 1897, int. F. & A.	\$300,000
P. & E. RR. 1st mtge. 6 p. c. 20-year bonds, due Feb. 1897, int. F. & A.	200,000
C., O. & S. W. RR. 1st mtge. 30-year bonds, due Feb. 1911, int. F. & A.	6,070,000
C., O. & S. W. RR. 2d mtge. 6 p. c. 30-year bds., due Feb. 1911, int. F. & A.	2,124,000
Equipment Trust, 6 per cent.....	421,000

The C., O. & S. W. 1st mortgage bonds bear 5 per cent. interest until August, 1887, thereafter 6 per cent., payable in gold.

**Directors.**—C. P. Huntington, Eckstein Norton, T. C. Platt, Isaac E. Gates, John E. Develin, New York; E. D. Standiford, H. D. McHenry, Kentucky; Holmes Cummins, Tennessee; John Echols, Virginia.

C. P. HUNTINGTON, *President*....Mills Building, New York, N. Y.

John Echols, *Vice-President*.....Louisville, Ky.

<i>Sec. &amp; Treas.</i> —I. E. Gates.....New York, N. Y.	<i>Gen. Fgt. &amp; Tkt. Agt.</i> —B. F. Mitchell, Louisville, Ky.
<i>Auditor</i> —J. W. Baird.....Louisville, Ky.	<i>Cashier</i> —S. Young....." "
<i>Gen. Supt.</i> —D. W. C. Brown....." "	<i>Supt. of Transp.</i> —J. E. Reeves... " "
<i>Supt. Motive Power</i> —R. H. Briggs....." "	<i>Supt. Road Dep.</i> —J. L. Frazier... " "

**GENERAL OFFICES**.....New York, N. Y.

**Local Office**.....Louisville, Ky.

## EASTERN KENTUCKY RAILROAD.

**Line of Road.**—Riverton, Ky., to Willard, Ky.....34 miles.  
Sidings and other tracks, 5.5 miles. Gauge, 4 ft. 8½ in. Rail, 50' and 60 lbs.

Successors of the Kentucky Improvement Company, chartered in December, 1866. Road completed and transferred to existing organization in January, 1870.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; baggage, etc., 1; freight (box, 10; stock, 2; platform, 35; coal, 87), 134—total, 138. Also, 10 service cars.

**Operations** for year ending December 31, 1880 (latest furnished).—Trains run (mixed), 70,571 miles. Passengers carried, 19,726; carried one mile, 314,872. Freight moved, 53,449; moved one mile, 992,498. Earnings (passenger, \$12,333.18; freight, \$59,963.86; mail and express, \$1,395.21; other, \$24,293.92), \$97,986.17. Operating expenses, \$75,793.84. Net earnings, \$22,192.33.

**Financial Statement.**—None furnished. All information refused.

**Directors** (elected February 11, 1884).—E. V. R. Thayer, H. H. Hunnewell, J. H. Blake, F. W. Palfrey, R. Sullivan, E. V. R. Thayer, Boston, Mass.; H. W. Bates, Greenup, Ky.

E. V. R. THAYER, *President*.....Boston, Mass.

H. W. Bates, *Vice-Prest., Gen. Mgr. & Purch. Agt.*...Greenup, Ky.

<i>Sec. &amp; Treas.</i> —R. Sullivan.....Boston, Mass.	<i>Chief Engineer</i> —H. R. Weeks.....Greenup, Ky.
<i>Mast. Mech.</i> —A. W. Crawford...Hunnewell, Ky.	<i>Rd. Mast. &amp; Sup. Bds.</i> —R. Leedy..Grayson, "

**PRINCIPAL OFFICE AND ADDRESS**.....Greenup, Ky.

**Transfer Office**.....No. 79 State Street, Boston, Mass.



## ELIZABETHTOWN, LEXINGTON AND BIG SANDY RR.

**Line of Road.**—Huntington, W. Va., to Lexington, Ky. . . . . 139.42 miles. Sidings, etc., 18 miles. Gauge, 4 ft. 9 in. Rail, iron 56, steel (132.62 miles) 50 lbs.

Chartered January 29, 1869. This road (opened from Lexington to Mount Sterling in 1872; to the Big Sandy River in November, 1881) forms a connecting line between the Kentucky system of railroads centring at Lexington and the Chesapeake and Ohio RR., and is operated by the latter company. Of the 139.42 miles in operation, 21.39 miles (Ashland RR.), from Ashland to Straits Creek Junction, and 8.25 (C. & O. Ry.), Huntington to Big Sandy River, are operated under lease.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 15; baggage, mail, and express, 3; freight (box, 250; stock, 80; platform, 73; coal, 60), 463—total, 481.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 219,063; freight, 374,338), 593,401. Total engine service, 857,358 miles. Passengers carried, 230,640; carried one mile, 8,467,587. Freight moved, 681,118; moved one mile, 44,634,200 miles. Earnings—passenger, \$188,772.17; freight, \$500,672.31; mail and express, \$18,318.70; other, \$5,676.51—total (\$5,117.19 per mile), \$713,439.69. Expenses—maintenance of way, \$151,815.85; maintenance of cars, \$35,102.13; motive-power, \$155,112.70; transportation, \$153,848.65; general, \$282.05—total (\$3,558.75 per mile), \$496,161.38. Net earnings (30.46 per cent.), \$217,278.31. Payments: Interest on funded debt, \$110,340.00; on floating debt, \$15,866.81; rentals of leased lines, \$18,085.69; sinking fund, \$25,000; taxes, \$2,979.56; other payments, \$10,941.62.—total, \$183,213.68. Balance, surplus, \$34,064.63.

**Financial Statement**, December 31, 1883.—Capital stock, \$3,508,667.65; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated March, 1, 1872, interest March and September, \$3,500,000; bills payable, \$1,000; equipment bonds, \$48,000; current accounts, \$172,282.73; other liabilities, \$449,230.33; profit and loss, \$117,841.82—total, \$7,797,022.53. *Contra*: Cost of road, \$6,992,088.66; rolling stock, \$524,121.89; sinking fund, \$247,436.70; current accounts, \$32,330.62; cash, \$1,044.46.

"Other liabilities" consist of certificates of indebtedness issued for construction of the road, and payable only when the excess of earnings above operating expenses, sinking fund, taxes, and fixed charges shall amount to \$25,000 per year.

Annual meeting, first Saturday in June; books close for annual meeting three days prior thereto. Stock and bonds listed on New York Stock Exchange.

**Directors** (elected February 15, 1883).—A. L. Reid, I. E. Gates, Joseph P. Lloyd, W. H. Crossman, F. H. Davis, New York; John Echols, Joseph S. Woolfolk, George O. Graves, James Chorn, Kentucky.

A. L. REID, *President*. . . . . New York, N. Y.

John Echols, *Vice-President*. . . . . Louisville, Ky.

<i>Treasurer</i> —I. E. Gates. . . . . New York City.	<i>Secretary</i> —W. C. Emery. . . . . New York City.
<i>Gen. Manager</i> —C. W. Smith. . . . . Richmond, Va.	<i>Supt.</i> —J. D. Yarrington. . . . . Lexington, Ky.
<i>Chief Engineer</i> —M. L. Lum. . . . . Winchester, Ky.	<i>Tkt. &amp; Fyt. Agt.</i> —W. W. Monroe.

PRINCIPAL OFFICE AND ADDRESS. . . . . 23 Broad Street, New York, N. Y.

## KENTUCKY AND SOUTH ATLANTIC RAILROAD.

**Line of Road.**—Mount Sterling, Ky., to Rothwells, Ky. . . . . 19.6 miles. Sidings, etc., 3.25 miles. Gauge, 3 ft. Rail (steel, 5 miles), 35 lbs.

Chartered as Mt. Sterling RR. Co., February 13, 1874; road opened in August, 1876. In February, 1881, the present name was adopted. Controlled and operated by the Coal Road Construction Co., chartered February, 1878, which company has a capital stock of \$81,500; funded debt, \$74,400.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage, etc., 1; freight (box, 5; platform, 25; coal, 17), 47—total, 50.

**Operations** for year ending December 31, 1882.—Trains run, 53,280 miles. Earnings—passenger, \$3,405; freight, \$15,280.81; mail and express, \$629.65; other, \$2,581.25—total (\$1,117.18 per mile), \$21,896.71. Expenses—maintenance of way, \$3,019.42; rolling stock, \$4,206.89; transportation, \$3,430.65; miscellaneous and taxes, \$1,451.74—total, \$617.80 per mile, \$12,108.70. Net earnings (44.70 per cent.), \$9,788.01.

**Financial Statement**, December 31, 1882.—Funded debt, 1st mortgage 6 per cent. 30-year bonds, due June 1, 1912, interest June and December (authorized, \$3,000,000), \$50,000. Cost of road, \$220,000; equipment, \$28,000—total, \$248,000.

**Directors** C. R. C. Co.—E. Zimmerman, Leo Brigel, Cincinnati, O.; E. H. Pardee, James B. Howes, F. H. Davis, George Howes, New York, N. Y.; C. W. West, Cynthia, Ky.

E. ZIMMERMAN, *President*.....Cincinnati, O.

C. W. West, *Vice-President and Secretary*.....Cynthia, Ky.

**Directors** Railroad Co. (elected January 11, 1882).—E. Zimmerman, Cincinnati, O.; C. W. West, Cynthia, Ky.; F. H. Davis, James B. Howes, George Howes, New York, N. Y.; J. M. Kelly, George B. Harper, Mount Sterling, Ky.

E. ZIMMERMAN, *President and Treasurer*....Cincinnati, O.

C. W. West, *Vice-President and Secretary*.....Cynthia, Ky.

*Gen. Supt.*—Geo. B. Harper....Mt. Sterling, Ky. | *Gen. Tkt. & Fgt. Agt.*—G. Brashears. Cincinnati, O.  
*Chief Engineer*—M. L. Lum....Winchester, " | *Mast. Mech.*—James Hamilton. Mt. Sterling, Ky.

**PRINCIPAL OFFICE AND ADDRESS**.....Mt. Sterling, Ky.

## KENTUCKY CENTRAL RAILROAD.

**Line of Road.**—Covington, Ky., to Livingston, Ky.....153.95 miles.  
**Branches:** { *Lexington:* Paris, Ky., to Lexington, Ky..... 19.17  
              { *Stanford:* Argenta, Ky., to Stanford, Ky..... 31.26— 50.43 "  
**Leased:** *Maysville & Lexington (N. Div.) RR.:* Paris, Ky., to Maysville, Ky 49.33 "

Total length of railroad operated June 1, 1884 (owned, 167.24 miles). 253.71 miles.

Total length of railroad owned and leased December 31, 1883.....243.39 "

Average length of railroad operated during the year 1883.....183.61 "

**Sidings, etc.,** 20.85 miles. Gauge, 4 ft. 9 in. Rail (steel, 176.26 miles), 56 and 60 lbs.

The Covington and Lexington RR. Co., chartered February 28, 1849, was opened between Covington and Lexington May 9, 1856, and the Maysville and Lexington RR., between Paris and Lexington, February 10, 1859. These two roads, forming together a line of 100 miles, were sold under foreclosure in 1865, the purchasing bondholders organizing subsequently under the name of the Kentucky Central Association. The existing company, successor to this latter, was chartered March 20, 1875, and took possession of the property May 1st of same year. During 1883 the extension of the original line to Livingston was substantially completed, and at this date the entire line is in operation as above. Connection is made at Lexington with the Elizabeth, Lexington and Big Sandy RR. Included mileage as above are 3.34 miles (Roundstone to Livingston) used under trackage contract, and the Richmond Branch of the L. & N. RR. (Richmond to Stanford Junction), 33.80 miles, which is leased at an annual rental of \$24,000. The Maysville and Lexington (Northern Division) RR. is leased in perpetuity at an annual rental of \$28,000, being 7 per cent. interest on \$400,000, due 1906.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 28. Cars—passenger,



25; baggage, mail, and express, 10; freight (box, 344; coal, 50; stock, 99; flat, 143), 636—total, 671. Also, 1 pay and 13 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 352,480; freight, 178,921), 531,401 miles. Total engine service, 742,331 miles. Passenger and freight movement, not reported.

<i>Earnings.</i>	(Average, 183.61 miles.)	<i>Expenditures.</i>
From Passengers.....	\$305,962 80	For Maintenance of Way.....\$144,848 57
“ Freight.....	469,769 68	“ “ “ Cars..... 28,497 83
“ Mail and Express.....	41,559 58	“ Motive-Power..... 123,900 95
Miscellaneous.....	24,760 11	“ Transportation, etc..... 187,985 66
Total (\$4,569.33 per mile) .....	\$842,052 17	Total (\$2,624.73 per mile).....\$485,233 01

Net earnings (42.38 per cent.), \$356,819.16. Payments: Coupon interest, \$214,563.43; rental leased lines, \$52,000; taxes, \$19,433.87; old claims, \$20,296.74—total, \$306,294.04. Surplus to credit of profit and loss, \$50,525.12.

Statement of operations for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	706,476	648,342	553,390	608,030	705,127	724,363	842,052
Gross Expenses.....	402,469	401,648	344,639	385,515	508,387	435,502	485,233
Net Earnings.....	304,007	246,694	208,751	222,514	196,740	288,861	356,819
Coupon Interest.....	74,907	73,150	72,800	72,100	70,875	130,630	214,563
Sink'g F'd. bonds redeemed .....			10,000	10,000	2,000	11,000	
Rental Leased Lines.....					28,000	28,000	52,000
Dividends .....	211,298	201,948	115,886	116,133	73,252		
Surplus to Profit and Loss..	17,739	— 48,404	10,065	24,281	22,613	119,231	50,525
Gross Earnings per Mile....	4,757 41	4,365 94	3,726 53	4,094 48	4,748 33	3,938 39	4,569 33
Gross Expenses per Mile....	2,710 23	2,704 70	2,320 79	2,596 07	3,422 13	2,366 86	2,624 73
Net Earnings per Mile.....	2,047 18	1,661 24	1,405 74	1,498 41	1,326 20	1,571 53	1,944 60
Expenses to Earnings.....	57.0 p. c.	61.9 p. c.	62.3 p. c.	63.4 p. c.	72.25 p. c.	60.29 p. c.	57.62 p. c.

*General Balance Sheet, January 1, 1884.*

Construction and Equipment .....	\$12,985,088 59	Capital Stock.....	\$5,584,800 00
Bonds Owned.....	341,000 00	Funded Debt.....	6,600,000 00
Materials and Fuel.....	53,671 55	Current Accounts.....	513,250 62
Current Accounts.....	57,120 18	Bills Payable.....	426,114 13
Cash on Hand.....	47,432 26	Profit and Loss.....	360,147 73
Total Assets .....	\$13,484,312 58	Total Liabilities.....	\$13,484,312 58

The consolidated mortgage bonds (\$6,600,000 authorized) were issued to provide the means for constructing the Livingston Extension, for rebuilding the road, and for retiring the previous issues of bonds and \$500,000 of preferred stock. These bonds run 30 years, to July 1, 1911, and bear interest at the rate of 6 per cent. per annum, payable January and July. Outstanding January 1, 1884: Consolidated bonds, \$6,038,000; Cov. and Lex. 7 per cent. bonds, “B,” \$1,000, “C,” \$220,000; preferred stock, \$300.

**Directors** (elected March 4, 1884).—M. E. Ingalls, Elliott H. Pendleton, Cincinnati, O.; C. P. Huntington, Jas. B. Hawes, George Bliss, New York, N. Y.; John Echols, Louisville, Ky.

C. P. HUNTINGTON, *President*.....New York, N. Y.

John Echols, *Vice-President*.....Lexington, Ky.

*Treasurer*—I. E. Gates.....New York, N. Y. *Gen. P. & F. Agt.*—Chas. L. Brown.....Covington, Ky.  
*Secretary*—C. H. Bronson.....Covington, Ky. *Chief Engineer*—M. L. Lum.....  
*Superintendent*—Geo. W. Bender.....Covington, Ky. *Mast. Car Reps.*—J. A. Hackathorn.....  
*Mast. Machy.*—A. H. Watts.....*Transfer Agt.*—Geo. Watkins.....New York, N. Y.  
*Road Master*—Geo. Collier.....Paris, Ky.

PRINCIPAL OFFICE AND ADDRESS. 730 Washington, c. Pike St., Covington, Ky.

Transfer Office.....23 Broad St., New York, N. Y.

## LOUISVILLE AND NASHVILLE RAILROAD.

## Lines of Road.—I. OWNED ABSOLUTELY AND THROUGH STOCK:

<i>Main Stem:</i> Louisville, Ky., to Nashville, Tenn.....	185.23 miles
<i>Bardstown Br.:</i> Junc. (23 m. s. Louisville), Ky., to Bard'n, Ky. . .	17.30
<i>Lebanon-Knoxville Br.:</i> Junc. (30 m. s. L'ville), to Jellico, Tenn. Line.	170.80
<i>Memphis Div.:</i> Junc. (118 m. s. w. Lo'ville), Ky., to Mem., Tenn.	258.50
<i>Richmond Br.:</i> Junc. (105 m. e. Lo'ville), Ky., to Richmond, Ky.	33.80
<i>Cecilian Branch:</i> Cecilia, Ky., to Louisville, Ky. ....	46.00
<i>Cincinnati Division:</i> Louisville, Ky., to Newport, Ky. ....	110.10
<i>Lexington Branch:</i> La Grange, Ky., to Lexington, Ky. ....	67.00
<i>Henderson Division:</i> Henderson, Ky., to Nashville, Tenn. ....	135.22
<i>Providence Branch:</i> Madisonville, Ky., to Providence, Ky. ....	16.23
<i>Pensacola Div.:</i> Pensacola, Fla., to Pensacola Junction, Ala. ....	44.54
<i>Pensacola and Selma Div.:</i> Selma, Ala., to Pensacola Junc., Ala.	67.63
<i>Narrow-Gauge Division:</i> Louisville, Ky., to Prospect, Ky. ....	11.00—978.12
<i>Southeast &amp; St. Louis Ry.:</i> E. St. Louis, Ill., to E'ville, Ind., with brs.	208.00
<i>New Orleans &amp; Mobile RR.:</i> Mobile, Ala., to New Orleans, La. ....	141.00
<i>Pontchartrain R.R.:</i> New Orleans, La., to Lake Pontchartrain. .	5.00
<i>Mobile and Montgomery Ry.:</i> Montgomery, Ala., to Mobile, Ala. .	178.80—532.80
Total (owned absolutely, 975.25 miles) .....	1,696.15 miles.

## II. OPERATED UNDER LEASE:

<i>Nashville &amp; Decatur RR.:</i> Nashville, Tenn., to Decatur, Ala. ....	119.09
<i>Cumberland &amp; Ohio</i> (So. Div.), Lebanon to Greensburg, Ky. ....	30.50
“ “ (No. Div.), Shelbyville to Bloomfield, Ky. ....	26.72
<i>Shelby Branch:</i> Shelby Junction to Shelbyville, Ky. ....	19.10
<i>Louisville Ry. Transfer:</i> L. C. & L. RR., to L. & N. RR. ....	4.13
<i>Glasgow Branch:</i> Junction (90 m. s. w. Louisville) to Glasgow, Ky.	10.50
<i>Selma Division:</i> (W. RR. of Ala.), Montgomery to Selma, Ala. .	50.00—260.04

## III. OPERATED FOR ACCOUNT So. &amp; No. ALA. RR. Co.:

<i>So. and No. Ala. RR.:</i> Decatur, Ala., to Montgomery, Ala. ....	182.58
<i>Wetumpka Branch:</i> Elmore, Ala., to Wetumpka, Ala. ....	6.30—188.88

Total length of all lines owned, leased and operated, June 30, 1883, 2,145.07 miles. Sidings, etc., 267 miles. Gauge, 5 ft. Rail (steel, 1,276 miles), 58 lbs.

## IV. LINES OUTSIDE OF ITS OWN SYSTEM IN WHICH THE L. &amp; N. CO. IS INTERESTED AS OWNER OF A MAJORITY OF THE STOCK OF THE COMPANY.

<i>Nashville, Chattanooga and St. Louis Ry. System.</i> .....	554.00
<i>Pensacola and Atlantic Railroad.</i> .....	161.00
<i>Owensboro' and Nashville Railway.</i> .....	44.00
<i>Nashville and Florence Railroad.</i> .....	20.00— 779.00 miles.

## V. LINES IN WHICH THE COMPANY IS INTERESTED AS JOINT LESSEE WITH THE CENTRAL R.R. CO. OF GA.:

<i>Georgia Railroad and dependencies.</i> .....	614.00
	1,393.00 miles.
Add L. & N. System, as above. ....	2,145.07

Total owned, operated, and controlled (built) June 30, 1883. .... 3,538.07 miles.

On March 31, 1884, the total length of lines owned and controlled had been increased to 3,614.07 by the extension of the Owensboro' and Nashville Ry. 40 miles, and of the Nashville and Florence RR. 36 miles.

The Louisville and Nashville Railroad Company was chartered March 2, 1850, and opened its main line, 185 miles, in November, 1859. Since that time it has been constantly increasing its mileage, until, at the close of the past fiscal year it had, as shown above, reached a total of 2,145.07 miles. The following statement shows the gradual increase of the system as well as the sources and manner of such increase:



NAME OF LINE OR ORIGINAL COMPANY.	TERMINI OF ROAD.		Length in Miles.	REMARKS.
	From—	To—		
Louisville & Nashville. . .	Louisville, Ky. . . . .	Nashville, Tenn. . .	185.23	Chartered March 2, 1850. Opened for business in Sept., 1859.
Bardstown & Louisville..	Junction, " . . . . .	Bardstown, Ky. . . .	17.30	Chartered Mar. 6, 1856. Bought in 1865 at judicial sale. Now Bardstown Br.
Lebanon-Knoxville Br'ch	Lebanon Jctn., Ky..	Jellico, Tenn. S. L. .	170.80	Built under charter of L. & N. Co. Opened to Lebanon (37.30 miles) in Nov., 1857; to Brodhead (54.90 miles), in Jan., 1868; to Mt. Vernon (7.26 miles), in Nov., 1868; to Livingston (10.86 miles), in Sept., 1870; to Jellico (60.43 miles), in 1882.
Memphis Branch. . . . .	Memphis " " . . .	Tenn. State Line. . .	46.00	Built by L. & N. Opened in Sept., 1860.
Richmond Branch. . . . .	Junction, Ky. . . . .	Richmond, Ky. . . . .	33.80	Built under charter of L. & N. Co. Completed 7.92 miles in Jan., 1868; to Richmond (25.88 m.), in Nov., 1868.
Mem., Clarksv'e & L'sv'e.	Guthrie (Ky-T'n.le)	Paris, Tenn. . . . .	82.50	Chartered Jan. 23, 1852. Sept. 30, 1871, the L. & N. Co. purchased the road for \$1,700,000 in bonds of the State, and on Oct. 1, 1871, assumed possession.
Memphis & Ohio. . . . .	Paris, Tenn. . . . .	Memphis, Tenn. . . .	130.00	Chartered Feb. 4, 1852. Originally chartered as the Nashville & Memphis R.R. Co. In Sept., 1867, the L. & N. Co. took a lease of the line for 40 years. On Oct. 9, 1872, the M. & O. Co. was merged into the L. & N. Co., the stock of the latter being issued in exchange for that of the former.
Glasgow Branch RR. . . . .	Junction, Ky. . . . .	Glasgow, " . . . . .	10.50	Leased, Glasgow, Sept. 26, 1871.
Nashville & Decatur. . . . .	Nashville, Tenn. . . .	Decatur, Ala. . . . .	119.09	Leased May 4, 1872. L. & N. Co. for 30 years, from July 1, 1872.
South & North Alabama.	Decatur, Ala. . . . .	Montgomery, Ala. . .	182.58	Chartered Feb. 17, 1854. See statement Co. Operated since completion by L. & N. Co. (which owns a majority of stock) for acc't of S. & N. Ala. RR. Co.
Wetumpka Branch. . . . .	Elmore, " . . . . .	Wetumpka, Ala. . . .	6.30	Built by the Elizabethtown and Paducah, and opened April 14, 1874. Purchased at decretal sale by the L. & N. Co., Jan. 19, 1877. On Jan. 1, 1882, it was leased to the Chesapeake, Ohio & Southwestern R.R. Co. for 99 years at an annual rental of \$60,000, with the privilege to that company of purchasing at \$1,000,000.
Cecilian Branch. . . . .	Louisville, Ky. . . . .	Cecilian Jctn., Ky..	46.00	Chartered Nov. 23, 1874. For organization see statement for Co. Leased to L. & N. Co. (which owns nearly all the stock) for 20 years from Jan. 1, 1881.
Mobile & Montgomery. . .	Mobile, Ala. . . . .	Montgomery, Ala. . .	178.80	Chart'd Nov., '66. For organization see statement. Operated by the L. & N. Co., which owns all stock.
N. Orleans, Mobile & Tex.	New Orleans, La. . . .	Mobile, Ala. . . . .	141.00	Built by State of Louisiana in 1830.
Pontchartrain. . . . .	" " " . . . . .	Lake End. . . . .	5.00	E. & K. chartered Feb. 13, 1852; E. H. & N. chartered Jan. 27, 1852. These two Cos. were consolidated into the St. Louis & Southeastern R.R. Co. June 1, 1872. In 1873 the consolidated company defaulted in payment of interest, and the several divisions of its line were placed in the hands of receivers. In 1879, the L. & N. Co. purchased both divisions at decretal sales—Ky. Div. April 6; Tenn. Div. May 19. Owned absolutely by L. & N. Co., and operated as its Henderson Div.
Edgefield & Kentucky. . .	Nashville, Tenn. . . .	Guthrie (Ky-T'n.le)	47.00	Chartered Nov., 1880. For organization see statement for S. & S. L. Co.
Evansv., Hend'n & Nashv.	Guthrie (State line)	Henderson, Ky. . . .	88.25	Leased to L. & N. Co. for 49 years from Jan. 1, 1881. Lessee owns all but 100 shares of its capital stock.
Southeast & St. Louis. . .	East St. Louis, Ill. . .	Evansville, Ind. . . .	160.60	Originally built in 1859. Destroyed during the War. Built in 1869-70.
Shawneetown Branch. . .	Shawnee Jctn., " . . .	Shawneetown, Ill. . .	41.60	Absolutely owned by L. & N. Co.
O'Fallon Branch. . . . .	O'Fallon " . . . . .	O'Fallon, Ill. . . . .	5.90	Chartered Jan. 30, 1858. Sold under foreclosure Sept. 22, 1879 (then completed from Selma to Pineapple, Ala., 40 miles), and acquired by the Pensacola & Selma R.R. Co. (incorporated Mar. 18, 1880), which transferred it to the L. & N. Co. Completed by the latter company in 1881.
Alabama & Florida. . . . .	Pensacola Jctn., Ala.	Pensacola, Fla. . . . .	44.54	The Southern Div. was built in 1880 by L. & N. Co.; leased for net earnings.
Selma & Gulf. . . . .	Selma, Ala. . . . .	Pensacola Jctn., Fla.	67.63	The Northern Div. was built and leased by the L. C. & L. Ry.; acquired through lease of latter.
Cumb. & Ohio—So. Div. . .	Lebanon, Ky. . . . .	Greensburg, Ky. . . .	30.50	Leased for 5 years from May 1, 1880. Annual rental, \$52,000.
" " " " " " " " " " " "	Shelbyville, Ky. . . .	Bloomfield, " . . . .	26.72	Chartered Oct. 1, 1877. Successor, Oct. 1, 1877, to the L. C. & L. R. Co. Co.
West. of Ala.—Selma Div.	Montgomery, Ala. . .	Selma, Ala. . . . .	50.00	consolidation of the Louisville and Frankfort and Lexington & Frankfort). Purchased, and incorporated Nov. 1, 1881, into the L. & N. system.
Louisv., Cin. & Lexington.	Louisville, Ky. . . . .	Newport, Ky. . . . .	110.10	Opened in 1875. Purchased at foreclosure sale in 1879 by the L. C. & L. Ry. Co. and transferred to L. & N. Co.
Lexington Branch. . . . .	La Grange, " . . . .	Lexington, Ky. . . . .	67.00	Leased. See statement for Co.
Louisville, Harrod's) Cr. & Westport. }	Louisville, Ky. . . . .	Prospect, Ky. . . . .	11.00	Built by L. & N. Co. Opened in 1883.
Shelby Branch. . . . .	Shelby Jctn., Ky. . . .	Shelbyville, Ky. . . .	19.10	
Railway Transfer. . . . .	L. C. & L. Ry. " . . .	L. & N. RR., " . . . .	4.13	
Providence Branch. . . . .	Madisonville, Ky. . .	Providence, Ky. . . .	16.20	

**Rolling Stock** (June 30, 1883).—Locomotive engines, 374. Cars—passenger, 201; parlor, 3; baggage, express, etc., 88; caboose, 149; freight (box, 4,949; comb. stock and box, 83; gondola, 2,648; furniture, 25; refrigerator, 58; dump, 18; rack, 479; fruit, 292; coal, 200; flat, 1,624; oil tank, 40), 10,416. Total revenue cars, 10,857. Officers', 5; pay, 3; wrecking, 10; tool, 19; boarding, 96; cook, 1; commissary, 1; pile-driving, 4; ditching, 10; rock, 16; and steam shovels, 2—167. Total cars, 11,024.

Statements showing by divisions operations, etc., for year ending June 30, 1883.

### I. Locomotive and Car Service:

OPERATING DIVISIONS.	Length Oper'd.	FLOCOMOTIVE SERVICE.				CAR SERVICE.		
		Pass'ger.	Freight.	Mixed.	Total.	Pass'ger.	Freight.	Total.
		<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>	<i>Miles.</i>
Main Stem.....	185.23	530,042	921,350	.....	1,451,392	3,043,456	17,473,385	20,516,841
Bardstown Branch.....	17.30	.....	.....	11,825	11,825	33,496	46,291	79,787
Knoxville Branch.....	170.80	109,350	120,450	.....	229,800	476,213	2,311,080	2,787,293
Memphis Line.....	258.50	414,605	501,462	.....	916,067	2,149,865	6,934,564	9,084,429
Richmond Branch.....	33.80	.....	.....	13,346	13,346	26,490	117,002	143,492
Cincinnati Div.....	110.10	321,848	370,473	.....	692,321	1,727,621	5,904,368	7,531,989
Lexington Branch.....	67.00	158,636	84,789	.....	243,425	612,831	1,307,609	1,920,440
Henderson Div.....	151.45	262,990	531,468	.....	794,458	785,277	7,668,152	8,453,429
Pensacola Div.....	44.54	.....	49,470	59,945	109,415	195,759	1,186,422	1,382,181
P'nsacola & Selma Div.....	67.63	.....	16,532	37,606	54,138	52,076	359,269	411,345
Narrow-Gauge RR.....	11.00	.....	.....	21,398	21,398	47,364	21,493	68,857
St. Louis Div.....	208.00	279,841	329,555	.....	609,396	1,068,226	4,998,910	5,967,136
N. O. & Mobile Div.....	141.00	282,866	324,795	.....	607,661	1,492,543	7,153,374	8,645,917
Pontchartrain RR.....	5.00	.....	.....	57,689	57,689	137,079	4,879	131,958
Mobile & Montg. Ry.....	178.80	267,051	522,065	.....	789,116	1,538,835	10,249,487	11,788,322
Nashv. & Decatur Div.....	119.09	206,696	422,519	.....	629,215	834,806	7,820,956	8,655,762
C. & O. RR., So. Div.....	30.50	.....	.....	20,559	20,559	42,203	94,194	136,899
C. & O. RR., No. Div.....	26.72	.....	.....	36,054	36,054	90,716	76,045	166,761
Shelby RR.....	19.10	.....	.....	36,282	36,282	84,849	152,870	237,719
Ry. Transfer.....	4.13	7,418	50,810	.....	58,228	32,628	224,381	267,009
Montg. & Selma Div.....	50.00	.....	.....	60,547	60,547	159,709	381,870	541,579
Glasgow RR.....	10.50	.....	.....	16,516	16,516	27,554	28,190	55,744
South & N'th Ala. RR.....	188.88	318,206	835,930	.....	1,154,136	1,444,021	13,733,782	15,177,773
Totals.....	2,099.07	3,159,549	5,061,668	371,767	8,612,984	16,093,619	88,058,544	104,152,163

### II. Passenger and Freight Traffic:

OPERATING DIVISIONS.	PASSENGER TRAFFIC.			FREIGHT TRAFFIC.				
	Pass'gers Carried.	Carried One Mile.	Ave'ge p. Mile.	Tons Moved.	Tons Moved One Mile.			
	No.	No.	Cents.	No.	North.	South.	Total.	Aver. p. Mile.
Main Stem.....	454,909	20,980,697	2.66	1,152,833	77,803,430	59,356,466	137,159,896	1.353
Bardstown Branch.....	24,562	312,536	2.53	21,658	176,163	117,259	293,422	4.985
Knoxville Branch.....	175,579	4,638,169	2.81	244,993	12,891,307	3,290,332	16,151,639	1.982
Memphis Line.....	385,740	13,308,004	2.86	401,255	18,533,543	31,534,673	50,068,216	1.352
Richmond Branch.....	20,414	346,016	2.69	29,607	348,881	276,144	625,025	2.901
Cincinnati Division.....	432,957	13,181,023	2.56	633,973	25,952,161	15,734,189	41,686,350	1.263
Lexington Branch.....	196,570	5,906,273	2.63	188,181	8,549,778	5,166,244	8,716,022	1.814
Henderson Division.....	221,404	7,004,457	2.80	682,101	21,609,578	45,369,601	66,979,179	1.318
Pensacola Division.....	35,093	1,020,538	2.96	197,534	938,662	6,089,703	7,028,365	1.532
Pens'la & Selma Div.....	9,449	252,130	4.41	100,339	250,328	1,326,598	1,576,923	3.051
Narrow-Gauge RR.....	49,924	375,436	2.13	16,150	14,680	69,655	84,335	6.646
St. Louis Division.....	270,276	9,014,974	2.69	672,163	21,554,816	14,278,095	25,832,911	1.815
N. O. & Mobile Div.....	267,249	18,149,292	2.09	396,182	13,768,090	34,908,532	48,676,562	1.185
Pontchartrain RR.....	158,826	794,130	1.29	2,598	8,850	4,140	12,990	1.886
Mobile & Montg. Ry.....	173,983	11,568,080	2.69	498,831	21,144,451	50,165,361	71,309,812	1.031
Nashv. & Decatur Div.....	208,825	8,137,604	2.62	597,267	29,831,936	35,003,583	64,835,519	1.209
C. & O. RR., So. Div.....	22,285	402,808	3.00	28,560	485,468	113,066	598,474	4.385
C. & O. RR., No. Div.....	27,934	417,534	2.62	22,755	185,102	279,589	464,641	3.540
Shelby RR.....	60,490	920,145	2.87	52,739	445,635	506,103	951,738	4.781
Ry. Transfer.....	32,453	162,300	4.49	207,924	622,750	416,870	1,039,620	10.142
Montg. & Selma Div.....	43,215	1,365,636	3.68	43,582	1,179,944	655,516	1,835,460	2.415
Glasgow RR.....	16,398	173,991	4.13	13,536	106,238	40,656	146,894	7.609
So. & No. Ala. RR.....	232,730	10,839,786	2.19	1,097,384	36,484,157	71,587,266	108,071,423	1.083
Totals.....	3,521,210	129,272,559	2.61	7,302,145	287,879,888	376,259,528	664,139,416	1.323



## III. Earnings, Expenses, etc.:

OPERATING DIVISIONS.	GROSS EARNINGS.				OPER'S EXPENSES.		NET EARNINGS.	
	Pass'ger.	Freight.	All Sources.		Amount.	Per cent. of Earnings.	Amount.	Per Mile.
			Amount.	Per Mile.				
	\$	\$	\$	\$	\$	p. c.	\$	\$
Main Stem.....	546,981	1,856,497	2,946,239	15,905 84	1,238,181	42.03	1,708,058	9,221 28
Bardstown Branch.....	7,934	14,628	24,177	1,972 11	16,313	67.64	7,864	451 10
Knoxville Branch.....	190,210	320,201	467,773	2,938 27	256,945	54.88	210,828	1,324 29
Memphis Line.....	370,794	677,070	1,138,064	4,402 60	767,097	68.28	370,967	1,435 07
Richmond Branch.....	9,312	18,132	28,960	856 88	27,545	95.11	1,415	41 86
Cincinnati Division.....	338,325	526,630	960,709	8,275 52	746,390	77.69	214,319	1,946 58
Lexington Branch.....	155,729	158,130	337,387	5,035 62	283,746	69.87	101,641	1,514 04
Henderson Div.....	196,335	883,490	1,099,706	7,261 18	657,531	59.79	442,175	2,919 61
Pensacola Div.....	40,459	107,841	153,702	3,450 87	125,928	81.28	27,774	623 57
Pen'la & Selma Div.....	11,378	48,120	62,542	924 77	65,276	104.37	Loss 2,734	Loss 41 91
Narrow-Gauge RR.....	8,190	5,606	14,225	1,293 15	18,091	127.17	" 3,866	" 351 44
St. Louis Division.....	243,215	650,414	931,405	4,477 90	627,521	67.37	303,884	1,460 98
N. O. & Mobile Div.....	380,142	577,010	1,017,787	7,218 35	602,094	59.15	415,693	2,948 17
Pontchartrain RR.....	10,308	2,451	12,850	2,569 92	21,969	170.97	Loss 9,119 L.	1,823 82
Mobile & Montg. Ry.....	311,081	735,461	1,119,239	6,259 72	744,803	66.54	374,436	2,094 16
Nashv. & Dec'ur Div.....	213,667	784,422	1,034,231	8,654 44	654,024	63.23	380,207	3,192 60
C. & O. RR., So. Div.....	12,098	26,246	40,507	1,328 10	31,164	76.92	9,343	306 34
C. & O. RR., No. Div.....	11,804	16,451	30,413	1,138 22	39,595	130.19	Loss 9,182	L's 343 62
Shelby RR.....	24,648	45,500	72,929	3,818 27	43,575	59.95	29,354	1,536 88
Ry. Transfer.....	7,303	105,445	113,942	27,588 81	70,991	62.30	42,951	10,399 78
Montg. & Selma Div.....	50,248	44,329	100,168	2,003 36	63,317	63.21	36,851	737 01
Glasgow RR.....	7,185	11,178	19,281	1,836 28	13,099	67.93	6,182	588 75
So. & No. Ala. RR.....	291,833	1,171,265	1,508,740	7,987 82	1,082,401	68.42	476,339	2,521 91
Totals.....	3,379,178	8,786,574	13,234,916	6,340 17	8,096,596	61.19	5,138,320	2,460 07
Average operated.....	2,032 00			6,513 24				2,527 22

## IV. Net Revenue and Fixed Charges:

OPERATING DIVISIONS.	Net Traffic Earnings.	Taxes Paid.	NET REVENUE.		FIXED CHARGES.			Surplus to L. & N. RR. Co.
			Amount.	Per Mile.	Interest.	Divid's, etc.	Total.	
Main Stem and Br'ches.	\$2,387,728	\$128,074	\$2,259,654	3,018.38	\$1,899,689	.....	\$1,899,689	\$359,965
Ev'ng., Hend. & Nash. D.	442,175	17,642	424,533	2,811.48	131,642	.....	131,642	292,891
Southeast & St. L's Ry.	303,884	31,337	272,547	1,810.32	301,524	.....	301,524	L. 28,977
Nashv. & Decatur Ry.	380,207	25,383	354,824	2,981.29	147,559	\$109,640	257,199	97,625
South & North Ala. RR.	476,339	37,997	438,342	3,322.19	434,566	.....	434,566	3,776
Mobile & Montg. Ry.....	374,436	34,282	340,154	1,900.30	177,710	*413	178,123	162,031
N. O., Mobile & Tex. RR.	415,693	23,374	392,319	2,782.40	355,510	.....	355,510	36,809
Pensacola RR.....	27,774	90	27,684	593.00	36,210	.....	36,210	Loss 8,526
Pensacola & Selma RR.	Loss 2,734	3,995	Loss 6,729	L. 99.00	55,440	.....	55,440	" 62,169
Selma Dv. (W. RR. of Al.)	36,851	4,271	32,580	637.00	.....	+52,000	52,000	" 19,420
C. & O. RR., So. Div....	9,343	2,116	7,227	233.13	21,000	.....	21,000	" 13,773
C. & O. RR., No. Div....	Loss 9,182	536	Loss 9,718	L. 359.92	8,761	.....	8,761	" 18,479
Louisv., Cin. & Lex. Ry.	214,319	28,820	185,499	1,686.35	460,652	.....	460,652	" 275,153
Ry. Transfer.....	42,951	1,490	41,461	10,365.25	22,963	.....	22,963	18,498
Shelby RR.....	29,354	.....	29,354	1,544.85	.....	+15,000	15,000	14,354
Glasgow RR.....	6,182	.....	6,182	562.00	.....	+6,182	6,182	.....
Totals.....	\$5,135,320	\$339,407	\$4,795,913	2,284.27	\$4,053,226	\$183,235	\$4,236,461	\$559,450
Add amounts received from other sources, investments, etc.....								163,247
Net Surplus to Louisville and Nashville RR. Co.....								\$722,697

\* Due outstanding stock. † Rental. ‡ Due company.

The company since its organization has paid 30 cash dividends:

No. 1. Aug., 1863—4 p. c.	No. 9. Aug., 1867—4 p. c.	No. 17. Aug., 1871—4 p. c.	No. 24. Aug., 1878—1 p. c.
" 2. Feb., 1864—4 "	" 10. Feb., 1868—4 "	" 18. Feb., 1872—5 "	" 25. Feb., 1879—1 1/2 "
" 3. Aug., 1864—4 "	" 11. Aug., 1868—3 "	" 19. Aug., 1872—4 "	" 26. Aug., 1879—2 1/2 "
" 4. Feb., 1865—4 "	" 12. Feb., 1869—4 "	" 20. Feb., 1873—3 "	" 27. Feb., 1880—3 "
" 5. Aug., 1865—4 "	" 13. Aug., 1869—4 "	" 21. Aug., 1873—4 "	" 28. Aug., 1880—5 "
" 6. Feb., 1866—4 "	" 14. Feb., 1870—3 "	(No Dividends for 3 yrs.)	" 29. Feb., 1881—3 "
" 7. Aug., 1866—4 "	" 15. Aug., 1870—4 "	" 22. Aug., 1877—1 1/2 p. c.	" 30. Aug., 1881—3 "
" 8. Feb., 1867—4 "	" 16. Feb., 1871—3 "	" 23. Feb., 1878—1 1/2 "	" 31. Feb., 1882—3 "

There was also a 10 per cent. stock dividend paid April 20, 1864, from the net earnings of the 22 months previous to June 30, 1863. The 31st regular dividend (3 per cent.) was paid February 10, 1882.

*General Balance Sheet, June 30, 1883.*

Cost of Roads and Equipments....	\$67,385,425 70	Capital Stock.....	\$30,000,000 06
Due from Transportation Depot....	566,661 47	Bills Payable.....	526,558 32
Pensa. & At. RR. 1st mtg. bonds....	92,700 00	Sundry Railroads and Persons.....	502,657 90
Ev., Hen. & Nash. Div. 1st mtg. bds.	800,000 00	Bills and Pay-Rolls Unpaid.....	628,278 48
Sinking Fund L., C. & L. Ry.....	50,000 00	Int. due July 1 & Aug. 1..	\$445,358 92
Sundry Stocks, Bonds, etc.....	9,613,775 40	Back Dividends.....	36,094 43— 481,453 35
Bills Receivable.....	536,584 59	City of Louisville Bonds...	850,000 00
Sundry Railroads and Persons.....	858,084 00	Debentures, ac't recent acquisitions	567,400 00
Real Estate, Timber & Quarry L'ds	715,772 71	Profit and Loss.....	2,762,982 43
S. & N. Ala. RR. Co.....	1,454,903 60	Funded Debt.....	\$66,536,230 00
Nashville and Decatur RR. Co.....	573,043 73	Less: Bonds includ. in	
Nashville and Florence RR. Co.....	135,146 91	\$10,000,000 Trust Bds.	
Mob. & Mont. RR. Co.....	143,540 08	L.-K.Br.B's.\$1,500,000	
Henderson Bridge Co.....	146,885 00	M. & M. B's..2,677,000	
Owensboro' and Nashville RR. Co..	347,136 08	P.&SelmaB's.1,245,000	
Pensacola & Atlantic RR. Co.....	148,982 34	L., C. & L., G.	
Shop, Road, and Fuel Supplies....	833,112 33	Mtge. B's..3,208,000—\$8,633,000—	57,903,230 00
Cash.....	242,928 89		
Stocks and Bonds in Trust*.....	9,527,877 74		
Total Property and Assets....	\$94,222,560 57	Total Liabilities.....	\$94,222,560 57

\* Stocks and bonds held in trust, \$21,231,837.49. Less: L., C. & L. stock, included in "Cost of Road," \$3,070,959.75; Lebanon-Knoxville mortgage bonds, \$1,500,000; Mobile and Montgomery Division mortgage bonds, \$2,677,000; Pensacola and Selma mortgage bonds, \$1,245,000; L., C. & L. general mortgage bonds, \$3,208,000—total to be deducted, \$11,703,959.75. Leaving, as above, \$9,527,877.74.

*Statement of funded debt outstanding, June 30, 1883:*

CHARACTER OF BONDS.	Road Mortgaged.		Date of Bonds.	Maturity of Bonds.	Interest.	Amount Afloat.	Annual Charges.
	Termini.	Miles.					
Consolid. Mtge., Main Line..	Louis.v. to Nashv.	185.23	Apr. 1, 1868	Apr. 1, 1898	7 p.c. A. & O.	\$7,070,000	\$494,900
2d Mtge., Bardstown Branch	Junc. to Bards'n	17.30	Nov. 1, 1873	Nov. 1, 1883	" M. & N.	2,000,000	140,000
1st " Lebanon Br. Ext....	Lebanon		Nov. 16, 1865	Nov. 16, 1885	" J. & D.	11,000	770
Louis.v. Loans, Lebanon Br..	Knoxville	170.80	June 2, 1856	June 2, 1886	" M. & N.	90,000	5,400
" " " "	Branch.		Nov. 11, 1856	Nov. 11, 1886	" M. & N.	135,000	8,100
" " Lebanon Br. Ext....	Branch.		Oct. 15, 1863	Oct. 15, 1893	" A. & O.	333,000	19,380
General Mortgage.....	(See below.)		June 1, 1880	June 1, 1930	" J. & D.	10,361,000	621,660
1st Mtge., Louis.v. Cin. & Lex.	Louis.v. to Newp't	110.10	Jan. 1, 1867	Jan. 1, 1897	" J. & J.	2,850,000	199,500
1st " Mem. & Ohio RR.& Lex.	Memp. to Paris.	129.77	June 1, 1871	June 1, 1901	" J. & D.	3,500,000	252,000
1st " M., C. & L., &440,400.	Ky. Line to Paris	82.25	Aug. 1, 1872	Aug. 1, 1902	" J. & A.	2,135,940	129,000
1st " Cecilian Branch....	Louis.v. to Cecilis	49.90	Mar. 1, 1877	Mar. 1, 1907	" M. & S.	1,000,000	70,000
1st " Ev., H. & Nash. Div. M.	L. & Prov. Br.	151.45	Dec. 1, 1879	Dec. 1, 1919	" J. & D.	2,400,000	144,000
1st " Pensacola Division	Pensa'a to Junc.	44.54	Mar. 1, 1880	Mar. 1, 1920	" M. & S.	600,000	36,000
1st " St. Louis	E. St. L. to E'ville.	161.00	Mar. 1, 1881	Mar. 1, 1921	" "	3,500,000	210,000
1st " N. Orleans & Mob.	Mobile to New O.	141.00	Jan. 1, 1880	Jan. 1, 1930	" J. & J.	5,000,000	300,000
2d " Lou., Cin. & Lex. Ry.	LaGrange to Lex.	67.00	Oct. 1, 1877	Oct. 1, 1907	" A. & O.	892,000	62,440
2d " N. O. & Mobile Div.	Mobile to New O.	141.00	Jan. 1, 1880	Jan. 1, 1930	" J. & J.	1,000,000	60,000
2d " St. Louis Division.	S. O'F. Branch's	47.00	Mar. 1, 1881	Mar. 1, 1930	" M. & S.	3,000,000	90,000
Gen. " Lou., Cin. & Lex. Ry.	Louis.v. to Prosp.	11.00		Nov. 1, 1931	" M. & N.	50,000	3,000
Trust Bonds.....			Mar. 1, 1882	Mar. 1, 1922	" Var.	10,000,000	600,000
Car Trust Certificates.....			Apr. 1, 1882	Oct. 1, '83-'89	" A. & O.	1,872,000	108,360
Car Liens, Lou., Cin. & Lex. Ry.				Aug. 1, '83-'88		103,290	

The general mortgage was created to secure an issue of \$20,000,000 6 per cent. 40-year gold bonds, due June 1, 1930, interest June and Dec., free of U. S. income tax. The bonds are secured by a mortgage on 840 miles of railroad, as follows: Main line, 185 miles; Bardstown, Knoxville, Richmond and Memphis Branches, 207 miles, subject to prior mortgage on the above lines, amounting to \$9,716,000, for the funding or discharge of which an equal amount of general mortgage bonds are reserved; 214 miles from Guthrie to Memphis, subject to prior liens of \$5,770,000;



Cecilian Branch, 45 miles, subject to lien of \$1,000,000; Evansville, Henderson and Nashville Division, 189 miles, subject to a prior mortgage of \$2,400,000. Also upon all the property, franchises, etc., of these lines, so that upon the cancellation of prior bonds this mortgage shall be a first lien on the main line and branches, 392 miles, and a second mortgage on the other lines above specified.

During 1881-82 the company, finding it impossible to market at satisfactory rates certain bonds held by it, negotiated an issue of \$10,000,000 trust bonds, pledging as security bonds and stocks (for details see MANUAL for 1883, pp. 537, 538, and 539), the par value of which equalled \$28,162,700, as follows:

<i>Bonds.</i>		
L. & N. Co., Leb.-Knoxville Branch...	\$1,500,000	Nash., Chatt. & St. Louis Ry. Co.....\$3,385,000
L. & N. Co., Pensacola and Selma Div..	1,248,000	N. O., Mobile and Texas Ry. Co..... 4,000,000
Pensacola and Atlantic RR.....	1,000,000	Owensboro' and Nashville Ry. Co..... 250,000
L. & N. Co., Mobile & Montgomery Ry..	2,677,000	Pensacola and Atlantic RR. Co..... 1,550,000
L. & N. Co., Lou., Cincin. & Lex. Ry...	3,208,000	Pontchartrain RR. Co..... 740,000
Total bonds pledged.....	\$9,633,000	South and North Alabama RR. Co..... 2,000,000
		Southeast and St. Louis Ry. Co..... 980,000
<i>Stocks.</i>		
Louisville, Cincin. & Lexington Ry. Co..	\$1,500,000	Total stocks pledged.....\$18,529,700
Mobile and Montgomery Ry. Co.....	2,939,700	Total bonds pledged.....\$28,162,700

The \$1,000,000 2d mortgage N. O. and Mobile Div. bonds were issued in lieu of \$3,000,000 debenture scrip of the N. O., Mobile and Texas RR., retired during 1882.

The following are the obligations of the L. & N. Co. on account of roads operated under lease, etc.:

Miles.	NAMES OF ROADS.	Mortgages.	Bonds Out- standing.	Rate.	Interest Ch'rges, etc.
182.58	S. & N. Alabama .....	State Indorsed..	\$391,000	8 per ct.	\$31,280
6.30	Wetumpka Branch.....	Sterling Mortgage..	4,793,740	£6 St'g.	290,500
		Second Mortgage	2,000,000	6 per ct.	120,000
119.09	Nashville and Decatur .....	First Mortgage..	1,900,000	7 "	133,000
		Old Mortgage.....	175,000	6 "	10,680
		Stock guaranteed	1,855,082	6 "	111,300
30.50	S. Div. Cumberland and Ohio..	First Mortgage..	300,000	7 "	21,000
4.13	Louisville Railway Transfer.....	First Mortgage..	286,000	8 "	22,880
342.60			\$11,703,882		\$740,640
50.00	Selma Division (W. & A. RR.), Fixed annual rental .....				\$52,000
19.10	Shelby Railroad, Fixed annual rental .....				15,000
26.72	Nor. Div. Cumberland & Ohio, Rental—net earnings .....				
10.50	Glasgow Railroad, Rental—net earnings .....				
106.32					\$67,000

Recapitulation of fixed charges against income for fiscal year 1883-84: Total interest charges, L. & N., \$3,609,114; total interest and guaranteed dividends, \$740,640; total fixed rentals, \$67,000—total, \$4,416,754. Subject to the following credits: Rent of Cecilia Branch, leased to C. O. & S. W. Ry. Co., \$60,000; rent of Richmond Branch, leased to Kentucky Central RR. Co., \$24,000; Dividend on N. & D. stock in treasury, \$497,950, at 6 per cent., \$29,877; int. on \$850,000 U. S. bonds, pledged with City of Louisville, 3 per cent., \$25,500; interest on \$100,000 L. & N., N. O. & M. second mortgage bonds in treasury, \$6,000; interest on \$50,000 L. & N., L. C. & L. bonds in treasury, \$3,000—total, \$148,377. Balance, \$4,268,377.

In the above the general interest account is not reckoned, as the balances due this company, carrying interest, more than offset the amounts bearing interest which the company owes.

## Statement of mileage, operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR. Owned.....	650.64	650.64	650.64	1,405.98	1,437.98	1,566.98	1,605.35
"    "    Leased.....	132.80	132.80	132.80	210.09	210.17	272.17	271.04
"    "    Operated....	183.00	183.00	189.30	223.88	223.88	188.88	188.88
Total.....	966.44	966.44	972.74	1,839.95	1,872.03	2,028.08	2,065.27
Average Operated.....	941.27	966.44	972.74	1,705.45	1,845.33	1,971.00	2,032.00
Locomotives.....	180	180	186	284	311	364	374
Passenger Cars.....	73	75	67	138	148	189	204
Baggage, etc., Cars.....	36	37	33	84	67	85	88
Freight Cars.....	3,079	3,239	3,112	5,227	7,269	10,909	10,566
Passenger Train Miles....	1,352,854	1,205,376	1,197,085	1,527,893	2,404,557	2,798,783	3,159,549
Freight Train Miles.....	1,609,994	1,825,931	1,890,704	2,730,445	4,067,293	4,595,920	5,081,668
Total Miles Run.....	2,962,848	3,110,247	3,170,085	4,258,424	6,728,276	7,757,067	8,612,984
Passengers Carried.....	663,720	720,427	793,350	898,026	2,500,000	2,813,501	3,521,210
Passenger Miles.....	41,859,256	42,014,042	36,774,540	48,389,396	82,044,283	111,137,575	129,272,559
Freight (tons) Moved.....	1,995,044	2,644,007	2,282,180	2,139,153	3,286,000	6,533,317	7,302,145
Freight (ton) Miles.....	202,114,027	224,654,030	237,075,582	319,690,197	492,933,791	596,639,434	664,139,416
Passenger Earnings.....	\$ 1,410,933	\$ 1,425,128	\$ 1,267,797	\$ 1,700,207	\$ 2,599,853	\$ 3,007,465	\$ 3,379,178
Freight Earnings.....	3,455,704	3,723,648	3,627,925	5,135,966	7,497,403	8,050,339	8,786,574
Other Earnings.....	448,690	458,827	491,874	599,650	904,894	929,940	1,069,164
Gross Earnings.....	5,315,327	5,607,508	5,387,596	7,435,843	10,911,650	11,987,744	13,234,916
Operating Expenses.....	3,174,807	3,263,356	3,155,824	4,208,199	6,713,132	7,429,370	8,099,596
Net Earnings.....	2,140,520	2,344,242	2,231,772	3,227,643	4,198,518	4,558,374	5,135,320
Gross Earnings p. Mile.....	5.647 99	5.802 32	5.538 80	5.937 04	5.828 89	5.930 24	6.513 24
Operating Expenses p. M.....	3.373 50	3.376 67	3.244 39	3.359 97	3.586 09	3.648 44	3.986 02
Net Earnings p. Mile.....	2.274 49	2.425 65	2.294 41	2.577 07	2.242 80	2.281 80	2.527 22
Expenses to Earnings.....	59.73 p. c.	58.19 p. c.	58.57 p. c.	56.59 p. c.	61.67 p. c.	61.97 p. c.	61.19 p. c.
Av. Rate p. Pass. p. Mile.....	3.37 c.	3.39 c.	3.44 c.	3.73 c.	3.17 c.	2.71 c.	2.61 c.
Av. Rate p. Ton p. Mile.....	1.71 c.	1.66 c.	1.53 c.	1.61 c.	1.50 c.	1.35 c.	1.32 c.
Capital Stock.....	\$ 9,003,419	\$ 9,007,819	\$ 9,052,950	\$ 9,059,361	\$ 18,130,913	\$ 18,139,513	\$ 30,000,000
Funded Debt.....	16,484,230	17,440,720	17,396,770	30,978,020	48,485,440	59,572,778	59,320,630
Bills Payable.....	1,486,534	1,386,098	364,311	896,343	1,261,723	592,729	526,558
Dues and Accounts.....	690,140	878,755	173,085	1,678,942	965,462	1,751,178	1,167,081
Interest, July and Aug.....	172,310	162,706	162,475	321,839	343,643	430,716	445,359
Dividend, August.....	135,054	135,117	226,323	452,965	542,900	1,205,706	.....
Profit and Loss.....	3,084,680	3,304,765	3,492,604	3,909,759	1,600,192	777,501	2,762,983
Total Liabilities.....	31,056,367	32,315,980	31,468,518	47,297,529	71,340,273	82,464,121	94,222,561
Road and Outfit.....	24,004,601	24,650,905	24,865,648	32,703,932	52,023,723	61,593,923	67,385,426
Transportation Dept.....	246,368	227,200	309,609	406,558	736,969	844,726	566,661
Gold Bonds.....	1,154,016	714,016	.....	.....	.....	.....	.....
Real Estate, etc.....	987,554	959,455	938,178	922,100	822,745	763,688	715,773
Materials and Fuel.....	470,787	369,457	507,047	743,885	1,257,973	1,418,278	838,112
Stocks and Bonds.....	3,263,102	3,853,308	2,958,677	10,425,153	13,043,957	12,867,054	10,556,475
S. & N. Alabama RR. Co.....	246,189	575,875	810,018	179,159	579,836	1,276,041	1,454,904
N. & D. RR. Co.....	337,788	389,025	421,873	456,209	329,348	504,121	573,044
Other Companies.....	.....	.....	.....	.....	.....	.....	921,690
Stock and Bonds in Trust.....	.....	.....	.....	.....	.....	.....	9,527,878
Accounts and Cash.....	345,961	576,789	657,407	460,524	2,545,722	3,196,340	1,637,598
Total Prop. and Assets.....	31,056,367	32,315,980	31,468,518	47,297,529	71,340,273	82,464,121	94,222,561

**MOBILE AND MONTGOMERY RAILWAY.**—Mobile to Montgomery, Ala., 178.80 miles. Sidings, etc., 18 miles. Gauge, 5 ft. Rail (steel, 92.51 miles), 50, 56, 60 lbs. Consolidation in 1868 of the Mobile and Great Northern and the Florida RR. Cos. under the name of the Mobile and Montgomery RR. Co. Purchased at decretal sale by the bondholders, who reorganized under the present name in 1874. Leased for 20 years from January 1, 1881, to the Louisville and Nashville RR. Co., the rental being net earnings. Locomotive engines, 14. Cars—passenger, 7; baggage, etc., 8; freight, 241; other, 15—total, 271. Capital stock, \$2,950,800; funded debt, \$2,950,000; bills payable, \$12,000—total, \$5,912,800. *Contra*: Cost of road, \$3,646,931.42. *JOSIAH MORRIS, President*; *G. W. Craik, Sec.*, Montgomery, Ala.

**NASHVILLE AND DECATUR RAILROAD.**—Nashville, Tenn., to Decatur, Ala., 119.09 miles. Sidings, etc., 12.81 m. Gauge, 5 ft. Rail (steel, 104.75 m.), 50 to 60 lbs. Consolidation, January 1, 1868, of the Tennessee and Alabama, the Central Southern, and the Tennessee and Alabama Central RR. Cos. The two roads in Tennessee were chartered in 1852; the road in Alabama in 1854. These roads (forming a line from Nashville, Tenn., to Decatur, Ala., with a branch from Columbia to Mount Pleasant, Tenn., 11.5 miles) were completed in 1859 and 1860. The branch



line was abandoned by the consolidated company. Road leased March 4, 1871, to the Louisville and Nashville RR. Co. for 30 years from July 1, 1872, the lessees assuming all funded and floating debts not exceeding \$2,450,000, and agreeing to pay, two years after the completion of the S. & N. Alabama RR., 6 per cent. on the capital stock. The first dividend under the lease was paid April 1, 1875. Capital stock, \$1,642,557.33; funded debt (1st mortgage 7 per cent. bonds, due January 1, 1900, interest January and July, \$1,900,000; 2d mortgage 6 per cent. bonds, due April 1, 1887, interest April and October, \$178,000; U. S. Government bonds, due 1882, \$64,000), \$2,142,000—total, \$3,784,557.33. Cost of road, etc., \$4,186,196.25. The 1st mortgage was made for \$2,100,000, but only \$1,900,000 were issued, and of this amount \$83,000 has been redeemed by the sinking fund. The second mortgage was for \$500,000, of which only \$205,000 were issued. The 1st mortgage bonds were issued for the purpose of taking up the Tennessee State loans to the original companies. J. W. SLOSS, *President*, Birmingham, Ala.; G. W. Seay, *Sec. and Treas.*, Nashville, Tenn.

**NEW ORLEANS AND MOBILE RAILROAD.**—New Orleans, La., to Mobile, Ala., 141 miles. Sidings, etc., 22.45 miles. Gauge, 5 ft. Rail (steel, 133.67 miles), 50 to 60 lbs. Chartered in Alabama in November, 1866, under the name of the New Orleans, Mobile and Texas RR., and subsequently in Mississippi and New Orleans. Road opened in 1870. On July 1, 1874, the company defaulted in the payment of the interest on its 1st mortgage bonds, and the road was placed in the hands of the trustees of that mortgage. On April 24, 1880, the road was sold under foreclosure and reorganized under its present name. On May 8, 1880, the road was leased to Louisville and Nashville RR. Co. for 50 years, and operated by that company, which owns all of its capital stock. Locomotives, 24. Cars—passenger, 31; baggage, etc., 8; freight, 336; other, 16—total, 391. Capital stock, \$4,000,000; funded debt (\$5,000,000 1st mortgage 6 per cent. gold bonds, dated May 8, 1880, due January 1, 1930, interest January and July; \$1,000,000 2d mortgage 6 per cent. gold bonds, dated Oct. 5, 1881, due January 1, 1930, interest January and July), \$6,000,000—total stock and bonds, \$10,000,000. Cost of road and equipment, \$10,232,714. The \$5,000,000 1st mortgage bonds are deposited in trust with the Farmers' Loan and Trust Co. of New York, to secure an equal issue of bonds by the L. & N. RR. Co., and known as N. O. & M. Division bonds. E. H. GREEN, *President*; D. Thomson, *Secretary*, New York, N. Y.

**PONTCHARTRAIN RAILROAD.**—New Orleans to Lake End, La., 5 miles. Owned by Louisville and Nashville RR. Co., and operated in connection with the New Orleans and Mobile RR. Locomotives, 2. Passenger cars, 10. No financial statement furnished.

**SOUTH AND NORTH ALABAMA RAILROAD.**—Decatur, Ala., to Montgomery, Ala., 182.88 miles; Watumpka Branch, Elmore to Watumpka, Ala., 6.00—total, 188.88 miles. Sidings, etc., 31.91 miles. Gauge, 5 ft. Rail (steel, 152.98 miles), 56 to 60 lbs. Main line opened October 1, 1872; the Watumpka Branch, July 1, 1878. Operated by the Louisville and Nashville RR. Co., which owns a controlling interest in the capital stock, and guarantees the 1st mortgage sterling bonds. Capital stock (common, \$1,469,082.03; preferred, \$2,000,000), \$3,469,082.03; funded debt (1st mortgage State-endorsed 8 per cent. bonds, due 1890, \$391,000; sterling sinking fund 6 per cent. 30-year bonds, due 1903, interest May and November, \$4,793,740; 2d mortgage 6 per cent. bonds, due 1910, for advances by L. & N. RR. Co., and owned by it, \$2,000,000), \$7,184,740; Louisville and Nashville RR. Co., \$1,454,903.60 total, \$12,108,725.63. *Contra*: Cost of road, \$10,455,852.64; State of Alabama 3 per cent. fund, \$297,774.44; bills receivable, 3 per cent. fund, \$65,264.85; sundry persons, \$11,167.89; stocks, \$3,800; donated lands, \$3,680.09; cash, \$495.79; profit and loss, \$1,270,690.43. Annual meeting, last Saturday in November, stock books closing ten days prior to and reopen the day after the meeting. The sterling bonds and the State-endorsed issue are held in England. J. W. SLOSS, *President*, Birmingham, Ala.; H. M. Bush, *Secretary and Treasurer*, Montgomery, Ala.

**SOUTHEAST AND ST. LOUIS RAILWAY.**—East St. Louis, Ill., to Evansville, Ind., 160.60 miles; Shawneetown Branch, Shawnee Junction to Shawneetown, Ill., 41.50 miles; O'Fallon Branch, O'Fallon Junction to O'Fallon, Ill., 5.90 miles—total, 208 miles. This company was chartered in November, 1880, and purchased what was known as the Indiana and Illinois Division of the St. Louis and Southeastern RR. Co. Consolidated. The latter company was a consolidation of the Evansville, Henderson and Nashville RR.; the Edgefield and Tennessee RR., and the St. Louis and Southeastern RR. Co. (For organization of former companies see page 510.) The latter company was a consolidation as follows: The St. Louis and Southeastern Ry. Co., chartered March 10, 1869, to build from East St. Louis, Ill., to

Shawneetown, Ill., was consolidated February 21, 1871, with the Evansville and Southern Illinois RR. Co., which was chartered in 1869 to build from McLeansboro', Ill., to a point on the Big Wabash River, under the name of the St. Louis and Southeastern RR. Co. This latter company was consolidated on February 28, 1871, with the Evansville, Carmi and Paducah RR. Co., which was chartered June 9, 1869, to build a line from Evansville, Ind., to the Big Wabash River, under the name of the St. Louis and Southeastern Ry. Co. By this company the line was built. Subsequently, as shown above, it was consolidated with the Edgefield and Tennessee River and the Evansville, Henderson and Nashville RR. Companies. In 1873 this consolidated company (St. Louis and Southeastern RR. Co.) defaulted in interest, and receivers were appointed for the respective divisions of the road embraced in the consolidation. In 1879 the Louisville and Nashville purchased at foreclosure the divisions in Kentucky and Tennessee (see page 510). On the 19th of November, 1879, the Nashville, Chattanooga and St. Louis Ry. Co. made an agreement with a committee representing the bondholders of the Indiana and Illinois division (then again known under its name prior to the last consolidation—*i.e.*, the St. Louis and Southeastern Ry. Co.) for the purchase of that road for the sum of \$6,500,000, payable \$3,500,000 in 40-year 6 per cent. gold bonds of the N., C. & St. L. Ry. Co., secured by a first mortgage on the St. Louis and Southeastern Ry. Co., and \$3,000,000 in 99-year 3 per cent. gold bonds of the N., C. & St. L. Ry. Co., secured by a second mortgage on the St. Louis and Southeastern Ry. It having been found impossible to close the sale at once, the N., C. & St. L. Ry. Co. took a lease of the line pending the completion of the arrangement, December 26, 1879, and operated it from January 1, 1880, until April 1, same year, when it was transferred under an agreement dated March 3, 1880, to the Louisville and Nashville RR. Co., which meanwhile had come into control of the N., C. & St. L. Ry. By the agreement between the N., C. & St. L. Ry. Co. and the L. & N. RR. Co. the latter became vested with all the rights and privileges of the former in the matter. On the 18th of November, 1880, the line was sold under foreclosure, and purchased by a committee of the bondholders, who in turn transferred it to the existing company on condition that the L. & N. RR. Co. should lease the road and issue its bonds in part payment, which was done, the price paid being \$6,500,000 in L. & N. bonds, \$3,500,000 in 40-year 6 per cent. 1st mortgage gold bonds, \$3,000,000 in 99-year 3 per cent. 2d mortgage gold bonds, and \$1,000,000 in Southeast and St. Louis Ry. Company's stock. The bonds are known as St. Louis Division bonds (see L. & N. statement), and are secured by mortgages on all the road, property, franchises, etc., executed by the Southeast and St. Louis Ry. Co., and also by the Louisville and Nashville Co. The capital stock of this company is \$1,000,000, all but \$13,500 of which is owned by the L. & N. Co. Its corporate existence, as well as the lease to the L. & N. (49 years from January 27, 1881), are merely formal.

**GLASGOW BRANCH RAILROAD.**—Glasgow Junction to Glasgow, Ky., 10.5 miles; sidings, 0.86 mile. Leased and operated by L. & N. RR. Co., net earnings going to lessors. Capital stock, \$150,000; funded debt, \$40,000 7 per cent. bonds. H. C. TARGG, *President*; C. L. HILL, *Secretary*, Glasgow, Ky.

**LOUISVILLE RAILWAY TRANSFER.**—L., C. & L. RR. to L. & N. RR., 4.13 miles, with 0.82 mile sidings. Double gauge, 5 ft. and 4 ft. 8½ in. Constructed in 1872 as connection between the Louisville, Cincinnati and Lexington, and the Louisville and Nashville RRs., and operated under lease by the former company until June, 1881, since which time it has been operated by the latter. Rental, 8 per cent. on capital stock and bonds, and \$3,000 to sinking fund. Capital stock, \$20,308.95; and funded debt, 1st mortgage 8 per cent. gold bonds, \$292,000—total (representing cost), \$312,308.95. M. H. SMITH, *President*; A. M. Quarrier, *Secretary*, Louisville, Ky.

**SHELBY RAILROAD.**—Shelby Junction (12.5 m. e. Louisville), Ky., to Shelbyville, Ky., 18.6 miles—total track, 19.23 miles. Opened in 1871. Leased for 30 years, from August 1, 1879, to the L., C. & L. Ry. Co., at an annual rental of \$15,000 and all taxes. In June, 1881, the lease was transferred to the Louisville and Nashville RR. Co., by which it has since been operated. Profit to lessees, after payment of rental, for year ending June 30, 1883, \$14,600. Capital stock, \$700,000; 1st mortgage 6 per cent. 10-20 bonds, dated June 1, 1881, interest January and July, \$50,000. Cost of road and equipment, \$483,453. A. P. CARRITHERS, *President*; S. S. Kirk, *Secretary*, Shelbyville, Ky.

**Directors L. & N. RR.** (elected October 3, 1883).—C. C. Baldwin, Edward H. Green, J. S. Rogers, W. S. Williams, James T. Woodward, W. F. Whitehouse,



Jay Gould, Thomas F. Ryan, Russell Sage, New York City; W. C. Hall, T. D. Carley, John E. Green, Louisville, Ky.; George A. Washington, Nashville, Tenn.

J. S. ROGERS, *President*.....New York City.

Milton H. Smith, *1st Vice-President* .....Louisville, Ky.

Geo. A. Washington, *2d Vice-President*.....Nashville, Tenn.

F. D. Carley, *3d Vice-President*.....Louisville, Ky.

*Gen. Mgr.*—Bradford Dunham.... Louisville, Ky.

*Consulting Eng.*—F. W. Vaughan. " "

*Secretary*—Willis Ranney..... " "

*Asst. to Pres. & Asst. Sec.*—A. M. Quarrier " "

*Local Treasurer*—C. B. Simmons.. " "

*Comptroller*—C. Quarrier..... " "

*Paymaster*—W. W. Thompson.... " "

*Manager N. Y. Office*—S. H. Edgar... N. Y. City.

*Transfer Agent*—Henry Anthon.... N. Y. City.

*Resident Eng.*—R. Montfort..... Louisville, Ky.

*Gen. Pass. Agt.*—C. P. Atmore... " "

*Gen. Fgt. Agt.*—J. M. Culp.... " "

*Purch. Agt.*—P. P. Huston..... " "

*Supt. Machinery*—Reuben Wells. " "

*Gen. Bag. Agt.*—J. B. Browning.. " "

*Div. Supts.*—*S. & N. Ala. RR. M. & M. Sel. & P. Divs.*—J. T. Harahan.. N. Orleans, La.  
*Louisville, Cincinnati and Lexington Division*—J. G. Metcalf..... Louisville, Ky.  
*First Division Main Line and Knoxville Division*—W. P. Harris.....  
*Nashville and Decatur and 2d Divisions*—James Geddes..... Nashville, Tenn.  
*South and North Alabama RR.*—E. Marsh..... Birmingham, Ala.  
*M. & M. Nor. Div. P. & S. and Sel. & Mont. RRs.*—Morris L. Belknap. Montgomery, "  
*New Orleans and Mobile Division*—O. M. Dunn..... New Orleans, La.  
*Pens. RR. and So. Div. Pens. and Selma RR.*—E. O. Saltmarsh..... Pensacola, Fla.  
*Memphis Line*—W. Colcamp..... Memphis, Tenn.  
*St. Louis Division*—C. O. Parker..... Evansville, Ind.  
*Henderson Division*—L. Hege..... Henderson, Ky.

PRINCIPAL OFFICE AND ADDRESS..... Louisville, Ky.

New York Office... ..52 Wall Street, New York City.

## OWENSBORO' AND NASHVILLE RAILROAD.

**Line of Road.**—Owensboro', Ky., to Nashville, Tenn.....125 miles.

In operation: Owensboro', Ky., to Adairville, Ky..... 84 "

Sidings, 5 miles. Gauge, 5 ft. Rail, 56 and 60 lbs.

Chartered February 27, 1867, as the Owensboro' and Russellville RR. Co. Reorganized as the Evansville, Owensboro' and Nashville RR. Co., and after foreclosure sale, May 29, 1876, under present name. Purchased in 1879 by the Nashville, Chattanooga and St. Louis Ry. Co. Operated by the Louisville and Nashville RR. Co., which came into possession through purchase from the N., C. & St. L. Ry., from March 1, 1880, to July 1, 1881, when the present company obtained control of the road. Road opened to Adairville, January 1, 1884.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; combination, 2; freight (box, 10; platform, 10; coal, 45), 65—total, 68.

**Operations,** etc.—Not reported.

**Financial Statement,** March 1, 1884.—Capital stock, \$1,156,517.85; funded debt, 1st mortgage 6 per cent. 50-year gold bonds, due November 1, 1931, \$2,000,000; collateral trust bonds, 6 per cent., dated August 1, 1883, due 1884 to 1887, \$400,000; current accounts, etc., \$25,282.96; due L. & N. RR. Co., \$359,435.10—total, \$3,941,235.91. *Contra:* Cost of road, \$1,832,586.68; 1st mortgage bonds in trust, \$2,000,000; other assets, etc., \$108,649.23.

The \$2,000,000 1st mortgage bonds are held by the Central Trust Co. as collateral for the \$400,000 collateral trust bonds.

**Directors** (elected September 27, 1883).—M. H. Smith, W. C. Hall, A. M. Quarrier, II. W. Bruce, Henry C. Murrell, Louisville, Ky.; E. Baxter, Nashville, Tenn.; R. S. Bevier, Owensboro', Ky.

M. H. SMITH, *President*.....Louisville, Ky.

A. M. Quarrier, *Secretary and Treasurer*..... " "

Other Officers.....Same as LOUISVILLE AND NASHVILLE RR. Co.

PRINCIPAL OFFICE.....Owensboro', Ky.

Transfer Office.....Louisville, Ky.

## SHORT ROUTE RAILWAY TRANSFER.

**Line of Road.**—In Louisville, Ky. .... 1.60 miles.  
Gauge, 4 ft. 9 in. Rail (steel), 62 lbs.

Chartered March 7, 1873. This connecting railway supplies the shortest and most direct connection between the depots of the railroads located at the eastern end of the city of Louisville, and those entering the city by the Louisville Bridge, which is located in the western part of the city. It is a double track road, extending along the Ohio River front of the city, from Preston Street to 14th Street (the approach to the Louisville Bridge), a distance of 1.60 miles, the quarter part of which is a double track, iron viaducts crossing all the streets in the business portion of the city, overhead. The structure is of the most substantial character, and the rails are 62 lbs., steel. Work was commenced in the Spring of 1883, and the line opened for business on May 14, 1884. At 14th Street it connects directly with the Louisville and Nashville, Chesapeake, Ohio and Southwestern, Pennsylvania, Ohio and Mississippi, Louisville, New Albany & Chicago, and Louisville, Evansville & St. Louis Railroads.

The only rail connection prior to the opening of this line between the depots in the eastern and western sections of the city, but little over a mile apart, was by a circuitous route of nearly 10 miles around the city, attended with very great delay. To obtain a more direct connection, and rapid transit between the Chesapeake and Ohio RR. and its western system this connecting railway was built, affording to it and all the other roads entering Louisville a much more desirable transfer than heretofore.

**Financial Statement,** December 31, 1883.—Capital stock, \$500,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due August 1, 1912, interest February and August, \$500,000—total, \$1,000,000.

**Directors** (elected January, 1883).—C. P. Huntington, F. H. Davis, Geo. E. Miles, New York, N. Y.; John G. Barrett, Wm. R. Ray, Charles R. Long, H. E. Huntington, Thomas W. Bullitt, C. F. Krebs, Louisville, Ky.

C. P. HUNTINGTON, *President* ..... New York, N. Y.

*Sec. and Treas.*—Geo. E. Miles. New York, N. Y. | *Chief Eng.*—T. T. B. Hillhouse... New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS. .... 23 Broad Street, New York, N. Y.

## SOUTHWESTERN RAILWAY.

**Line of Road.**—Harrodsburg to Harrodsburg Junction ..... 5 miles.  
Sidings, etc., 0.50 mile. Gauge, 5 ft. Rail, 45 lbs.

Chartered February 16, 1876; opened November 12, 1877. Leased for 6 years from May, 1883, to M. Tabler.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, 1.

**Operations** for year ending December 31, 1883.—Not reported.

**Financial Statement.**—Capital stock, \$88,000; funded debt, \$10,000—total, \$98,000. Cost of road, \$85,000; equipment, \$15,000; real estate, \$3,000—total, \$103,000. Character of bonds not stated.

**Directors** (elected October 12, 1882).—M. Tabler, A. B. Bonta, Thomas C. Bell, H. S. McFatrige, D. J. Curry, E. H. Gaither, W. P. Harvey, C. E. Williams, Harrodsburg, Ky.

M. TABLER, *Lessee and General Manager* ..... Harrodsburg, Ky.

THOMAS C. BELL, *President* ..... " "

D. J. CURRY, *Vice-President* ..... " "

*Treasurer*—A. B. Bonta. .... Harrodsburg, Ky. | *Fgt. & Pass. Agt.*—J. Tomlinson. Harrodsburg, Ky.  
*Secretary*—C. E. Williams. .... " | *Master Transp.*—W. C. Rue. .... " "

PRINCIPAL OFFICE AND ADDRESS. .... Harrodsburg, Ky.



## STATE OF OHIO.

Area, 41,060 square miles. Population (1880), 3,198,062. Railroad (December 31, 1883), 7,226.77 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ohio.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Alliance, Niles & A. (Pa. Co.)	24.89	24.89	15,066	15,066	25,438	24.89	2,053	569	72.28
2. Antwerp & Paul'd'g (Lumber)	6.00	6.00	10,000		11,667	6.00	6,108	2,576	57.83
3. Ashtabula & Pittsb. (Pa. Co.)	62.60	62.60	26,492	23,960	51,045	62.60	7,142	3,073	57.01
4. Baltimore & Ohio & Chicago	262.60	110.31	5,725	29,490	48,848	271.00	6,729	1,645	75.55
5. Bellaire, Zanesville & Cin. (3ft.)	112.00	112.00	2,902	9,296	12,054	42.00	1,482	755	49.05
6. Bowling Green	5.50	5.50	7,305		7,305	5.50	2,540	1,520	40.14
7. Central Ohio (B. & O.)	137.29	120.78*	21,884	18,210	40,094	137.29	7,680	2,662	65.34
8. Chagrin Falls and Southern	5.00	5.00	8,145		8,145	5.00	1,805	557	69.14
9. Chic. & Atl. (N.Y., L. E. & W.)	249.10	89.50	40,140	26,490	66,230				
10. Chic. & Can. So. (see Mich.)	67.60	4.50							
11. Cincinnati, Atlantic & Col.	11.00	11.00	6,000	12,000	18,000				
12. Cincinnati & Eastern (3 ft.)	105.00	105.00	3,988	10,308	16,963	123.20	1,051	381	63.74
13. Cin. & Musk'm V. (Pa. Co.)	148.45	148.45	26,927	10,104	37,312	148.45	2,587	4	99.85
14. Cine. So. (C., N. O. & T. P.)	335.93	0.56							
15. Cine. & Springf. (C., C., C. & I.)	47.40	47.40	23,207	55,928	79,135				
16. Cincinnati & Westwood (3 ft.)	5.64	5.64	11,663	11,190	27,737	5.64	1,750	150	80.57
17. Cine., Columbus & Hook'g V.	27.79	27.79	20,000	40,000	60,000	27.79	209		104.48
18. Cine., Georget'n & P. (3 ft.)	34.80	34.80	11,137	11	11,252	34.80	1,090	207	62.56
19. Cine., Hamilton & Dayton	59.93	59.93	64,207	43,523	89,760	59.93	19,402	5,525	71.52
20. Cine., H. & I. (C., H. & D.)	98.90	19.92	28,307	25,458	27,746	98.90	4,283	684	84.02
21. Cine., Ind., St. Louis & Chic.	176.10	20.64							
22. Cine., Richm. & C. (C., H. & D.)	35.55	35.55	10,623	17,580	29,049	44.00	5,773	2,587	55.19
23. Cine., Sandusky & Cleveland	169.76	169.76	26,124	13,884	45,900				
24. Cine., V. Wert & Mich.	75.50	75.50		Under construction.					
25. Cine., Wash. & Balt. (B. & O.)	280.80	280.80							
26. Cine., Wheeling & New York	18.00	18.00							
27. Cleve. & Mun'g V. (N.Y., P. & O.)	80.81	80.81							
28. Liberty & V. (N.Y., P. & O.)	8.03	8.03	22,093	15,755	37,047			3,116	
29. Niles & N. L. (N.Y., P. & O.)	36.05	36.05							
30. Cleveland & Marietta	99.45	99.45	15,555	10,055	23,167	99.45	2,300	876	83.66
31. Cleve. & Pittsburgh (Pa. Co.)	198.25	183.25	56,729	26,357	85,142	223.90	14,959	7,174	52.04
32. Cleve., Delphos & St. L. (3 ft.)	56.00	56.00	13,000	10,000	23,230				
33. Cleve., Mt. Vernon & Dela.	143.85	143.85	12,304	20,640	32,182	143.85	3,643	816	79.52
34. Cleve., Painesv'e & Ashtabula	8.00	8.00	2,500		2,500	8.00	1,041		
35. Cleve., Lorain & Wheeling	157.50	157.50	35,556	4,444	40,278	157.50	5,958	2,325	60.96
36. Cleve., Col. Cine. & Ind'apolis	391.15	307.31	38,327	18,395	49,903	391.15	10,771	2,734	74.61
37. Cleveland, Youngst'n & Pitts.	75.00	75.00	Under construction.			25.00	1,737	695	59.99
38. College Hill (3 ft.)	6.00	6.00	18,750	10,000	9,917	6.00	1,835	379	79.35
39. Colum. & Cincinnati Midland	5.00	5.00	15,000	10,000	25,000				
40. Columbus & Eastern	35.00	35.00		30,000	30,000				
41. Colum. & Maysv. (C. & E., 3 ft.)	18.70	18.70	3,230	3,283	5,491				
42. Columbus & Xenia (Pa. Co.)	54.74	54.74	32,631	5,517	27,277				
43. Col., Chic. & Ind. C. (see Ind.)	580.00	136.09							
44. Col., Hock. Val. and Toledo	324.00	324.00	31,841	45,240	51,239	324.00	8,911	3,501	60.72
45. Col., Springf. & Cin. (C., S. & C.)	44.37	44.37	22,538	22,538	45,900				
46. Connotton Valley (3 ft.)	161.00	161.00				161.00	2,057	434	78.88
47. Dayton & Mich. (C., H. & D.)	140.71	140.71	25,685	19,390	40,223	151.00	5,773	2,587	55.19
48. Dayton and Union	31.76	31.76	2,719	12,569	19,628	46.76	3,085	803	73.99
49. Dayton & Western (Pa. Co.)	37.23	37.23	13,430	13,295	29,218				
50. Harrison (C., I., St. L. & C.)	7.40	7.40							
51. Hillsboro' Short Line	1.50	1.50	10,000	8,000	18,000				
52. Incline Plane & Private Rys.	20.29	20.29							
53. Ind., Bloom. & West'n (see Ill.)	341.70	59.27							
54. Lake Erie and Western	386.91	147.96							
55. Lake Shore & Mich. Southern	864.87	377.39	57,818	49,651	97,124	1,399.96	13,817	5,584	59.43
56. Lawrence (Pa. Co.) (see Penn.)	22.04	12.68							
57. Little Miami (Pa. Co.)	100.37	100.37	48,194	18,940	50,276	196.79	8,332	847	89.29
58. McComb, D. & Tol. (D. & M.)	8.90	8.90							
59. Mahoning Coal (L. S. & M. S.)	43.05	43.05	31,636	34,240	63,735				
60. Massillon & Cleveland (Pa. Co.)	12.23	12.23	15,997	8,177	26,731	12.23		403	150.47
61. Mount Gilead Short Line	2.00	2.00	10,000	15,000	25,000				
62. Newark, Som. & S. (B. & O.)	44.00	44.00	23,328	18,182	30,508	44.00	3,655	243	93.41
63. New York, Chicago & St. L.	512.54	239.88	97,553	38,434	137,559	523.04	4,450	1,220	72.57

\* Central Ohio and P., C. &amp; St. L. R.R.s. each credited with half of line from Newark to Columbus, 33.02 miles.









OHIO.

RAILROADS FOR 1884.







RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ohio.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
64. New York, Pittsb. and Ohio.....	14.10	6.00							
65. New York, Penna. and Ohio.....	424.47	249.34	106,083	216,039	325,573	333.03	12,507	5,179	71.43
66. Northwestern Ohio (Pa. Co.).....	79.98	79.98	25,006		24,732	86.98	3,280		
67. Ohio Central.....	324.74	267.14							
68. Ohio Southern.....	129.30	129.30	26,698	26,698	53,396	129.30	3,199	1,029	67.83
69. Ohio & Mississippi (see Ind.).....	616.20	19.52							
70. Painesville & Youngst'n (3 ft.).....	62.30	62.30	4,216	22,656	21,145	62.30	1,334		103.53
71. Paulding and Cecil.....	6.40	6.40	2,070		5,384				
72. Pittsb., Cleveland & Toledo.....	77.00	67.25							
73. Pittsburgh & L. Erie (see Pa.).....	70.35	9.20							
74. Pittsb., Cinc. & St. L. (Pa. Co.).....	200.00	142.18*	41,997	62,804	102,564	200.90	23,015	7,647	63.97
75. Pittsb., Ft. W. & Chic. (Pa. Co.).....	467.97	251.65	60,077	28,869	86,495	467.97	23,173	8,393	63.78
76. Rocky River.....	5.53	5.53	13,646	6,330	23,883	5.53	1,729	808	53.26
77. St. Clairsville (3 ft.).....	6.65	6.65	2,000		2,783	6.65	776	46	94.04
78. St. Clairsville and Northern.....	3.60	3.60	1,389		1,833	3.60	1,737		132.91
79. San'y., Mans. & New'k (B. & O.).....	116.25	116.25	9,426	19,875	29,031	116.25	8,231	2,286	73.23
80. Scioto Valley.....	127.00	127.00	15,060	16,029	35,443	132.00	4,194	1,304	68.91
81. Toledo, Ann Arbor & G. Trunk.....	63.00	5.00							
82. Toledo, Canada S. & Detroit.....	55.87	8.60							
83. Tol., Cinc. & St. Louis (3 ft.).....	781.44	431.01							
84. Toledo and Indianapolis.....	41.50	41.50							
85. Youngs'n & Aust. (N. Y., P. & O.).....	3.87	3.87	2,713		10,000				
86. Valley of Ohio.....	84.83	84.83	14,577	29,940	45,154	81.83	5,404	2,281	58.02
87. Wab., St. Louis & Pac. (see Ind.).....	3,623.30	104.78							
88. Wheeling and Lake Erie.....	169.40	169.40	28,277	23,512	60,792	169.40	2,263	373	83.50

## ALLIANCE, NILES AND ASHTABULA RAILROAD.

**Line of Road.**—Alliance Junction, O., to Niles, O. .... 24.89 miles.  
Sidings, 2.36 miles. Gauge, 4 ft. 9 in. Rail, 60 lbs. per yard.

Chartered March 12, 1881; road opened August 7, 1882. Operated by Pennsylvania Co., which supplies rolling stock.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 16,806; freight, 18,935), 35,741 miles. Total engine service, 44,594 miles. Passengers carried, 27,720; carried one mile, 516,736. Freight moved, 166,003; moved one mile, 4,364,903 tons. Earnings—passenger, \$12,863.49; freight, \$36,320.87; mail, express, etc., \$1,912.25—total (\$2,052.89 per mile), \$51,096.61. Expenses—maintenance of way, \$18,290.09; rolling stock, \$7,534.29; transportation, etc., \$11,108.85—total (\$1,483.74 per mile), \$36,933.23. Net earnings (27.72 per cent.), \$14,163.38. Paid hire of equipment, \$4,830.52. Surplus, \$9,332.86.

**Financial Statement**, December 31, 1883.—Capital stock, \$375,000; funded debt, 1st mortgage 5 per cent. 30-year bonds, due January 1, 1912, interest January and July, \$375,000; other liabilities, \$9,424.19—total, \$759,424.19. *Contra*: Cost of road, \$733,027.34; current accounts, \$9,817.07; cash on hand, \$13,559.39; profit and loss, \$3,020.39.

**Directors** (elected March 13, 1884).—Thomas D. Messler, Wm. Mullins, J. N. McCullough, Wm. Thaw, Pittsburgh, Pa.; R. F. Smith, Cleveland, O.; J. S. Cleveland, Alliance, O.; Isaac C. Gates, Niles, O.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

*Secretary*—S. B. Liggett.....Pittsburgh, Pa. | *Treasurer*—John E. Davidson....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Alliance, Ohio.

Transfer Office.....Pittsburgh, Pa.

## ANTWERP AND PAULDING RAILROAD.

**Line of Road.**—Antwerp, O., to Paulding, O. .... 6 miles.  
Gauge, 4 ft. 8½ in. Rail (steel, 4.5 miles), 35 lbs.



Chartered April 19, 1873; opened September 1, 1879. This road is a private enterprise, and chiefly for freight transportation.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; baggage, etc., 2; freight (box, 12; platform, 36; coal, 4), 52—total, 57. Also, 6 service cars.

**Operations** for year ending April 1, 1882.—Trains run (passenger, 6,000; freight, 18,300), 24,300 miles. Total engine service, 25,500 miles. Passengers carried, 11,500; carried one mile, 49,000. Freight moved, 75,000; moved one mile, 335,000. Earnings—passenger, \$2,250; freight, \$33,630; miscellaneous, \$770—total, \$36,650. Operating expenses, \$21,205; net earnings, \$15,455. Payments: Dividends (July 2, 1881, and January 3, 1882,  $7\frac{1}{2}$  per cent. each), \$9,000. Balance, surplus, \$6,455.

**Financial Statement.**—Capital stock, \$60,000; bills payable, \$2,700; accounts and liabilities, \$1,700—total, \$64,400. *Contra:* Construction, \$55,000; equipment, \$15,000; real estate, \$3,500; materials, \$1,000; bills receivable, \$1,750; cash, \$7,000.

*All later information refused.*

THOMAS G. FITZSIMMONS, *President*.....Antwerp, O.

*Treasurer*—Joseph R. Fitzsimmons, Antwerp, O. | *Gen. Manager*—E. C. Munson.....Antwerp, O.

*Secretary*—John Paulson..... | *Road Master*—F. Barneydeau.....

*Purchasing Agent*—William Fitzsimmons, Jr.....Antwerp, O.

PRINCIPAL OFFICE AND ADDRESS.....Antwerp, O.

## ASHTABULA AND PITTSBURGH RAILWAY.

**Line of Road.**—Ashtabula Harbor, O., to Youngstown, O.....62.6 miles. Sidings, 13.2 miles. Gauge, 4 ft. 9 in. Rail (steel, 25.8 miles), 56 and 60 lbs.

Organized February 11, 1870, as the Ashtabula, Youngstown and Pittsburgh RR. Co.; opened May 1, 1873. Leased from its opening to the Pennsylvania Co. for the net earnings, lessees guaranteeing payment of interest on 1st mortgage bonds to January 1, 1877. Sold under foreclosure August 21, 1878; company reorganized under present title September 25, 1878.

**Rolling Stock.**—Furnished by the Pennsylvania Co.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 76,050; freight, 295,061), 371,111. Total engine service, 379,397 miles. Passengers carried, 106,928; carried one mile, 1,512,962. Freight moved, 995,683; moved one mile, 39,415,261 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$39,664 59	For Maintenance of Way.....	\$75,256 24
" Freight.....	380,697 46	" Rolling Stock.....	91,778 76
" Mail and Express.....	5,069 86	" Transportation.....	75,145 25
Miscellaneous.....	21,635 51	Miscellaneous.....	12,700 41
Total (\$7.141.94 per mile).....	\$447,087 42	Total (\$4,069.02 per mile).....	\$254,880 66

Net earnings (42.99 per cent.), \$192,206.76; less hire of equipment, \$28,374.73; net income, \$163,832.03. Paid interest on bonds, \$90,000; on floating debt, \$428.61. Balance, surplus, \$73,403.42.

DECEMBER 31.	LIABILITIES.			ASSETS.		Total.
	Stocks.	Bonds.	Other.	Railroad.	Other.	
1875.....	\$1,817,582	\$1,900,000	\$187,064	\$3,726,860	\$127,786	\$3,854,646
1876.....	1,817,582	1,900,000	212,737	3,748,639	181,680	3,930,319
1877.....	1,817,880	2,000,000	197,085	3,782,225	232,740	4,014,965
1878.....	1,671,867	1,500,000	39,445	3,147,803	63,509	3,211,312
1879.....	1,658,491	1,500,000	26,176	3,149,264	35,403	3,184,667
1880.....	1,658,491	1,500,000	20,004	3,149,264	29,231	3,178,895
1881.....	1,658,491	1,500,000	71,208	3,174,264	55,435	3,229,699
1882.....	1,658,591	1,500,000	71,941	3,179,414	51,118	3,230,532
1883.....	1,658,591	1,500,000	198,100	3,235,429	121,262	3,356,691

## Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles.....	51,700	51,113	52,566	58,195	57,110	56,876	76,050
Freight Train Miles.....	179,994	190,596	178,246	162,867	107,067	135,867	295,061
Passengers Carried.....	50,149	54,174	56,511	76,905	79,542	87,399	106,928
Passenger Miles.....	895,747	817,541	822,335	1,082,792	1,121,268	1,198,080	1,512,962
Freight (tons) Moved.....	323,027	433,528	439,682	463,900	545,588	720,837	995,683
Freight (ton) Miles.....	16,080,813	21,326,821	21,422,897	20,370,516	23,841,582	28,287,305	39,415,261
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	227,206	271,658	252,604	282,647	317,012	343,186	447,087
Operating Expenses, etc....	176,993	181,731	183,625	191,168	193,124	231,888	283,255
Net Earnings.....	50,213	89,927	68,979	91,475	123,888	112,298	163,832
Interest.....			90,000	90,000	90,000	90,151	90,429
Balance, Surplus.....			def. 21,021	1,475	33,888	21,147	73,403
Gross Earnings per Mile....	3,606 44	4,312 03	4,035 21	4,515 07	5,064 11	5,482 20	7,141 94
Gross Expenses per Mile....	2,809 41	2,884 62	2,933 31	3,053 81	3,085 04	3,704 26	4,069 02
Net Earnings per Mile.....	797 03	1,427 41	1,101 90	1,461 26	1,979 07	1,777 94	3,072 92
Expenses to Earnings.....	77.89 p. c.	66.88 p. c.	72.60 p. c.	67.64 p. c.	60.99 p. c.	67.57 p. c.	57.01 p. c.
Aver. Rate p. Pass. p. Mile.	2.87 c.	2.82 c.	2.77 c.	2.69 c.	2.71 c.	2.75 c.	2.62 c.
Aver. Rate p. Ton p. Mile..	1.22 c.	1.13 c.	1.04 c.	1.22 c.	1.16 c.	1.01 c.	0.96 c.

Annual meeting, first Tuesday in April. Par value of stock, \$50 per share.

**Financial Statement, December 31, 1883.**—Capital stock (common, \$958,591.58; preferred, \$700,000), \$1,658,591.58; funded debt, 1st mortgage 6 per cent. 30-year bonds, due August 1, 1908, interest February and August, \$1,500,000; bills payable, \$15,000; current accounts, \$78,898.62; profit and loss, \$104,200.85—total, \$3,356,691.05. *Contra*: Cost of road, \$3,235,429.21; current balances and cash, \$121,261.84.

**Directors** (elected April 1, 1884).—Warren Packard, H. B. Perkins, Warren, O.; Henry Hubbard, H. L. Morrison, Ashtabula, O.; C. B. Wick, W. Scott Bonnell, Youngstown, O.; F. Harrington, Rock Creek, O.; John N. Hutchinson, W. H. Barnes, Philadelphia, Pa.; W. Mullins, Wm. Thaw, Thos. D. Messler, Pittsburgh, Pa.; W. P. Shinn, New York, N. Y.

JOHN N. HUTCHINSON, *President*.....Philadelphia, Pa.

Frank Semple, *Secretary and Treasurer*.....Pittsburgh, "

A. F. Hubbard, *Asst. Secretary and Asst. Treasurer*...Ashtabula, O.

Officers in charge of operations.....See PENNSYLVANIA Co.

PRINCIPAL OFFICE AND ADDRESS.....Ashtabula, O.

Financial Agency: Fidelity Ins., Trust & Safe Deposit Co., Philadelp'a, Pa.

Lessees' General Offices.....Tenth and Penn Streets, Pittsburgh, Pa.

## BALTIMORE AND OHIO AND CHICAGO RAILROAD.

**Line of Road.**—Chicago Junction, O., to Baltimore Junction, Ill. .262.6 miles. Trackage: *Illinois Central RR.*—Baltimore Junction, Ill., to Chicago, Ill. 8.4 "

Total length of line operated.....271.0 miles. Sidings, 53.17 miles. Gauge, 4 ft. 8½ in. Rail (steel, 262.6 miles), 60 and 64 lbs.

Organized March 13, 1872, as the Baltimore, Pittsburgh and Chicago Ry. Co.; opened November, 1874. Built and owned by Baltimore and Ohio RR. Co. In 1877 the present name was adopted. This road is now being extended to Pittsburgh.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 583,164; freight, 546,796; mixed, 161,098), 1,291,058 miles. Passengers carried, 286,850; carried one mile, 23,320,905. Freight moved, 826,163 tons; moved one mile, 153,983,785 tons. Earnings—passenger, \$478,610.82; freight, \$1,279,529.44; mail, \$58,387.18; other sources, \$6,939.65—total, \$1,823,467.09. Expenses—maintenance of way,



\$207,934.60; maintenance of cars, \$262,040.64; motive power, \$231,634.82; transportation, \$565,399.82; miscellaneous, \$60,457.87; taxes, \$50,246.40—total, \$1,377,714.15; net earnings, \$445,752.94. Payments: Interest on funded debt, \$464,640; new construction, \$458,291.88.

For the year ending September 30, 1882 (fiscal year of the B. & O. Co.), operations were as follows: Engines run, 2,034,651. Earnings, \$1,878,167.22. Expenses, \$1,304,664.10. Net earnings, \$573,503.12.

**Financial Statement**, June 30, 1883.—Capital stock, \$1,503,450; funded debt, sterling, 6 per cent., due June, 1887, \$7,744,000; floating debt, \$4,883,895.09—total, \$13,631,345.09. *Contra*: Cost of road and equipment, \$12,827,444.69. The B. & O. RR. Co. holds 30,069 shares (being the total issue) of this company's stock, representing \$1,503,450. A mortgage was executed in 1877 on the entire line for £1,600,000, bearing 6 per cent. interest. The bonds issued under this mortgage, with 28,900 shares of stock, were placed in the hands of trustees, as security for an issue by the B. & O. RR. Co. of the same amount of 5 per cent. bonds, amounting to \$7,744,000. In addition to these sums, the B. & O. RR. Co. has advanced to this company \$4,278,891.77. The cost of the road is stated at \$11,055,071.

**Directors** Ohio and Indiana Corporation (elected April, 1884).—Jno. K. Cowen, Baltimore, Md.; Geo. R. Dennis, Frederick, Md.; Orlando Smith, Cincinnati, Ohio; G. J. Foreacre, W. H. Harrison, Newark, Ohio; Washington Cowen, Mansfield, Ohio; David Lee, Zanesville, Ohio; A. P. Edgerton, Fort Wayne, Ind.; Henry Newbegin, Defiance, Ohio.

**Directors** Illinois Corporation (elected April, 1884).—Jno. K. Cowen, Baltimore, Md.; George R. Dennis, Frederick, Md.; G. J. Foreacre, Newark, O.; David Lee, Zanesville, O.; Daniel A. Jones, Isaac G. Lombard, John Tyrrell, Miner T. Ames, Carroll Sprigg, Chicago, Ill.

G. J. FOREACRE, *President and Gen. Manager*.....Newark, Ohio.

*Treas. and Sec.*—J. Hope Sutor, Zanesville, O. | *Chief Eng.*—J. L. Randolph.....Baltimore, Md.  
*Gen. Tkt. Agt.*—L. M. Cole.....Baltimore, Md. | *Gen. Fgt. Agt.*—Frank Harriott.....  
*Gen. Pass. Agt.*—C. K. Lord.....Baltimore, Md.

PRINCIPAL OFFICE AND ADDRESS.....Newark, Ohio.

Transfer Office.....Zanesville, "

## BELLAIRE, ZANESVILLE AND CINCINNATI RAILWAY.

**Line of Road**.—Bellaire, O., to Woodsfield, O..... 42 miles.  
*Zanesville Extension*: Woodsfield, O., to Zanesville, O..... 70 "

Total length of line completed December 31, 1882.....112 miles  
 Sidings, 6 miles. Gauge, 3 ft. Rail (steel, 84 miles), 35 and 40 lbs.

Organized as Bellaire and Southwestern Ry. March 27, 1875; opened to Woodsfield November 27, 1879. Consolidated under present title with the Zanesville and Southeastern Ry. Co. February 28, 1882. Zanesville Extension opened December, 1883.

**Rolling Stock**.—Locomotive engines, 7. Cars—passenger, 6; baggage and express, 3; freight (box, 40; stock, 12; platform, 30; coal, 40), 122—total, 131. Also, 10 service cars.

**Operations** for year ending December 31, 1883 (42 miles).—Trains run (passenger, 28,568; freight, 29,154), 57,722 miles. Total engine service, 63,854 miles. Passengers carried, 49,085; carried one mile, 889,420. Freight moved, 16,500; moved one mile, 463,342 tons. Gross earnings (\$1,481.57 per mile), \$62,225.88. Expenses and taxes (\$726.69 per mile), \$30,520.81. Net earnings (50.95 per cent.), \$31,705.07. Payments: Int. on bonds, \$15,000; other payments, \$15,000—total, \$30,000. Surplus, \$1,705.07.

**Financial Statement**, December 31, 1883 (112 miles).—Capital stock paid in

(par. \$50), \$325,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, on 42 miles of road, dated July 1, 1879, int. payable Jan. and July, \$250,000; 1st mortgage 6 per cent. 30-year bonds, on entire line of road, dated Oct., 1882, interest payable October and April, \$790,000; bills payable, \$58,120—total, \$1,423,120. *Contra*: Cost of road, \$1,250,000; equipment, \$100,000; real estate, \$10,000; materials and fuel, \$1,000; bills receivable, \$57,000; cash, \$5,120—total, \$1,423,120.

**Directors.**—S. L. Mooney, W. T. Morris, T. H. Armstrong, Woodsfield, O.; C. Weber, Lewisville, O.; A. H. Caldwell, Aladonia, O.; W. M. Armstrong, T. A. Welsh, Coptina, O.; M. Churchill, James Herdman, John Hogue, James Buckingham, Zanesville, O.; Samuel A. Strang, New York; John Lemax, Whigville, O.

S. L. MOONEY, *President*. . . . . Woodsfield, O.

*Vice-Pres.*—M. Churchill. . . . . Zanesville, O. | *Secretary*—M. Hoefler. . . . . Woodsfield, O.  
*Treasurer*—W. C. Mooney. . . . . Woodsfield, O. | *Gen. Manager*—W. R. Crompton. . . . . "  
*Mast. Mech. and Car Repairs*—John B. Haney. . . . . Bellaire, O.

PRINCIPAL OFFICE AND ADDRESS. . . . . Woodsfield, O.

Transfer Office. . . . . Farmers' Loan and Trust Co., New York, N. Y.

## BOWLING-GREEN RAILROAD.

**Line of Road.**—Bowling-Green, O., to Tantogany, O. . . . . 5.50 miles.  
 Sidings, 0.50 mile. Gauge, 4 ft. 8½ in. Rail, 35 lbs.

Organized April 27, 1874, to build a road to Toledo, 25 miles. Opened to present terminus May 22, 1875, forming a connection with the Dayton and Michigan RR. Leased for 99 years, lessees dividing net earnings equally.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, 1; platform, 1; service, 9—total cars, 13.

**Operations** for year ending December 31, 1883.—Trains run, 9,450 miles. Passengers carried, 27,000; carried one mile, 148,500. Freight moved, 9,945; moved one mile, 54,698 tons. Earnings (passenger, \$6,750; freight, \$5,944; mail, etc., \$1,282), \$13,977. Operating expenses, \$5,610. Net earnings, \$8,367.

**Financial Statement**, September 1, 1882.—Cost of road, \$28,980; equipment, \$6,200; real estate, \$5,000; materials, \$500; cash and accounts, \$1,590—total, \$42,270. Stock and bonds not reported. Bills payable, \$1,500; current accounts, \$100.

W. A. WIGGINS, H. B. WIGGINS, and M. L. WIGGINS, *Lessees*.

*Gen. Man.*—Wm. A. Wiggins. . . . . Bowling-Green, O. | *Chief Eng.*—H. B. Wiggins. . . . . Bowling-Green, O.  
*Counsel*—H. A. Lease. . . . . " | *Purch. Agent*—W. Wiggins. . . . . "

PRINCIPAL OFFICE AND ADDRESS. . . . . Bowling-Green, O.

## CENTRAL OHIO RAILROAD.

**Line of Road.**—Bellaire, O., to Columbus, O. . . . . 137.29 miles.  
 Sidings, etc., 46.89 miles. Gauge, 4 ft. 8½ in. Rail (steel, 137.29 miles), 60 lbs.

Chartered February 8, 1847, and road opened in 1854. In 1859 it was placed in the hands of a receiver, and November 1, 1865, a new company was organized, to which the property was conveyed January 29, 1866. An agreement was made November 21, 1866, with the Baltimore and Ohio RR. Co., by which the road was to be operated for 20 years, the B. & O. RR. Co. to retain 65 per cent. of gross earnings for first five years, and 60 per cent. thereafter; and out of the remainder to pay annually \$166,000 to the C. O. RR. Co., for the interest on its funded debt. The lease was modified February 13, 1869, so that the B. & O. RR. Co. was to retain 65 per cent. throughout the entire term of 20 years. While the road was in the hands



of the receiver, March 14, 1864, a sale of half of the line from Newark to Columbus, 33 miles, was made to Steubenville and Indiana (now P., C. & St. L.) RR. Co., for \$775,000, and that portion of the line is now owned jointly by the two companies.

**Rolling Stock.**—Locomotive engines, 31. Cars—passenger, 19; baggage, mail, and express, 8; freight, 341—total cars, 368.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 328,903; freight, 432,546). 761,449 miles. Passengers carried, 384,482; carried one mile, 17,186,345. Freight moved, 868,219; moved one mile, 74,016,363 tons. Earnings—passenger, \$360,095.73; freight, \$658,920.24; mail, \$28,296.48; other sources, \$7,099.56—total, \$1,054,412.01. Expenses—maintenance of way, \$145,139.08; maintenance of cars, \$56,671.41; motive power, \$149,270.34; transportation, \$272,272.35; miscellaneous, \$26,657.38; taxes, \$58,944.57—total, \$688,955.13. Net earnings, \$365,456.88. Rentals of road paid by B. & O. RR. Co., \$369,044.20. For year ending Sept. 30, 1883 (fiscal year of B. & O. Co.), operations were as follows: Engines run, 1,502,343 miles; earnings, \$1,103,338.65; expenses, \$716,050.21; net earnings, \$387,788.44.

**Financial Statement**, November 30, 1882.—Capital stock, \$3,000,000; bills and accounts payable, \$846.08; profit and loss, \$601,877.18; funded debt, 1st mortgage 6 per cent. bonds, due September 1, 1890, \$2,500,000; due old organization, \$41,746.06—total, \$6,144,469.32. *Contra*: Construction and equipment, \$5,500,000; Columbus and Newark Division, \$2,511.12; Baltimore and Ohio RR. Co., old account, \$7,504.62; due from other roads, \$9,217.67; due from individuals in litigation, \$5,448.20; trustees of sinking fund, \$594,337.18; bills receivable, \$1,992.56; Baltimore and Ohio RR. Co. on account of contract, \$23,332.78; Western National Bank of Baltimore, \$85.25—total, \$6,144,469.32.

**Directors.**—James H. Collins, Joseph R. Swan, Columbus, O.; Walter B. Brooks, Joseph W. Jenkins, Joshua G. Harvey, Robert Garrett, Osman Latrobe, Baltimore, Md.; Isaac W. Hall, Quaker City, O.; Daniel Applegate, David Lee, Zanesville, O.; Wm. H. Clements, Morrow, O.; Bradford Dunham, Newark, O.; Orland Smith, Cincinnati, O.

J. H. COLLINS, *President*.....Columbus, O.

*Treasurer*—Daniel Applegate.....Zanesville, O. | *Secretary*—W. H. Ijams.....Baltimore, Md.

PRINCIPAL OFFICE AND ADDRESS.....Columbus, O.

## CHAGRIN FALLS AND SOUTHERN RAILROAD.

**Line of Road.**—Willoughby, O., to Bridgeport, O.....130 miles.  
In operation: Chagrin Falls to Solon.....5 “  
Sidings, 1 mile. Gauge, 3 ft. Rail, 30 lbs.

Chartered in October, 1880, as successor to the Painesville, Canton and Bridgeport (N. G.) RR. Co. The road has been in operation since February 1, 1882.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 2; freight (box, 2; coal, 8), 10—total, 12.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 12,000; freight, 23,230), 35,230 miles. Passengers carried, 14,678; carried one mile, 71,388. Freight moved, 15,306 tons. Earnings—passenger, \$3,236.53; freight, \$8,093.44; other, \$480.69—total, \$11,810.66. Expenses, \$9,025.58. Net earnings, \$2,785.08, of which \$2,766.31 were spent on additions and betterments.

**Financial Statement**, June 30, 1883.—Capital stock and road equipment, \$40,725.57. Cost of road and equipment, \$40,725.57. No further information given.

**Directors** (elected [second Wednesday] December 12, 1883).—I. W. Pope,

A. B. Gardner, Joseph Stoneman, A. C. Williams, William Hutchings, Alfred Adams, Fitch Adams, O. F. Frazer, John Bullard, Chagrin Falls, O.

I. W. POPE, *President*.....Chagrin Falls, O.

*Treasurer*—J. Stoneman.....Chagrin Falls, O. | *Gen. Manager*—W. Hutchings..Chagrin Falls, O.

*Secretary*—A. C. Williams..... | *Gen. Supt.*—J. W. Williams....

*Chief Engineer*—H. B. Stranahan.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS.....Chagrin Falls, O.

## CHICAGO AND ATLANTIC RAILWAY.

**Line of Road.**—Marion, O., to Hammond, Ind.....249.1

**Trackage:** *Chicago & West. Indiana RR.:* Hammond to Chicago.. 19.5—268.6 miles.

Sidings, 43 miles. Gauge, 4 ft. 8½ in. Rail (steel, 249.1 miles), 60 lbs.

Consolidation June 19, 1873, of the Chicago and Atlantic RR. Co., organized as Chicago, Continental and Baltimore RR. Co., December 1, 1871; and the Chicago and Atlantic Extension Ry. Co., organized March 15, 1873. Further consolidation July 15, 1873, by the merger of the Baltimore, Pittsburgh and Continental RR. Co., organized November 18, 1871. Track-laying completed in 1882; opened for through traffic on the 17th of June, 1883.

**Rolling Stock.**—Locomotive engines, 46. Cars—passenger, 32; baggage, mail, etc., 6; freight (box, 1,200; stock, 130; platform, 551; coal, 400), 2,281—total, 2,319. Also, 32 service cars.

**Operations.**—Not reported, company not having completed its first fiscal year.

**Financial Statement,** June 30, 1883.—Capital stock, authorized, \$10,000,000; issued, \$9,428,500; funded debt, 1st mortgage 6 per cent. gold bonds, dated June 13, 1881, due 1920, interest payable January and July, \$6,500,000. Total stock and bonds outstanding, \$15,928,500. Cost of road, \$15,937,650.07; equipment, \$1,020,770.83—total, \$16,958,420.90.

During the past year the company made provision for an issue of \$5,000,000 6 per cent. bonds, secured by a second mortgage on the road and property. Bonds dated September 15, 1883; mature August 1, 1923; interest payable Feb. 1 and August 1. The proceeds of these bonds are to be used in paying off the floating debt, and to provide means for additional equipment, etc. The first mortgage bonds and \$2,500,000 of the second are listed on the New York Stock Exchange. Annual meeting, first Thursday in September. Under an agreement entered into by the purchasers of the first mortgage bonds, with a view to securing adequate security for the payment of interest, it was stipulated that in the event of net earnings being insufficient to provide therefor, then the New York, Lake Erie and Western and the New York, Pennsylvania and Ohio RR. Companies shall set apart from the earnings realized by them out of the business to or from this company's road an amount sufficient to make good any such deficit. (See MANUAL for 1883, p. 174.) Of the \$10,000,000 stock \$9,000,000 are held in trust by the President of the N. Y., L. E. & W. RR. Co., with an irrevocable proxy to vote during the life of the first mortgage bonds.

**Directors** (elected September 7, 1883).—H. J. Jewett, O. W. Child, C. L. Atterbury, Jacob H. Schiff, New York City; Geo. J. Bippus, Huntington, Ind.; Jarvis M. Adams, Cleveland, O.; T. A. Lewis, Indianapolis, Ind.; C. C. Waite, Cincinnati, O.

H. J. JEWETT, *President*.....New York, N. Y.

*Asst. to Pres.*—F. Broughton.....Chicago, Ill. | *Gen. Pass. Agt.*—S. W. Snow.....Chicago, Ill.

*Gen. Supt.*—J. C. Williams....." | *Gen. Freight Agent*—A. Mackay....."

*Treasurer*—E. E. Willis....." | *Supt. West Div.*—J. H. Parsons....."

*Secretary*—E. B. Guthrie....." | *Supt. East Div.*—J. H. Tinney.....Huntington, Ind.

*Auditor*—Russell Elliott....." | *Mast. Mech.*—G. H. Hill....."

*Purch. Agent*—J. F. McPherson....." | *Master Car Reps.*—J. L. Adams....."

GENERAL OFFICE.....Chicago, Ill.

Transfer Office.....20 Cortlandt Street, New York.



## CINCINNATI, ATLANTIC AND COLUMBUS RAILWAY.

**Line of Road.**—Milford, O., to Newtonville, O. .... 11 miles.  
Gauge, 3 feet. Rail, 35 lbs. per yard.

Chartered July, 1882. On January 1, 1883, 11 miles were laid and 22 miles graded. The company bought that part of the Cincinnati, Columbus and Huntington RR. between Cincinnati and Hillsboro'. This company is now in process of reorganization. The charter will be amended making the termini Cincinnati and Wheeling, via Hillsboro', Chillicothe, Floodwood, and Chauncey. The gauge will be changed to standard. It is expected to complete the road from Cincinnati to Chauncey, in the Hocking Valley, by Jan. 1, 1885.

**Financial Statement.**—Road in the hands of the contractors. Bonds are authorized to an extent of \$12,000 per mile, but none are issued.

**Directors** (elected March 23, 1883).—Thomas Cochran, Philadelphia; E. H. Potter, P. J. Classan, W. E. Lown, New York, N. Y.; W. Roudebush, Ohio; D. R. Harvey, Milford, O.; D. F. Scott, Hillsborough, O.; S. J. Bivans, Fayetteville, O.; Mr. Workum, Cincinnati, O.

THOMAS COCHRAN, *President*. .... Philadelphia, Pa.  
W. E. LOWN, *Vice-President*. .... New York, N. Y.

*Treasurer*—E. H. Potter. .... 34 Pine St., N. Y. | *Secretary*—P. J. Classan. .... 34 Pine St., N. Y.  
*Asst. Secretary*—S. J. Bivans. .... Fayetteville, O.

PRINCIPAL OFFICE AND ADDRESS. .... Fayetteville, O.  
Transfer Office. .... 18 Broadway, New York, N. Y.

## CINCINNATI, COLUMBUS &amp; HOCKING VALLEY RAILWAY.

**Line of Road.**—Claysville, O., to Jeffersonville, O. .... 27.79 miles.  
Sidings, 0.38 mile. Gauge, 4 ft. 8½ in. Rail, 35 and 50 lbs.

Chartered November 4, 1881; road opened May 16, 1882. When completed, this road will extend from Cincinnati, O., to Columbus, O. It is proposed to make the line chiefly a coal road.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, etc., 1; freight (platform), 5—total, 7.

**Operations** for year ending June 30, 1883.—Trains (mixed) run, 18,970. Gross earnings, \$5,799.96; operating expenses, \$6,080.72; deficit, \$280.76.

**Financial Statement**, June 30, 1883.—Capital stock, \$560,000; funded debt, 1st mortgage 6 per cent. 40-year bonds, due January 1, 1922, interest January and July, \$560,000; income bonds, \$560,000—total, \$1,680,000, representing cost of road, etc.

**Directors** (elected December 11, 1883).—John L. Pfau, D. P. Hyatt, Eugene Snowden, Wm. C. Herron, Geo. E. Clymer, W. H. Harper, Jas. H. Mathews, Cincinnati, O.

D. P. HYATT, *President*. .... Cincinnati, O.  
THOMAS HANNA, *Receiver*. .... " "

*Sec. and Treas.*—Jas. H. Mathews. Cincinnati, O. | *Chief Engineer*—H. Phillips. .... Dayton, O.

PRINCIPAL OFFICE AND ADDRESS. .... 30 West Third Street, Cincinnati, O.

## CINCINNATI AND EASTERN RAILWAY.

<b>Line of Road.</b> —Cincinnati, O., to Gallipolis, O.....	160.0
<i>Ohio River Branch</i> : Junction to New Richmond, O.....	14.8—174.8 miles.
In operation { Idlewild to Otway.....	83.2
June 30, 1883: { <i>Ohio River Branch</i> .....	14.8— 98.0 "
Leased: { <i>Columbus and Maysville RR.</i> .....	18.7
{ <i>Hillsboro' Short Line</i> .....	1.5— 20.2 "

Total length of road in operation June 30, 1883.....118.2 miles.  
 Sidings, etc., 3.52 miles. Gauge, 3 ft. Rail, 38 lbs.

Organized January 1, 1876, as successor of Cincinnati, Batavia and Williamsburg RR. Co.; opened March 4, 1877; placed in hands of a receiver January 27, 1879. On March 1, 1881, the receiver was discharged, and the road restored to the company. Again placed in the hands of a receiver September 14, 1883, under whose direction the gauge will be made standard and the road will be completed to Portsmouth early in the summer of 1884. To provide the means for these purposes authority has been granted for an issue of \$250,000 6 per cent. receiver's certificates, redeemable in six months and payable in three years. The Columbus and Maysville Ry., and through that the Hillsboro' Short Line RR., are leased by this company. Between Idlewild and Cincinnati, 5 miles, the company uses the track of the Cincinnati Northern RR., making the total length of road operated 123.2 miles.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 7. Cars—passenger, 8; baggage, mail, etc., 2; freight, 127—total, 137.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 97,030; freight, 29,422; mixed, 36,283), 162,735 miles. Passengers carried, 134,917; freight moved, 44,321 tons.

<i>Earnings.</i>	(123.2 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$57,090 11	For Maintenance of Way.....	\$23,888 45
" Freight.....	60,837 61	" Rolling Stock.....	25,642 24
" Mail, Express, etc.....	11,533 97	" Transportation, etc.....	32,981 52
Total (\$1,050.83 per mile).....	\$129,461 69	Total (\$669.74 per mile).....	\$82,512 21

Net earnings (36.26 per cent.), \$46,949.48. Payments: Rental, \$19,069.29; interest, \$54,037.50; bonds cancelled, \$2,500—total, \$75,606.79. Deficit, \$28,657.31.

**Financial Statement**, June 30, 1883.—Capital stock, \$385,900; funded debt, \$1,010,200; bills payable, \$274,824.81; other liabilities, \$29,886.13; accounts payable, \$73,894.92; income notes and certificates, \$342.09—total, \$1,775,047.95. *Contra*: Road and outfit, \$1,663,241.92; stock owned, \$1,000; due from subscribers, \$33,586.60; cash, \$14,282.14; income account, \$62,837.29.

Funded debt: 1st mtge. (main line) 7 p. c. 20-year bonds, due July 1, 1896, interest January and July, \$484,600; 2d mtge. (main line) 7 p. c. 20-year bonds, due July 1, 1890, interest January and July, \$242,200; 1st mtge. (branch) 7 p. c. 30-year bonds, due July 1, 1908, interest January and July, \$86,800; consolidated mtge. (main line and branch) 6 per cent. 30-year bonds, due Jan. 1, 1912, \$196,600. The consolidated mortgage bonds (\$2,000,000 authorized) are intended to retire all previous issues.

**COLUMBUS AND MAYSVILLE RAILWAY.**—Columbus, O., to Aberdeen, O., 109.0 miles; in operation: Hillsboro', O., to Sardinia, O., 18.7 miles; sidings, 0.4 mile. Gauge, 3 ft. Rail, 35 lbs. Incorporated April 16, 1877. This road, together with the Hillsboro' Short Line, extending from the M. & C. Junction to Hillsboro', 1.50 miles, of which it held a lease, are leased to the Cincinnati and Eastern RR. The company owns locomotive engine, 1; cars—passenger, 2; freight, 6. *Financial Statement*, June 30, 1882.—Capital stock, \$60,400; 1st mortgage bonds, \$50,781.93—total, \$111,181.93. *Contra*: Construction, \$101,125.29; Hillsboro' Short Line RR., \$22,000; uncollected stock, \$7,950. C. S. BELL, *President*; E. L. Ferris, *Treasurer*; Thomas Hibben, *Secretary*, Hillsboro', O.



**HILLSBORO' SHORT LINE RAILROAD.**—Junction, M. & C. RR., to Hillsboro', O., 1.5 miles; total track, 1.9 miles. Gauge, 3 ft. Leased to Columbus and Maysville Ry. Co. at a nominal rental of \$1 for 99 years. Built under special act of Legislature at a cost of \$22,000. All accounts included in those of C. & M. Ry. Co. **BENJ. BARRIERE**, *President of Trustees*, Hillsboro', O.

**Directors** Cincinnati and Eastern RR. Co. (elected July 2, 1883).—**W. R. McGill**, Newtown, O.; **S. Feike**, Sardinia, O.; **H. B. Moorhead**, Henry Lewis, **J. D. Ellison**, **J. H. Rhodes**, **P. Roach**, **G. Y. Roots**, **A. H. Bugher**, **O. K. Hardin**, **L. Drake**, **F. H. Baldwin**, **Lewis Glenn**, Cincinnati, O.; **M. Jamieson**, Batavia, O. One vacancy.

**S. WOODWARD**, *Receiver and Gen. Manager*.....Cincinnati, O.

<i>Aud. &amp; Gen. Tkt. Agt.</i> — <b>W. Mansfield</b> , Cincinnati, O.	<i>Chief Engineer</i> — <b>Geo. W. Chadwick</b> .	" "
<i>Gen. Pass. Agent</i> — <b>T. D. Rhodes</b> .	<i>Gen. Fgt. Agt.</i> — <b>Geo. D. Little</b> .....	" "
<i>Gen. Supt. &amp; Purch. Agt.</i> — <b>G. H. Wilber</b> , " "	<i>Master of Mach.</i> — <b>J. C. Homer</b> ....	" "
<i>Road Master and Supt. of Bridges</i> — <b>W. L. King</b> .....Cincinnati, O.		

**PRINCIPAL OFFICE AND ADDRESS**.....Cincinnati, O.

## CINCINNATI, GEORGETOWN AND PORTSMOUTH RR.

**Line of Road.**—Columbia, O., to Hamersville, O.....34.8 miles.  
Sidings and other tracks, 1.3 miles. Gauge, 3 ft. Rail, 40 lbs.

Organized January 15, 1873, as Cincinnati and Portsmouth RR. Co. Road opened to Amelia, October 15, 1877; to Hamersville, December 20, 1881. Sold at judicial sale September 11, 1880. Present company organized March 21, 1881.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 5; baggage, etc., 1; freight (box, 7; platform, 28), 35—total, 41.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 57,340; freight, 21,800), 79,140 miles. Passengers carried, 69,738. Freight moved, 21,977 tons. Earnings—passenger, \$28,338.30; freight, \$7,221.11; mail and express, \$2,384.68—total (\$1,090.34 per mile), \$37,944.09. Operating expenses (\$793.31 per mile), \$27,607.19. Net earnings (37.44 per cent.), \$10,336.90.

**Financial Statement**, December 31, 1883.—Capital stock, \$387,562; funded debt, 1st mortgage 6 per cent. 20-year bonds, due April 1, 1901, interest April and October, authorized, \$500,000; outstanding, \$4,000—total, \$391,562. *Contra*: Cost of road and equipment, \$391,562. Original cost, \$362,550.

**Directors** (elected April 5, 1883).—**M. Werk**, **M. Simmons**, **F. Emler**, **W. E. Brachman**, **Thomas Taggart**, Cincinnati, O.; **John Peterson**, Bethel, O.

**M. WERK**, *President*.....Cincinnati, O.

<i>Treasurer</i> — <b>W. E. Brachman</b> .....Cincinnati, O.	<i>Supt. of Bridges</i> — <b>Thos. Taggart</b> ...Cincinnati, O.
<i>Sec. and Supt.</i> — <b>M. Simmons</b> .....	<i>Master Mach.</i> — <b>F. Emler</b> .....
<i>Road Master</i> — <b>John Peterson</b> .....Hamersville, O.	

**PRINCIPAL OFFICE AND ADDRESS**...No. 31½ West Third St., Cincinnati, O.

## CINCINNATI, HAMILTON AND DAYTON RAILROAD.

**Line of Road.**—Cincinnati, Ohio, to Dayton, Ohio..... 59.93 miles.

Leased: 

<i>Dayton and Michigan RR.</i> .....	142.10
<i>Cincinnati, Richmond and Chicago RR.</i> .....	44.00
<i>Cincinnati, Hamilton and Indianapolis RR.</i> .....	98.90
<i>McComb, Deshler and Toledo RR.</i> .....	8.90—293.90

 "

Total length of lines owned and operated.....353.83 miles.  
2d track, owned, 19.80 miles; sidings—owned 22, leased 46.9. Gauge, 4 ft. 9 in. Rail (steel, 59.93 miles), 60 lbs.

Chartered as Cincinnati and Hamilton RR. Co., March 2, 1845; under present name February 2, 1847. On May 3, 1866, it leased in perpetuity the Dayton and

Michigan, and the Cincinnati, Richmond and Chicago RRs. In November, 1872, the company purchased the common stock of, and operates, the Cincinnati, Hamilton and Indianapolis RR. The earnings of the last-named road not being sufficient to pay the interest on its bonds, such as had accrued were converted, January 1, 1880, into non-cumulative preferred stock.

### Rolling Stock all lines, March 31, 1883:

	Loco- tives.	Pass. Cars.	Mail Cars.	Baggage Cars.	Box Cars.	Stock Cars.	Coal Cars.	Flat Cars.	Caboose Cars.	Wreck'g Cars.	Total Freight Cars.	Total all Cars.
C., H. & D. RR.....	33	37	2	11	376	27	195	192	10	3	741	794
D. & M. RR.....	35	15	3	3	447	82	168	129	12	1	848	870
C., R. & C. RR.....	3	2	.....	3	81	21	18	81	1	.....	202	207
C., H. & I. RR.....	15	7	.....	4	322	47	25	52	3	2	454	467
Total all Lines....	86	61	5	21	1,226	177	347	464	31	6	2,245	2,388

### Earnings and Expenses, all lines, for year ending March 31, 1883:

	C., H. & D. (59.92 m.)	D. & M. (151 m.)	C., R. & C. (44 m.)	C., H. & I. (98.90 m.)	Total, (344.90 m.)
	\$	\$	\$	\$	\$
Passenger Earnings.....	422,589 20	363,114 61	94,520 89	156,976 74	1,037,201 44
Freight Earnings.....	660,845 58	808,523 87	144,569 45	241,437 72	1,855,380 62
Mail and Express Earnings.....	23,332 74	43,916 52	14,692 52	14,196 35	96,138 13
Other Earnings.....	55,983 26	32,519 88	219 97	10,964 03	99,687 14
Total Earnings.....	1,162,754 78	1,248,074 88	254,002 83	423,574 84	3,088,407 23
Operating Expenses.....	831,622 12	693,589 89	140,195 16	355,911 75	2,021,318 92
Net Earnings.....	331,132 66	554,484 99	113,807 67	67,663 09	1,067,088 41
Taxes and Insurance.....	27,762 73	41,543 53	3,963 30	11,849 52	85,119 08
Interest on Bonds.....	195,740 00	179,519 17	53,900 00	157,500 90	586,659 17
Dividends.....	4,348 32	132,015 52	.....	.....	136,363 84
Interest and Exchange.....	.....	268 28	66 24	143 85	478 47
Sundries, Profit and Loss.....	750 00	.....	.....	.....	750 00
Surplus or Deficit.....	+192,531 61	+201,138 39	+55,873 13	-101,830 28	+257,717 85
Gross Earnings per Mile.....	19,401 88	8,265 40	5,772 79	4,232 86	8,728 50
Operating Expenses per Mile.....	13,876 56	4,593 31	3,186 25	3,598 70	5,712 68
Net Earnings.....	5,525 32	3,672 09	2,586 54	684 16	3,015 82
Expenses to Earnings.....	71.52 p. c.	55.57 p. c.	55.19 p. c.	84.02 p. c.	65.45 p. c.

**Income Account, year ending March 31, 1883.**—Net earnings, all lines as above, \$257,717.85; cash and cash items from last year, \$272,410.48; preferred stock, \$347,900; C., H. & D. bonds, \$4,000; supplies, decrease, \$2,672.57; current liabilities, increase, \$110,611.83—total, \$995,312.73. *Contra*: Construction, equipment, etc., \$120,050.05; Toledo Elevators, \$69,289.15; C., H. & D. 2d mortgage bonds, \$29,000; C., H. & D. 6 per cent. consols., \$7,000; D. & M. bonds, \$8,000; Chamber of Commerce, \$500; dividends (paid May and November, each 3 per cent.), \$210,000—total, \$751,473.53. Balance, cash and cash assets, \$243,839.20.

**Financial Statement, March 31, 1883.**—Capital stock (common, \$3,500,000; preferred, \$347,900), \$3,847,900; funded debt, \$2,908,000; surplus earnings, \$2,007,932; interest on bonds, \$230,382.62; unclaimed dividends, \$4,041; dividend No. 39, \$105,000; C., H. & D. preferred dividend, \$5,218; due companies and individuals, \$283,821.44; dividends (D. & M.), preferred, \$25,411.00; and common, \$20,502.12; pay-rolls, \$105,039.26; C., R. & C. RR., lessor, \$103,080.51—total liabilities, \$9,646,332.05. *Contra*: Construction, \$3,920,694.88; equipment, \$1,458,758.92; real estate, \$382,333.40; supplies, etc., \$254,593.52; bills receivable, \$1,087.95; stocks and bonds, \$951,097.76; due from post-office, companies, individuals, etc., \$267,754.84; F. H. Short, trustee, \$113,266.37; C., R. & Ft. W. RR. Co., \$244,251.43; D. & M. RR. Co., lessor, \$658,676.48; C., H. & I. RR. Co., \$1,022,013.22; McC., D. & T. RR., \$44,



850.30; Storrs inclined plane, \$11,000; cash and cash assets, \$243,839.20; Toledo Elevator, \$69,289.15; sundries, \$824.59—total, \$9,646,332.05.

Statement of operations, capital account, etc., C. H. & D. RR., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles.....	315,405	282,353	271,268	271,003	307,072		
Freight Train Miles.....	316,005	276,072	148,633	319,760	158,686		
Passengers Carried.....	912,001	950,620	973,188	1,055,522	1,058,639		
Passenger Miles.....	15,323,489	16,623,783	16,565,344	20,157,772	20,776,373		
Freight (tons) Moved.....	744,723	759,569	815,963	823,272	928,438		
Freight (ton) Miles.....	30,365,488	29,930,086	32,884,505	30,554,771	34,121,720		
	\$	\$	\$	\$	\$	Not given.	Not given.
Gross Earnings.....	946,921	936,433	907,211	950,624	1,080,617	1,067,455	1,162,755
Operating Expenses.....	683,072	609,964	574,567	589,641	609,235	785,772	831,622
Net Earnings.....	263,849	326,469	332,644	410,983	471,382	281,683	331,133
Interest.....	185,640	207,544	191,450	218,161	219,731	192,253	195,740
Dividends.....				(4) 122,500	(2) 70,000		(6) 210,000
Balance Credit Income.....	78,209	118,925	141,194	70,322	181,651	89,490	def. 74,607
Gross Earnings per Mile....	15.782 02	15.607 22	15.120 18	15.843 73	18.122 05	17,811 69	19,401 88
Gross Expenses per Mile....	11,384 54	10,166 07	9,576 12	8,994 02	10,216 93	13,111 58	13,876 56
Net Earnings per Mile.....	4.397 48	5,441 15	5,544 06	6,849 71	7,905 12	4,700 11	5,525 32
Expenses to Earnings.....	72.13 p. c.	64.14 p. c.	63.33 p. c.	56.77 p. c.	56.37 p. c.	73.61 p. c.	71.52 p. c.
Aver. Rate p. Pass. p. Mile..	2.17 c.	2.13 c.	1.98 c.		1.93 c.		
Aver. Rate p. Ton p. Mile....	1.62 c.	1.67 c.	1.54 c.		1.54 c.		
All Lines (340.94 miles).	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	2,431,874	2,362,892	2,282,573	2,578,816	2,882,306	2,961,446	3,088,407
Gross Expenses and Taxes..	1,873,812	1,593,226	1,543,001	1,692,767	1,975,323	2,122,337	2,021,319
Available Revenue.....	558,062	769,666	739,572	886,049	906,983	889,109	1,067,088
Interest, etc.....	607,446	548,762	447,030	452,649	579,316	541,930	587,842
Dividends.....	137,794	138,119	134,869	254,421	202,903	132,164	346,364
Balance.....	- 187,178	+ 82,785	+ 157,673	+ 178,979	+ 124,764	+ 165,015	+ 46,967
Gross Earnings per Mile....	7.131 59	6.929 30	6.693 76	7.568 28	8,450 84	8,586 39	8,728 50
Gross Expenses per Mile....	5.405 05	4.672 21	4,524 93	4,967 92	5,793 58	6,153 49	5,712 68
Available Revenue p. Mile..	1,636 54	2,257 09	2,168 83	2,600 36	2,657 26	2,432 90	3,015 82
Expenses to Earnings.....	77.06 p. c.	67.43 p. c.	67.60 p. c.	65.64 p. c.	68.53 p. c.	71.66 p. c.	65.45 p. c.
C. H. & D. RR. (59.93 m.).	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,847,900
Funded Debt.....	3,097,000	2,735,080	2,735,000	2,960,000	2,951,000	2,944,000	2,908,000
Bills Payable.....	246,190	372,855	299,714	13,185	107,200		
Sundry Accounts.....	440,053	381,496	301,371	507,054	450,846	696,450	882,500
Surplus Income.....	1,363,945	1,445,550	1,584,794	1,650,605	1,800,968	1,914,263	2,007,932
Total Liabilities.....	8,641,188	8,434,901	8,370,879	8,630,844	8,810,014	9,054,713	9,646,332
Road and Equipment.....	4,965,335	4,949,217	4,946,329	4,946,010	4,992,321	5,000,165	5,379,453
Real Estate.....	371,093	371,543	375,108	372,193	372,193	372,243	382,333
Stocks and Bonds.....	967,121	967,121	965,907	947,867	950,598	954,598	951,098
Materials and Fuel.....	254,017	147,095	132,778	160,981	306,459	257,631	254,594
Leased Lines, etc.....	1,619,670	1,660,764	1,599,502	1,567,760	1,721,370	1,824,635	1,972,792
Trust Funds.....	214,805	86,925	86,925	86,925	86,925	97,225	113,266
Sundry Accounts.....	109,777	121,570	89,397	102,988	170,204	275,805	244,572
Cash and Cash Assets.....	139,370	139,566	174,933	445,800	209,944	272,411	243,839
Total Assets.....	8,641,188	8,443,901	8,370,879	8,630,844	8,810,014	9,054,713	9,646,332

Statement of bonded debt and guaranteed stocks, March 31, 1883:

DESCRIPTION.	Date of Maturity.	Rate.	Interest Payable.	Amount Outst'n'g	Annual Int.
Cin'ti, Ham. & Dayton, 2d Mortgage.....	June 20, 1885	7 p. c.	Jan. and July	\$465,000	\$32,550
" " " " Con. Sinking Fund.....	Oct. 1, 1905	"	Apr. and Oct.	996,000	69,720
" " " " Con. Sinking Fund.....	Oct. 1, 1905	"	Apr. and Oct.	1,447,000	86,880
Dayton & Michigan, 2d Mortgage.....	Sept. 1, 1884	"	Mar. and Sept.	426,000	29,820
" " " " 3d Mortgage.....	Oct. 1, 1888	"	Apr. and Oct.	351,000	24,570
" " " " Consolidated Mortgage.....	Jan. 1, 1911	5	Jan. and July	1,898,000	94,900
" " " " Tol. Dep. 2d Mortgage.....	March 1, 1894	7	Mar. and Sept.	53,000	3,710
" " " " Preferred Stock.....		8	J. A., J., & O.	1,211,250	96,900
" " " " Common Stock.....		3	Apr. and Oct.	1,010,000	35,350
Cin'ti, Rich. & Chicago, 1st Mortgage.....	July 1, 1885	7	Jan. and July	560,000	39,200
" " " " 2d Mortgage.....	July 1, 1889	7	Jan. and July	65,000	4,550
Cin'ti, Ham. & Indianapolis, 1st Mortgage..	July 1, 1903	7	Jan. and July	2,500,000	175,000
Total.....				\$10,982,250	\$697,090

Stocks and bonds noted in the general balance sheet are as follows:

No. of Shares.	Stocks and Bonds.	On the Books.	Par Val.	No. of Shares & Bds.	Stocks and Bonds.	On the Books.	Par Val.
27,962	D. & M. Stock.....	\$58,255 00	\$1,398,100	65	C., R. & C. RR. Bonds	\$59,730 13	\$65,000
7,502	C., R. & C. Stock....	100,976 05	375,100	700	C., H. & I. RR. Bonds	695,150 00	700,000
664	Dayt. & Union Stock.	3,825 00	33,200	5	Certif. Cham. of Com.	500 00	500
100	Mid'town St. RR. Stk.	4,861 00	4,800				
250	Cinc. Elevator Stock.	25,000 00	25,000				
28	C., H. & D. RR. Stock	2,800 00	2,800		Total .....	\$951,097 76	\$2,604,500

On June 20, 1881, a contract for 20 years was entered into with the Home Avenue Ry. Co., by the terms of which this company secured the right of operating that line in its interests, thereby obtaining almost entire control of the business of the Soldiers' Home at Dayton, the net earnings from which source to date have been \$2,522.98. During the year an organization, under the control of this company, was completed, for the purpose of building a branch from Troy to Piqua, 8.58 miles, and eventually to a connection with the D. & M. road near Sidney, 18 miles. The cost of building from Troy to Piqua, it is estimated, will be \$102,000.

Under the provision of the consolidated mortgage, 1 per cent. per annum on the amount outstanding is to be invested in any of the bonds of this company, same to be cancelled by the trustee and returned to the company. There was due on this account on July 1, 1882, \$36,750.

**CINCINNATI, HAMILTON AND INDIANAPOLIS RAILROAD.**—Hamilton, O., to Indianapolis, Ind., 98.90 miles; total track (steel, 35 miles), 111.80 miles. Chartered as Junction RR. in Indiana, February 18, 1848; in Ohio, March 8, 1849. Opened August 9, 1867. Sold under foreclosure November 26, 1872, and reorganized under present name. The C., H. & D. RR. Company owns the whole of its capital stock (\$2,500,000), and \$700,000 of its bonded debt. The road has never earned interest on its bonds, and up to January 1, 1880, about \$350,000 was due, for which the C., H. & D. RR. Co., as lessees, are liable. On January 23, 1880, arbitrators agreed upon by the lessees and bondholders awarded that the bondholders should exchange their coupons for a new 7 per cent. (non-cumulative) preferred stock, and that thereafter the accruing coupons should be paid by the C., H. & D. RR. Co.; annual interest charge, \$126,000. *Financial Statement.*—Capital stock (preferred), \$281,679.30; 1st mortgage 7 per cent. 20-year bonds, dated January 1, 1873, interest January and July, \$2,500,000; C., H. & D. RR. Co., \$1,022,013.22; past-due interest, \$51,730—total, \$3,855,422.52. *Contra:* Construction, \$2,446,082.64; equipment, \$228,474.48; real estate, etc., \$60,929.91; profit and loss, \$1,119,935.49. H. J. JEWETT, *President*, New York, N. Y.; F. H. Short, *Treasurer*, Cincinnati, O.

**CINCINNATI, RICHMOND AND CHICAGO RAILROAD.**—Hamilton, O., to Indiana State Line, 37 miles; Richmond and Miami Railroad, leased, 7 miles—total line operated, 44 miles; total track (steel, 14.7 m.), 48.6 miles. Chartered as Eaton and Hamilton RR., February 8, 1847; opened May 1, 1863. Reorganized under present name May 3, 1866. Leased to the C., H. & D. RR. Co., February 18, 1869, the lessees agreeing to pay interest on bonds and all balance of net earnings to lessors. Capital stock, \$382,600; funded debt (1st mortgage 7 per cent. 20-year bonds, due July 1, 1895, interest January and July, \$560,000; 2d mortgage 7 per cent. 20-year bonds, due January 1, 1889, interest January and July, \$65,000), \$625,000; interest uncalled, \$10,710; profit and loss, \$118,394.15—total, \$1,136,704.15. *Contra:* Construction, \$826,948.37; equipment, \$205,975.27; real estate, \$700; C., H. & D. RR. Co., \$103,080.51. H. J. JEWETT, *President*, New York, N. Y.; F. H. Short, *Treasurer*, Cincinnati, O.

**DAYTON AND MICHIGAN RAILROAD.**—Dayton, O., to Toledo Junction, O., 140.71 miles; total track (steel, 151.81 miles), 171.50 miles. The company uses, in addition, the track of the L. S. & M. S. RR. into Toledo, 1.29 miles, increasing its line to 142 miles. Chartered March 1, 1851; opened in 1862; leased May 1, 1863, to C., H. & D. RR. Co.; lease amended January 23, 1870. Rental, bond interest; contribution to sinking fund, 8 per cent. on preferred stock, and 3½ per cent. on \$1,010,000 common stock. Advances by lessee during year: For redemption of bonds, \$8,000; for construction, etc., \$1,592.20—total, \$9,592.20. Capital stock (\$50



shares): common, \$2,403,099.72; preferred, \$1,211,250; funded debt, \$2,728,300; C., H. & D. RR. Co., \$658,676.43; gain on bonds, \$123,576.58—total, \$7,124,902.73. Construction, \$5,842,404.75; equipment, \$823,417.01; real estate, \$300,164.98. Lima shop equipment, \$12,145.31; bills and accounts, \$566; profit and loss, \$146,204.68—total assets, \$7,124,902.73. Funded debt: 2d mortgage 7 per cent. 20-year bonds, due September 1, 1887, interest March and September, \$426,000; 3d mortgage 7 per cent. 20-year bonds, due October 1, 1888, interest April and October, \$351,000; 2d Toledo Depot 7 per cent. 30-year bonds, due March 1, 1894, interest March and September, \$53,000; consolidated mortgage 5 per cent. 30-year bonds, due January 1, 1911, interest January and July, \$1,898,000. Payments to sinking fund are \$30,000 per annum. Dividends paid: Common (April and October,  $1\frac{1}{4}$  per cent. each), \$35,350; preferred (2 per cent. quarterly, January, April, July, and October), \$96,900. The consolidated mortgage bonds are guaranteed by the C., H. & D. RR. Co., and were used to retire the bonds which matured in 1881. Of the total issue (\$2,728,000), \$830,000 are reserved to retire the balance of indebtedness as it matures. H. J. JEWETT, *President*, New York, N. Y.; F. H. Short, *Treasurer*, Cincinnati, O.

**Directors** C., H. & D. RR. Co. (elected June 19, 1883).—John Carlisle, E. A. Ferguson, Henry Hanna, William Hooper, C. C. Waite, F. H. Short, Cincinnati, O.; J. M. Adams, Cleveland, O.; Hugh J. Jewett, G. R. Blanchard, New York, N. Y.

HUGH J. JEWETT, *President*.....New York, N. Y.

C. C. Waite, *Vice-President*.....“

<i>Sec. and Treas.</i> —Fred. H. Short...Cincinnati, O.	<i>Gen. Fgt. Agent</i> —A. H. McLeod....Cincinnati, O.
<i>Gen. Manager</i> —E. B. Thomas.....“	<i>Gen. Pass. Agt.</i> —Sam'l Stevenson.....“
<i>Gen. Supt.</i> —Geo. S. Griscom.....“	<i>Master Trans.</i> —A. H. Griggs.....“
<i>Chief Eng.</i> —Geo. H. Huntington...“	<i>Master of Mach.</i> —Jas. Eckford....“
<i>Purch. Agent</i> —P. Hickey.....“	<i>Car Reps.</i> —W. H. H. Allison.....“

**PRINCIPAL OFFICE AND ADDRESS**.....Cincinnati, O.

**Financial Agency**.....Winslow, Lanier & Co., New York City.

## CINCINNATI AND MUSKINGUM VALLEY RAILWAY.

**Line of Road**.—Morrow, O., to Dresden Junction, O.....148.45 miles. Sidings, etc., 17.89 miles. Gauge, 4 ft. 9 in. Rail (steel, 21.8 miles), 56 and 60 lbs.

Chartered as the Cincinnati, Wilmington and Zanesville RR. Co., February 4, 1851; road opened in 1857. Sold under foreclosure October 17, 1863, and reorganized March 11, 1864, under title of Cincinnati and Zanesville RR. Co. Sold again Dec. 3, 1869, and reorganized under existing name. Leased January 1, 1873, to P., C. & St. L. Ry. Co. for 99 years, for net earnings. If they should be insufficient, lessee to pay the interest on bonds of the leased line. Since May 1, 1873, operated by Pittsburgh, Cincinnati and St. Louis Railway Company.

**Rolling Stock**.—Locomotive engines, 11. Cars—passenger, 8; baggage, etc., 4; freight (box, 55; stock, 38; platform, 12; coal, 245), 350—total, 362. Also, 4 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 204,650; freight, 238,390), 443,040 miles. Total engine service, 454,080 miles. Passengers carried, 267,790; carried one mile, 5,385,920. Freight moved, 274,022; moved one mile, 14,141,582 tons. Earnings—passenger, \$144,371.49; freight, \$212,675.96; mail and express, \$19,217.49; other, \$7,785.93—total, \$384,050.87. Expenses—maintenance of way, \$151,666.34; rolling stock, \$102,671.01; transportation, \$106,184.01; miscellaneous, \$22,963.35—total, \$383,484.71. Net earnings, \$566.16. Paid interest on bonds, \$105,000; deficit, \$104,433.84.

### General Balance Sheet, December 31, 1883.

Construction Account.....	\$5,539,014 38	Capital Stock (par, \$50).....	\$3,997,320 00
Sundry Assets, etc.....	18,028 67	Funded Debt.....	1,500,000 00
Cash.....	26,320 00	Coupon Account, etc.....	26,444 39
Profit and Loss.....	754,995 16	P., C. & St. L. Ry. Lessee.....	814,593 82
<b>Total Assets.....</b>	<b>\$6,338,358 21</b>	<b>Total Liabilities.....</b>	<b>\$6,338,358 21</b>

The funded debt consists of 1st mortgage 7 per cent. bonds, due January 1, 1901, interest January and July.

There has been no substantial change in the general account since the date of the lease, except in the amounts advanced by the lessee.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	148.45	148.45	148.45	148.45	148.45	148.45	148.45
Passenger Train Miles.....	197,300	206,900	212,653	212,109	213,609	201,290	204,650
Freight Train Miles.....	209,500	197,100	200,574	175,656	196,296	198,127	238,390
Passenger Carried.....	184,769	177,010	189,636	210,793	239,736	242,361	267,790
Passenger Miles.....	3,767,011	3,563,814	4,067,077	4,356,261	4,838,817	4,891,342	5,385,920
Freight (tons) Moved.....	246,603	255,928	285,784	259,057	280,924	297,149	274,022
Freight (ton) Miles.....	14,752,093	14,169,432	17,926,938	13,816,861	15,948,908	14,946,111	14,141,582
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	366,774	340,397	374,666	364,704	395,321	386,740	384,051
Transportation Expenses..	340,888	318,087	264,524	319,882	375,046	299,876	383,485
Net Earnings.....	25,886	12,310	110,142	44,822	20,275	86,864	556
Bond Interest Paid.....	105,000	105,000	105,000	105,000	105,000	105,000	105,000
Balance (+ or -).....	-79,114	-92,690	-6,142	-6,178	-84,725	-18,136	-104,434
Gross Earnings per Mile...	2,471 52	2,293 78	2,524 70	2,456 74	2,662 99	2,605 19	2,586 99
Gross Expenses per Mile...	2,297 02	2,143 54	1,781 91	2,154 81	2,526 41	2,020 05	2,583 12
Net Earnings per Mile.....	174 50	150 24	742 79	301 93	136 58	585 14	3 87
Expenses to Earnings.....	92.94 p. c.	93.45 p. c.	70.60 p. c.	87.71 p. c.	94.87 p. c.	77.54 p. c.	99.85 p. c.
Aver. Rate p. Pass. p. Mile.	2.67 c.	2.69 c.	2.60 c.	2.63 c.	2.68 c.	2.66 c.	2.68 c.
Aver. Rate p. Ton p. Mile..	1.71 c.	1.61 c.	1.40 c.	1.63 c.	1.49 c.	1.54 c.	1.50 c.

**Directors** (elected March 25, 1884).—Thomas D. Messler, Pittsburgh; G. B. Roberts, Philadelphia, Pa.; Charles Moran, New York; James Buckingham, M. Churchill, W. A. Graham, James Herdman, Zanesville, O.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

W. F. Black, *Secretary and Treasurer*.....Zanesville, O.

Lessee's officers in charge of operations.....See P., C. & St. L. Ry. Co.

PRINCIPAL OFFICE AND ADDRESS.....Zanesville, O.

## CINCINNATI, VAN WERT & MICHIGAN RR. (In Progress.)

**Line of Road.**—Paulding, O., to Greenville, O.....75.5

*Paulding and Cecil RR.*: Paulding, O., to Cecil, O.....6.4—81.9 miles.

Sidings, 5 miles. Gauge, 4 ft. 9 in. Rail, 50 and 56 lbs.

Chartered January 24, 1881, to build a road from Cincinnati to the State Line of Michigan, a distance of 200 miles. In addition to the line as above the company has track laid on 7 miles between Greenville and a connection with the I., B. & W. RR., the total distance between those points being 9.3 miles. The Paulding and Cecil RR. was purchased during the past year.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 6; combination, 3; freight (box, 9; platform, 212), 221—total, 237. Also, 1 derrick, 2 construction cars, and 11 4-wheel wood cars.

**Operations** for year ending December 31, 1883.—Not reported. The company is now preparing to ballast the entire line between the I., B. & W. RR. and Paulding, which will be completed early in the summer of 1884, when the road will be opened for through business. Pending the completion of this work but a limited local business is transacted.

**Financial Statement.**—Capital stock, \$4,000,000; funded debt, 1st mortgage



6 per cent. 20-year bonds, due January 1, 1901, interest January and July, \$1,200,000; non-cumulative income 6 per cent. 50-year bonds, due January 1, 1930, interest, if earned, \$1,200,000—total stock and bonds, \$6,400,000. Of these there have been issued \$645,900 stock, \$1,000,000 1st mortgage bonds, and \$480,000 income bonds on the line between Cecil, O., on the Wabash, St. Louis and Pacific RR., and Greenville, O., on the Dayton and Union RR., a distance of 81.9 miles.

**Directors.**—Grinnell Burt, Warwick, N. Y.; J. M. C. Marble, Henry Butler, Van Wert, O.; Richard Smith, W. C. Sheldon, George M. Olcott, New York, N. Y.; H. H. Cook, Brooklyn, N. Y.; Titus Sheard, Little Falls, N. Y.; Everett Garrison, Greenville, O.; James M. Pendleton, Westerly, R. I.; E. C. Dawes, Cincinnati, O.; A. V. Rice, Ottawa, O.; H. Vantilburg, Shane's Crossing, O.; J. P. Gasser, Paulding, O.; L. L. Bell, Greenville, O.

GRINNELL BURT, *President*.....Warwick, N. Y.

J. M. C. Marble, *Vice-President*.....Van Wert, O.

*Secretary*—D. B. Halstead.....New York, N. Y. | *Gen. Supt.*—D. R. Ennis.....Van Wert, O.  
*Asst. Treasurer*—W. H. Pennell.....Van Wert, O. | *Chief Engineer*—Everett Garrison, Greenville, O.

PRINCIPAL OFFICE AND ADDRESS.....Van Wert, O.

Transfer Office.....161 Broadway, New York, N. Y.

## CINCINNATI, WASHINGTON & BALTIMORE RAILROAD.

**Line of Road.**—Cincinnati, O., to Belpre, O.....192.90 miles.

Branches: { *Marietta*: Marietta to Belpre.....11.10  
 { *Portsmouth*: Portsmouth to Hamden.....55.40  
 { *Hillsboro'*: Blanchester to Hillsboro'.....21.40 —87.90 "

Total length of lines December 31, 1883.....280.80 miles.  
 2d track, 9.2; sidings, 49.5 m. Gauge, 4 ft. 8½ in. Rail (steel, 192.9 miles), 60 lbs.

The Marietta and Cincinnati RR., to which this company is successor, was a consolidation in 1851 of the Belpre and Cincinnati and the Franklin and Ohio River RR. Cos.; road opened April 20, 1857, the Little Miami RR. being used from Loveland to Cincinnati. The Hillsboro' and Cincinnati RR. was subsequently made a part of the system. In December, 1863, the company purchased the Scioto and Hocking Valley RR. The extension from Loveland to the C., H. & D. RR. was completed February 17, 1866. The Cincinnati and Baltimore Ry., which continues the line into Cincinnati (opened June 1, 1872), and the Baltimore Short Line Ry. (opened November 15, 1874), extending from main line to Belpre, O., 30.3 miles, were leased, the M. C. Co. guaranteeing their stocks and bonds.

The company defaulting in the payment of interest on its fourth mortgage bonds, a suit for the foreclosure of that mortgage and sale of the railroad and other property was begun by the trustees June 26, 1877. To this suit the trustees of the first, second, and third mortgages were made parties. On June 29, 1877, the road was placed in the hands of a receiver.

On the 31st of January, 1882, a plan was submitted, by a committee representing the stock and bond holders, for a reorganization of the company, as follows:

1st.—To issue first mortgage 4½ per cent. 50-year bonds, dated November 1, 1881, interest half yearly, the coupon for the first 6 months' interest to be payable September 1, 1882—for principal of M. & C. 1st mtg. bonds. \$3,500,000  
 For face of coupons thereon to November 1, 1881, and scrip.... 1,046,000  
 For stock of Baltimore Short Line Ry. Co. (together with past-due rentals prior to July 1, 1877, \$139,000)..... 1,389,000  
 First mortgage 6 per cent. 50-year bonds, dated Nov. 1, 1881, interest half yearly—for stock of Cincinnati and Baltimore Ry. Co..... 1,250,000

2d.—To issue second mortgage 5 per cent. 50-year bonds, dated November 1, 1881, interest half yearly, first coupon (covering interest from Nov. 1, 1881, to July 1, 1882), payable Oct. 1, 1882—for principal Marietta and Cincinnati 2d mortgage bonds.....	\$2,500,000
For $\frac{2}{3}$ the face of coupons on same to Nov. 1, 1881.....	540,000
3d.—To issue third mortgage 50-year bonds, dated Nov. 1, 1881, interest (3 per cent. for first ten years, and 4 per cent. thereafter) half yearly, first coupon covering interest from Nov. 1, 1881, to Aug. 1, 1882, payable Nov. 1, 1882—for one third the face of coupons on M. & C. 2d mortgage bonds to Nov. 1, 1881.....	270,000
For two thirds principal M. & C. 3d mortgage bonds.....	2,000,000
4th.—First income mortgage 50-year bonds, dated Nov. 1, 1881, interest (not to exceed 5 per cent. per annum) payable half yearly, if earned—for one third the principal of M. & C. 3d mortgage bonds.....	1,000,000
For face of coupons to November 1, 1881.....	1,910,000
For assessment on capital stock of M. & C. RR. Co.....	about 500,000
5th.—Second income mortgage 50-year bonds, dated Nov. 1, 1881, interest (not to exceed 5 per cent. per annum) payable half yearly, if earned—for principal 4th mortgage bonds M. & C. RR. Co.....	4,000,000

The  $4\frac{1}{2}$  per cent. 1st mortgage bonds are guaranteed by the B. & O. RR. Co. The stock of the C. & B. Ry. Co. will be exchanged for 6 per cent. bonds, as above. Bonds issued in exchange for such stock will not be guaranteed. Sterling bonds will be issued on the present basis, if required, to holders of old sterling bonds.

For the payment of receivers' indebtedness, provision was made for an issue of \$500,000  $4\frac{1}{2}$  per cent. prior lien bonds, secured by a 10-year prior mortgage of the consolidated company.

The income bonds are entitled to one vote at all meetings of stockholders, on every hundred dollars of the par thereof. All bonds issued under the reorganization agreement are a lien on the railway and all other property of the company, including all property, etc., of the C. & B. and B. S. L. Rys., subject only to the payment of principal and interest on \$300,000 Portsmouth Branch bonds.

On July 27, 1882, a supplemental agreement was entered into, which provided for the reorganization of the company on the basis of the foregoing plan, and under which three purchasing trustees were appointed.

The capital stock of the company as reorganized it was also provided should be constituted as follows:

1st. Preferred stock, to be issued in certificates of one hundred dollars each, entitling the holder to a dividend not exceeding 6 per cent. per annum, non-cumulative, payable before any dividend on the common stock of said company, from its net earnings after payment of all its fixed charges, including the interest on all of its bonds,—for the par of the present first preferred stock of the said Marietta Company; for one half of the par of the present second preferred stock of the said company; and for one half of the face of the unpaid coupons to November 1, 1881, of the fourth mortgage bonds of said company, and one half of all the claims of the Baltimore and Ohio Railroad Company, amounting in the aggregate to the sum of \$3,100,000, and for one half of the floating debt of the said Marietta Company.

2d. Common stock to be issued in certificates of one hundred dollars each—for the par of the remaining half of the present second preferred stock of the said Marietta Company; for the par of the present common stock of the said company, and for the remaining half of the face of the said unpaid fourth mortgage coupons and claims of the Baltimore and Ohio Railroad Company, amounting in the aggregate to the sum of \$3,100,000; and for the remaining half of the floating debt of the said company.

On December 9, 1882, the road was sold under foreclosure and purchased by the trustees appointed as above; sale confirmed December 20, 1882; deed of conveyance executed and delivered December 30, 1882, and possession of the road assumed by



# 538 OHIO—CINCINNATI, WASHINGTON AND BALTIMORE RR.

said trustees December 31, 1882, by whom it was operated for account of the parties in interest until April 1, 1883. On February 7, 1883, at a meeting of the parties to the agreement, resolutions were adopted changing the name to the Cincinnati, Washington and Baltimore RR. Co., and fixing the capital stock at \$21,000,000—\$13,750,000 preferred and \$7,250,000 common, the latter to be entitled to dividends, at a rate not to exceed 6 per cent., from any excess of net earnings after the payment of a dividend of 6 per cent. upon the preferred stock, and the two stocks to share alike in any surplus after payment of both dividends. Authority was also given the directors to issue:

1. Bonds having 10 years to run, and secured by a preferential mtg.	\$500,000
2. Bonds secured by a 1st mtg., next after said preferential mortgage.	7,500,000
3. Bonds secured by a 2d mtg., and next after the last-named mtg.	3,040,000
4. Bonds secured by a 3d mtg., and next after the last-named mtg.	2,270,000
5. 1st inc. mtg. bonds, including an increase of \$90,000 to cover actual amount payable as assessments on the preferred and common stock of the original company.	3,500,000
6. 2d income mortgage bonds.	4,000,000

In all.....\$20,810,000

On December 31, 1883, there had been issued the following new securities:

<i>New Securities Issued—</i>		<i>In Exchange for—</i>	
1st Mtg. 6 per cent. Bonds.....	\$1,236,000 00	Cap. Stk., C. & B. Ry., 24,751 Shares.	\$1,237,550 00
“ 4½ “ “ .....	4,458,000 00	Cap. Stock, B. S. L. Ry., 24 Shares.	1,200 00
“ Scrip.....	23,342 29	M. & C. RR. Co., 1st Mtg. Bds. & Cou.	4,478,592 29
2d Mtg. 5 per cent. Bonds.....	3,014,000 00	“ “ “ 2d “ “ “	3,298,000 00
“ Scrip .....	15,666 67	“ “ “ 3d “ “ “	4,495,466 17
3d Mtg. 3 per cent. Bonds.....	2,089,000 00	105,974 Shares M. & C. 1st Pref. Stk.,	
“ Scrip .....	55,999 50	\$50 each.....	5,298,700 00
1st Income Mortgage Bonds.....	2,806,000 00	49,400 Shares M. & C. 2d Pref. Stock,	
“ “ Scrip.....	168,405 50	\$50 each.....	2,470,000 00
Preferred Stock.....	6,531,400 00	11,047 Shares M. & C. Com. Stock,	
“ “ Scrip.....	2,300 00	\$50 each.....	552,850 00
Common Stock.....	1,785,400 00	Sundry Assessm'ts on Stocks, Pay-	
“ “ Scrip.....	1,950 00	able in Income Bonds .....	355,605 50
Total .....	\$22,187,463 96	Total.....	\$22,187,463 96

In addition there have been issued 63,618 shares of preferred and 40,259 shares of common stock (par value, \$10,387,500), to Macgrane Coxé of New York, in trust for the holders of \$10,383,342.25 outstanding certificates of Farmers' Loan and Trust Co., issued by the Reorganization Committee for M. & C. capital stock and floating debt.

**Rolling Stock.**—Locomotive engines, 64. Cars—passenger, 41; combination, 5; baggage, mail, etc., 10; freight (box, 721; stock, 200; coal, 337; flat, 75; gondola, 55; dump, 39; oil tank, 4), 1,431—total, 1,487. Also, officers', 2; wrecking, 1; and steam-shovel, 1.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 918,900; freight, 1,480,300), 2,399,200 miles. Total engine service, 2,445,000 miles. Passengers carried, 1,090,876. Freight moved, 947,393 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$562,880 82	For Maintenance of Way.....	\$308,967 83
“ Freight.....	1,177,181 15	“ Rolling Stock.....	460,673 20
“ Mail and Express .....	163,795 61	“ Transportation.....	545,511 64
Miscellaneous.....	86,009 28	Miscellaneous and Taxes.....	174,671 39
Total (\$7,086.42 per mile) ..	\$1,989,866 86	Total (\$5,305.64 per mile).....	\$1,489,824 80

## OHIO—CINCINNATI, WASHINGTON, AND BALTIMORE RR. 539

Net earnings (25.18 p. c.), \$500,042.56. Paid interest on bonds, \$673,690, as follows: S. & H. V. RR., \$21,000; B. S. L. Ry., \$52,500; C. & B. Ry., \$35,000; C., W. & B. 1sts, \$342,075; 2ds, \$152,000; 3ds, \$68,000; prior lien bonds, \$3,015—total, \$673,690. Deficit, \$173,647.44.

Included in miscellaneous earnings are the following amounts received from companies using parts of this road: C., C., C. & I. Ry., for use of track between C. & S. Junction and C., H. & D. Junction, \$45,000; C., N. O. & T. P. Ry., for use of track, freight depot, and grounds, \$19,534.90; T. C. & St. L. RR., for use of track between Byers' and Bakers' Junctions, \$6,240; Scioto Valley Ry., for use of track between Portsmouth and Sciotoville, \$6,000; Ohio Central RR., for use of track and grounds at Athens (two months, at \$150 per month), \$300.

*General Balance Sheet, December 31, 1883.*

Dr.		Cr.	
<i>Railway and Appurtenances (\$34,996,361.68).</i>		<i>Capital Stock Issued (\$18,704,300).</i>	
M. & C. Stock, Floating Debt, etc.,		Preferred Stock Issued.....	\$12,893,200 00
Exchanged.....	\$18,623,923 33	Common " ".....	5,811,000 00
M. & C. 1st Mortgage Bonds and		<i>Funded Debt (\$22,360,000).</i>	
Coupons Exchanged.....	4,478,592 29	S. & H. V. RR. 1st Mortgage Bonds	
M. & C. 2d Mortgage Bonds and		Assumed.....	300,000 00
Coupons Exchanged.....	3,298,000 00	C. & B. Ry., 1st Mortgage Bonds	
M. & C. 3d Mortgage Bonds and		Assumed.....	500,000 00
Coupons Exchanged.....	4,495,466 17	B. S. L. Ry., 1st Mortgage Bonds	
S. & H. V. Ry. Bonds Assumed...	300,000 00	Assumed.....	750,000 00
C. & B. Ry. Purchase.....	1,737,550 00	Prior Lien Bonds, Authorized....	500,000 00
B. S. L. Ry. Purchase.....	751,200 00	1st Mortgage 6 per cent. Bonds,	
Receiver's Liabilities Paid by Re-		Authorized.....	1,250,000 00
organized Co.....	402,000 00	1st Mortgage 4½ per cent. Bonds,	
Receiver's Liabilities Paid and		Authorized.....	6,250,000 00
Assumed by Co.....	100,069 41	2d Mortgage 5 per cent. Bonds,	
Expenses of Reorganization Paid		Authorized.....	3,040,000 00
by Reorganized Co.....	123,381 33	2d Mortgage 3 per cent. Bonds,	
Expenses of Reorganization Paid		Authorized.....	2,270,000 00
by Company.....	30,318 45	1st Income Mortgage Bonds, Au-	
Accrued Interest Warrants on		thorized.....	3,500,000 00
New Bonds.....	655,860 70	2d Income Mortgage Bonds, Auth.	4,000,000 00
1st Mtge. 4½s, Special		1st Mtge. Bond Scrip Outstanding..	23,342 29
Reservation.....		2d Mortgage Bond Scrip Outstand-	
1st Mtge. 4½s.....	In	ing.....	15,666 67
1st Mtge. 6s.....	F. L. &	3d Mtge. Bond Scrip Outstanding...	55,999 50
2d Mtge. 5s.....	T. Co.,	1st Income Mortgage Bond Scrip	
3d Mtge. 3s.....	N. Y.,	Outstanding.....	168,405 50
1st Inc. Mtge. B.....	for Ex-	Balance of Assessment not yet Dis-	
2d Inc. Mtge. B.....	change.	tributed.....	241,456 24
		Pay-Roll, Dec., 1883.....	70,547 03
<i>New Equipment Account (\$473,680.41).</i>		Unpaid Coupons S. & H. V. and C. &	
Expended for New Equipment.....	\$210,048 85	B. Bonds.....	15,905 00
In Hands of Trustee.....	20,000 00	Unpaid Warrants C., W. & B. New	
Discount on Prior Lien Bonds Sold..	18,592 50	Bonds.....	161,846 51
Balance on Deposit R., G. & S.....	225,039 06	Unpaid Coupons C., W. & B. New	
Prior Lien Mtge. Bonds on		Bonds.....	229,207 50
Hand.....	98,000 00	Unpaid Interest C., W. & B. New	
Material and Supplies....	98,418 00	Bonds.....	97,785 00
Transportation Receipts....	34,124 09	Accounts Payable for 1883.....	160,785 95
Cash in Banks.....	64,594 57	Taxes.....	23,062 01
Sundry Accounts.....	157,813 58	B. & O. Lien & Guarantee Accounts.	886,630 00
Cash in N. Y. to Pay Int.....	90,535 81	Foreign Roads Accounts.....	155,620 22
		Miscellaneous Accounts.....	22,526 16
Profit and Loss.....	173,647 44		
Total Assets.....	\$42,894,175 58	Total Liabilities.....	\$42,894,175 58



Statement of operations, etc., for 6 years ending June 30, and one year ending December 31:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad .....	312	312	312	312	312	312	328.80
Passenger Train Miles.....	713,600	779,000	804,400	774,800	795,200	915,300	918,900
Freight & Mixed Train M. .	1,496,600	1,417,600	1,554,200	1,905,200	1,907,300	1,172,200	1,480,300
Passengers Carried .....	665,960	701,122	683,371	761,334	743,350	940,271	1,090,876
Passenger Miles.....	23,473,687						
Freight (tons) Moved .....	740,779	716,627	823,296	1,088,224	1,132,147	931,993	947,393
Freight (ton) Miles.....	111,153,420						
	\$	\$	\$	\$	\$	\$	\$
Gross Traffic Earnings.....	1,512,052	1,545,783	1,513,599	2,020,534	2,120,404	1,729,352	1,989,867
Transportation Expenses..	2,369,293	1,278,803	1,323,820	1,578,047	1,917,933	1,441,918	1,489,824
Net Traffic Earnings.....	142,759	266,980	189,770	442,487	202,471	287,434	500,043
Rentals of Ls., Dpts., etc...	95,397	256,304	331,192	332,194	291,220	287,248	.....
Available Revenue.....	47,362	10,676	def. 141,422	110,293	def. 88,749	186	500,043
Gross Earnings per Mile...	4,846 11	4,954 11	3,955 02	7,195 63	7,551 29	6,158 66	7,086 42
Gross Expenses per Mile...	4,388 76	4,098 72	3,459 15	5,619 83	6,830 25	5,195 04	5,305 64
Net Earnings per Mile.....	457 56	855 39	495 87	1,575 80	721 04	1,023 62	1,780 78
Expenses to Earnings.....	90.56 p. c.	82.73 p. c.	87.04 p. c.	78.11 p. c.	90.45 p. c.	83.38 p. c.	74.82 p. c.
Av. Rate p. Pass p. Mile...	1.90 c.						
Av. Rate p. Ton p. Mile...	0.85 c.						

**Directors** C. W. & B. RR. (elected April 9, 1884).—Orland Smith, Geo. Hoadley, W. W. Peabody, Josiah L. Keck, James D. Lehmer, Cincinnati, O.; Wm. T. McClintick, Chillicothe, O.; Robert Garrett, John Carroll Walsh, Baltimore, Md.; E. R. Bacon, New York City.

ORLAND SMITH, *President*.....Cincinnati, O.

E. R. Bacon, *Vice-President*.....New York, N. Y.

<i>Gen. Manager</i> —J. H. Stewart.....Cincinnati, O.	<i>Gen. Freight Agt.</i> —R. M. Fraser.....Cincinnati, O.
<i>Treasurer</i> —W. E. Jones....." "	<i>Gen. Pass. &amp; Tkt. Agt.</i> —T. P. Barry....." "
<i>Sec. &amp; Aud.</i> —Chas. F. Low....." "	<i>Supt. of Express</i> —C. Mendenhall....." "
<i>Mast. of Transpor.</i> —J. E. Rose....." "	<i>Supt. Telegraph</i> —C. A. Berry.....Chillicothe, " "
<i>Road Master</i> —S. W. Stone....." "	<i>Mast. Mechanic</i> —E. Evans....." "
<i>Gen. Counsel</i> —McClintick & Smith....." "	<i>Master Car Bldr.</i> —Thos. G. Duncan.. Zaleski, " "

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

Transfer Office.....(Farmers' Loan and Trust Co.) New York City.

## CINCINNATI AND WESTWOOD RAILROAD.

**Line of Road.**—Cincinnati, O., to Robb's Station, O.....5.63 miles.  
Sidings, 0.33 mile. Gauge, 3 ft. Rail (steel, 0.33 mile), 40 lbs.

Chartered May 20, 1874; road opened May 22, 1876.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; freight, 22.

**Operations** for year ending June 30, 1883.—Trains (mixed) run, 24,659 miles. Gross earnings, \$10,099.75; operating expenses, \$12,601.82; deficit in operating, \$2,502.07. Paid lease rental, \$2,231.73. Deficit, \$4,733.80.

**Financial Statement**, June 30, 1883.—Capital stock, \$100,000; funded debt, 1st mortgage 7 per cent. bonds, due September 1, 1891, interest March and September, \$40,000. Cost of rolling stock, \$20,410; real estate, etc., \$21,174.64. Cost of road not reported.

**Directors.**—F. W. Schwartz, C. Werk, J. V. Schwartz, Westerwood, O.; M. Schwartz, S. H. Foster, Fred. Otten, Frank Egner, Cincinnati, O.

F. W. SCHWARTZ, *President*.....Cheviot, O.

M. Schwartz, *Vice-President*.....Cincinnati, "

*Sec. and Treas.*—C. Werk.....Cincinnati, O. | *Gen. Manager*—M. Werk.....Cincinnati, O.

PRINCIPAL OFFICE AND ADDRESS..... No. 11 Main Street, Cincinnati, O.

## CINCINNATI, WHEELING AND NEW YORK RAILROAD.

**Line of Road.**—Senecaville, O., to Morgan Junction, O. .... 18 miles.  
Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

Originally organized as the Bellaire, Beaver Valley and Shawnee RR. Co. On the 26th of February, 1883, the present name was adopted. Road opened between Senecaville and Cumberland November 30, 1882. The road as projected will extend from Cincinnati, O., to Wheeling, W. Va., 230 miles, with branches from McConnellsville to Marietta, 44 miles, and from Senecaville to Freeport, 26 miles—in all 300 miles. Included in the line completed is the Eastern Ohio RR. (Cumberland to Point Pleasant, 7.75 miles), which was purchased in the early part of 1883.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 3; baggage, 1; freight, 4; service, 4—total, 12.

**Operations** for year June 30, 1883 (12.75 miles).—Passengers carried, 6,148; carried one mile, 44,771. Freight moved, 6,176 tons. Earnings—passenger, \$1,566.99; freight, \$3,971.11; mail and express, \$613.12—total, \$6,151.22. Expenses, \$1,907.72. Net earnings, \$4,243.50.

**Financial Statement**, June 30, 1883.—Capital stock, \$364,250; stock subscriptions, \$7,561.19; bills payable, \$50,000; sundry dues, \$83,176.10; profit and loss, \$69,527.85—total, \$574,515.14. *Contra*: Construction, \$68,741.15; cost of Eastern Ohio RR., \$435,050; bills receivable, \$70,723.99.

**Directors** (elected January 8, 1884).—Thomas R. Sharp, New York, N. Y.; T. M. Atkinson, N. D. Gallagher, W. H. Atkinson, Hiram Hastings, H. F. McVicker, Henry Miller, W. K. Cooper, Batesville, O.; J. M. Hansbery, Woodgrove, O.; W. N. Cowden, Quaker City, O.; J. H. Sullivan, Bellaire, O.; W. W. Collins, Caldwell, O.; Xavier Legler, — Gallagher, Temperanceville, O.; Seth Gordon, Senecaville, O.

THOS. R. SHARP, *President*. .... New York, N. Y.

T. M. Atkinson, *1st Vice-Prest. and Gen. Manager*. .... Batesville, O.

N. D. Gallagher, *2d Vice-President*. .... " "

*Sec. & Treas.*—W. H. Atkinson....Batesville, O. | *Asst. to Pres.*—E. C. Winstanley....Newark, O.

*Auditor*—W. W. Elliott....." | *Chief Engineer*—J. W. Andrews...." "

*Gen. Tkt. and Fgt. Agent*—L. J. Cutler.....Cumberland, O.

PRINCIPAL OFFICE AND ADDRESS ..... Batesville, O.

New York Office..... 1 Broadway.

## CLEVELAND, COLUMBUS, CINCINNATI AND INDIANAPOLIS RAILWAY.

**Line of Road.**—Cleveland, O., to Columbus, O. .... 138.00 miles.  
*Cincinnati Division*: Delaware to Springfield, O. .... 50.00  
*Indianapolis Division*: Galion to Indianapolis. .... 203.15—253.15 "  
Leased: { *Cincinnati and Springfield Ry.*: Cincinnati to Springfield.... 80.50 "  
          { *Mount Gilead Short Line RR.*: Mt. Gilead to Levering..... 2.00 "

Total length of line operated (owned, 391.15 miles). .... 473.65 miles.  
2d track, 20.03; sidings, 141.84 miles. Gauge, 4 ft. 8½ in. Rail (steel, 459.97 m.), 60 lbs.

The Cleveland, Columbus and Cincinnati RR. Co. was chartered March 12, 1845; opened February 22, 1851. In 1861 the company purchased that portion of the Springfield, Mt. Vernon and Pittsburgh RR. between Delaware and Springfield, 50 miles. The Bellefontaine RR., a consolidation (1864) of the Indianapolis, Pittsburgh and Cleveland RR. (84 miles) and the Bellefontaine and Indiana RR. (119 miles), was consolidated in April, 1868, with the C., C. & C. RR. Co., under the existing title. The Cincinnati and Springfield Ry. was leased January 24, 1871, and the Mount Gilead Short Line RR. April 13, 1880.



On July 23, 1882, the interest of the Pennsylvania Company in the Indianapolis and St. Louis RR. and its leased line, the St. Louis, Alton and Terre Haute RR., was acquired by this company, and a modified lease of the St. Louis, Alton and T. H. to the I. & St. L. agreed upon, by the terms of which this company becomes joint lessee with the latter company and jointly liable for the rent to be paid—\$450,000 a year and 20 per cent. of any excess of gross earnings over \$1,750,000.

**Rolling Stock.**—Locomotive engines, 168. Cars—passenger, 92; baggage, mail, and express, 26; caboose, 62; freight (box, 2,663; stock, 588; platform, 629; coal, 1,379), 5,259—total cars, 5,439. Also, 21 service cars.

In addition, the company holds under lease the equipment of the Cincinnati and Springfield Ry. Co., consisting of 16 locomotives, 15 passenger, 8 baggage, mail, and express, and 274 freight cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 1,106,726; freight, 1,873,212; switching, 1,352,008), 4,331,946 miles. Total engine service, 4,402,802 miles. Passengers carried, 976,468; carried one mile, 43,548,617. Freight moved (through, 1,646,715; way, 881,278), 2,527,993; moved one mile (through, 313,333,437; way, 95,102,913), 408,436,350 tons.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	391.20	391.20	391.20	391.20	391.15	391.15	391.15
Miles of Track.....	514.92	516.26	524.70	530.87	539.75	545.41	553.02
Miles of Steel Rail.....	285.66	301.27	315.57	503.94	515.07	533.73	
Locomotive Engines.....	139	136	136	146	150	154	168
Passenger Cars.....	60	63	65	67	67	81	92
Bagg., Mail, etc., Cars.....	18	17	24	24	24	27	26
Freight Cars.....	3,423	3,497	4,011	4,305	5,037	5,326	5,259
Passenger Train Miles.....	934,094	1,006,754	979,302	1,023,101	1,000,936	1,035,899	1,106,726
Freight Train Miles.....	3,060,199	3,499,473	3,586,105	3,451,877	2,512,385	2,185,172	1,873,212
Passengers Carried.....	695,128	695,955	740,181	858,791	899,330	1,035,764	976,468
Passenger Miles.....	29,066,177	29,470,300	34,071,632	40,363,416	41,689,179	44,759,982	43,548,617
Freight (tons) Moved.....	1,624,200	1,949,484	2,299,711	2,441,643	2,880,923	2,755,867	2,527,993
Freight (ton) Miles.....	275,686,300	345,845,373	401,107,970	420,482,919	480,723,710	447,411,484	408,436,350
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	3,284,935	3,426,018	3,675,056	4,338,108	4,290,351	4,338,475	4,213,107
Transp'n Exp's & Taxes.....	2,945,577	2,820,834	2,809,321	3,094,814	3,079,858	3,085,054	3,143,527
Net Earnings.....	339,358	606,184	865,735	1,243,294	1,210,493	1,253,421	1,069,580
Other Receipts.....	149,421	102,696	83,912	102,406	86,271	103,125	129,497
Available Revenue.....	488,779	707,880	949,647	1,345,700	1,296,764	1,356,546	1,199,077
Interest Paid.....	426,877	420,088	425,180	440,492	475,218	504,914	534,343
Dividends.....			374,770	749,540			299,984
Balance, Surplus.....	61,902	287,792	149,697	155,668	821,546	851,623	364,750
Gross Earnings per Mile.....	8,397.07	8,757.71	9,394.31	11,089.23	10,912.71	11,091.59	10,771.07
Gross Expenses per Mile.....	7,529.59	7,210.72	7,181.29	7,609.00	7,833.79	7,887.14	8,086.63
Net Earnings per Mile.....	867.48	1,546.99	2,213.02	3,480.23	3,078.92	3,204.45	2,784.44
Expenses to Earnings.....	89.31 p. c.	82.84 p. c.	76.44 p. c.	72.57 p. c.	71.79 p. c.	71.11 p. c.	74.61 p. c.
Av. Rate p. Pass. p. Mile.....	2.34 c.	2.29 c.	2.17 c.	2.14 c.	2.16 c.	2.22 c.	2.24 c.
Av. Rate p. Ton p. Mile.....	0.89 c.	0.75 c.	0.70 c.	0.79 c.	0.67 c.	0.71 c.	0.75 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	14,991,800	14,991,800	14,991,800	14,991,800	14,991,700	14,991,600	14,991,600
Funded Debt.....	6,055,000	6,109,000	6,337,000	6,270,000	6,408,000	6,365,000	7,295,000
Bills Payable.....	230,000	321,161		600,000	250,000	400,000	745,000
Bills Audited.....	402,162	369,740	369,387	445,078	512,674	483,963	532,590
Dividends.....			374,770	749,540			
Sundry Items.....	19,408	23,005	21,946	21,700	117,450	140,077	143,344
Surplus.....	452,962	674,325	795,908	1,058,544	1,912,062	2,851,984	3,382,160
Total Liabilities.....	22,151,332	22,489,031	22,890,811	24,136,562	24,191,886	25,232,624	27,089,694
Construction & Equipm't	17,998,642	17,998,528	18,044,795	18,174,435	18,493,092	18,808,794	19,191,504
Materials.....	319,036	198,639	229,909	221,237	190,522	183,058	232,305
Stock, Bonds, etc.....	2,999,757	3,385,172	3,289,758	3,940,770	4,066,267	3,803,830	4,066,579
Real Estate.....	52,207	48,728	47,654	26,034	30,654	30,554	32,859
Current Dues, etc.....	202,140	309,184	436,307	232,935	263,158	1,191,132	1,197,073
Bills Receivable, etc.....	504,549	534,866	512,408	515,756	958,809	1,008,637	1,998,585
Cash on Hand.....	75,001	63,914	329,980	1,004,595	189,384	206,899	270,789
Total Prop. & Assets.....	22,151,332	22,489,031	22,890,811	24,136,562	24,191,886	25,232,624	27,089,694

<i>Earnings.</i>		(391.15 miles.)	<i>Expenditures.</i>				
From Passengers.....	\$965,693	47	For Maintenance of Way.....	\$661,558	94		
" Freight.....	3,068,717	09	" Rolling Stock.....	611,458	71		
" Mail.....	87,229	47	" Transportation.....	1,589,922	08		
" Express.....	91,466	54	Miscellaneous and Taxes.....	330,587	34		
Total (\$10,771.07 per mile).....			\$4,213,106	57	Total (\$8,036.63 per mile).....	\$3,143,527	07
Net earnings (25.39 per cent.).....							\$1,069,579.50.

*General Income Account, December 31, 1883.*

Net Earnings.....	\$1,069,579	50	Interest on Bonds.....	\$507,453	31
Rents.....	58,810	80	Interest and Exchange.....	26,889	94
Interest and Dividends.....	70,686	64	Dividends, 2 per cent.....	299,984	00
Premium on Stock and Bonds Sold.....	165,530	70	Additions to Property.....	382,710	87
Bonds Sold.....	988,000	00	Advances to C. & S. Ry. ....	263,228	80
Bills Payable Increased.....	345,000	00	C., C. & C. RR. Bonds Redeemed....	25,000	00
Real Estate, etc.....	3,295	10	B. & I. RR. Bonds Redeemed.....	20,000	00
Sundry Balances.....	28,100	01	Consol. Bonds Redeemed.....	13,000	00
Cash from Last Year.....	206,898	24	Advances I. & St. L. RR. ....	109,797	88
			Bills Receivable.....	1,002,095	47
			Materials in Stock.....	49,246	45
			Indianapolis Union Ry. Real Estate.	5,600	00
			Sundries.....	105	00
			Cash on Hand.....	230,789	27
Total.....	\$2,935,900	99	Total.....	\$2,935,900	99

*General Balance Sheet, December 31, 1883.*

Construction.....	\$19,191,504	49	Capital Stock (\$15,000,000).....	\$14,991,600	00
Materials on Hand.....	232,304	57	C., C. & C. RR. Co. Bonds... ..	\$25,000	
I. & St. L. RR. Stock and Bonds....	976,750	00	B. & I. RR. 1st M. Bonds.....	347,000	
C. & S. Ry. Bonds and Advances....	2,949,160	01	C., C., C. & I. Ry. (S. F.) Bds.3,000,000		
Other Stocks and Bonds.....	140,668	75	C., C., C. & I. Ry. 1st M. Cls.3,923,000—7,295,000	00	
Real Estate.....	32,859	85	Bills Audited.....	532,590	13
Current Dues and other Assets.....	1,337,072	72	Unpaid Coupons and Dividends, etc.	143,344	33
Bills Receivable.....	1,998,585	12	Bills Payable.....	745,000	00
Cash with Treasurer.....	230,789	27	Income Account.....	3,382,159	82
Total Assets.....	\$27,089,694	28	Total Liabilities.....	\$27,089,694	28

The stocks and bonds in the above balance sheet consist of: Indianapolis and St. Louis RR. stock, \$300,000; 2d mortgage bonds, cost \$458,750; equipment bonds, cost \$218,000; Cincinnati and Springfield RR. 2d mortgage bonds, cost \$526,000; advances do., \$2,423,160.01; Dayton and Union RR. stock and bonds, cost \$63,200; Merchants Despatch Transportation Co. stock, cost \$32,600; Columbus Union Depot stock, cost \$37,298.75; Galion Stock Yards Co. stock, cost \$2,557.50—total stocks and bonds owned, and advances to C. & S. Ry., \$4,066,578.76.

Funded debt: \$25,000 1st mortgage (C., C. & C.) 7 per cent. bonds (S. F. \$25,000 a year), due 1884, interest June and December; \$347,000 1st mortgage (B. & I.) 7 per cent. bonds, due 1875 to 1899, interest January and July; \$3,000,000 1st mortgage (C., C., C. & I. Ry.) 7 per cent. (S. F.) bonds, due May 1, 1899, interest May and November; \$3,923,000 1st consols. (C., C., C. & I. Ry.) 7 per cent. gold bonds, or 6 per cent. in London, bearer's option, due 1914, interest June and December.

Stock and bonds listed on New York Stock Exchange. Annual meeting first Wednesday in March. Books close for annual meeting about 10 days prior thereto; for dividends about 10 days prior to payment of same.

The consolidated mortgage bonds were issued under a mortgage for \$7,500,000, created in 1874, and are additionally secured by a sinking fund of 1 per cent. yearly. The payment of all prior liens was provided for in the Trust Deed, the unissued balance of the bonds being held in trust by the United States Trust Company (New York) to cover other bonds still outstanding.

Since the close of the fiscal year the company has provided for an issue of



\$12,000,000 6 per cent. 50-year gold general mortgage bonds, secured by a mortgage on all the property, franchises, etc. Of these bonds \$4,500,000 (all that it is at present designed to be issued) have been listed on the New York Stock Exchange. The bonds unissued will be used to retire at maturity all outstanding prior lien bonds.

The short branch to Mount Gilead, 2 miles, is operated by this Co. for one third of its net earnings. Earnings in 1883, \$4,083.48; expenses, \$4,965.03; deficit, \$881.55.

**CINCINNATI AND SPRINGFIELD RAILWAY.**—Cincinnati to Springfield, O., 80.5 miles, with 23.9 miles of sidings. Of this distance 24.10 miles are leased from the Cincinnati, Sandusky and Cleveland RR., 7.50 miles from the Marietta and Cincinnati, and 1.50 from the P., C. & St. L. and the C., H. & D. Ry. Cos., making the length of line owned 47.40 miles. Company organized September 9, 1870, and road opened July 1, 1872. It was built to extend the Cleveland, Columbus, Cincinnati and Indianapolis Ry. into Cincinnati, and was leased in perpetuity to that company on completion, the lessors operating the road, and paying any balance over operating expenses and interest on bonds to the lessees. The Co. owns 16 locomotive engines, 15 passenger, 8 baggage and mail, and 274 freight cars. During the year 1883 the lessees advanced \$263,228.80, of which \$88,281.02 were on account of additions to property. The balance, \$174,947.78, was deficit in operating the road during 1883. The capital stock amounts to \$1,100,000; funded debt, \$2,651,000; advances by C., C., C. & I. Ry. Co., \$2,423,160.01. Cost of construction, \$3,751,000. Funded debt consists of \$2,000,000 1st mortgage 7 per cent. bonds, due April, 1901; and \$651,000 7 per cent. 2d mortgage bonds, due January, 1902. The C., C., C. & I. Ry. Co. owns \$526,000 of the 2d mortgage bonds. J. H. DEVEREUX, *President*; M. C. Schoemaker, *Secretary*; Geo. H. Russell, *Treasurer*, Cleveland, O.

**Directors** C., C., C. & I. Ry. Co. (elected March 1, 1884).—J. H. Devereux, S. Burke, James Barnett, T. P. Handy, Amos Townsend, George H. Russell, Cleveland, O.; B. S. Brown, Columbus, O.; W. H. Vanderbilt, W. Bayard Cutting, C. Vanderbilt, Augustus Schell, A. G. Dulman, J. H. Rutter, New York City.

J. H. DEVEREUX, *President* ..... Cleveland, O.

Stevenson Burke, *Vice-President* ..... " "

<i>Sec. and Treas.</i> —Geo. H. Russell.....Cleveland, O.	<i>Asst. Gen. Fgt. Agt.</i> —E. Hill.....Cleveland, O.
<i>Gen. Manager</i> —E. B. Thomas....." "	<i>Gen. Master Mech.</i> —W. F. Turrett....." "
<i>Traffic Manager</i> —O. B. Skinner....." "	<i>Gen. Baggage Agt.</i> —D. M. Calkins....." "
<i>Asst. Sec. &amp; Treas.</i> —Geo. S. Russell....." "	<i>Gen. Road Master</i> —G. M. Beach....." "
<i>Auditor</i> —P. A. Hewitt....." "	<i>Engineer of Bridges</i> —W. C. Irwin....." "
<i>Gen. Fgt. Agt.</i> —Lucien Hills....." "	<i>Supt. (C. &amp; C. Div.)</i> —Robert Blee....." "
<i>Gen. Pass. Agt.</i> —A. J. Smith....." "	<i>Supt. (Ind. Div.)</i> —J. O. Ewan.....Indianapolis, Ind.
<i>Purchasing Agent</i> —J. L. Yale.....Cleveland, O.	

**PRINCIPAL OFFICE AND ADDRESS.**.....Cleveland, O.

**Transfer Agent.**.....United States Trust Co., New York City.

## CLEVELAND, DELPHOS AND ST. LOUIS RAILROAD.

**Line of Road.**—Delphos, O., to Mt. Blanchard, O .....46 miles.  
Sidings, 1.50 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered March 9, 1881; first section of 22 miles opened February 1, 1882; extended to Bluffton, 28.5 miles, May 22, 1882; and toward the close of the year to Mt. Blanchard. When completed, the road will extend from Delphos to Cleveland.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 2; freight (box, 16; platform, 16), 32—total, 36. Also, 8 service cars.

**Operations** for year ending April 30, 1883.—Passengers carried, 33,423; carried one mile, 326,573. Freight moved, 15,013; moved one mile, 237,644 tons. | Earnings—passenger, \$8,483; freight, \$9,280.75; mail and express, \$5,105.53—total, \$22,869.28. Expenses, \$24,775.44. Deficit, \$1,906.16.

**Financial Statement**, April 30, 1883.—Capital stock, \$598,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated October 1, 1881, interest April and October, \$460,000; bills payable, \$80,859.64; current accounts, \$2,661.86; other liabilities, \$11,225.66—total, \$1,152,747.16. *Contra*: Cost of road, \$1,068,586.89; equip-

ment, \$71,466.39; real estate, \$7,629.77; bills receivable, \$600; cash on hand, \$2,557.75; profit and loss, \$1,906.36.

**Directors** (elected May 10, 1882).—A. G. Hatry, James Callery, John W. Chalfant, C. B. Herron, Pittsburgh, Pa.; C. A. Evans, Jos. Boehmer, W. H. Fuller, Delphos, O.; T. J. Mapel, Columbus Grove, O.; A. W. Jones, Youngstown, O.

**WILLIAM SEMPLE, President**.....Delphos, O.

**C. A. Evans, Vice-President**....." "

<i>Treasurer</i> —Joseph Boehmer .....	Delphos, O.	<i>Aud. &amp; Gen. T. &amp; F. Agt.</i> —C. W. Risley, Delphos, O.
<i>Secretary</i> —J. D. Callery .....	Pittsburgh, Pa.	<i>Chief Engineer</i> —W. H. Fuller.....
<i>Asst. Sec.</i> —C. W. Risley .....	Delphos, O.	<i>Master Mech.</i> —B. F. Marshall.....
<i>Gen. Manager</i> —I. H. Burgoon.....		<i>Road Master</i> —F. D. Smith ....Mt. Blanchard, "

**PRINCIPAL OFFICE AND ADDRESS**.....Delphos, O.

**Transfer Office**.....Mercantile Trust Co., New York, N. Y.

## CLEVELAND, LORAIN AND WHEELING RAILROAD.

**Line of Road**.—Lorain, O., to West Wheeling, O.....157.5 miles.  
Sidings, etc., 45.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 125 miles), 56 and 60 lbs.

Organized July 2, 1870, under name of Lake Shore and Tuscarawas Valley Ry. Co., and road opened to Uhrichsville, 101 miles, August 18, 1873. Placed in hands of receiver July 16, 1874, sold under foreclosure January 26, 1875, and reorganized as Cleveland, Tuscarawas Valley and Wheeling Ry., February 1, 1875. The Elyria and Black River Ry., from Elyria, O., to Black River Harbor, 8 miles, was purchased October 31, 1872, and the mortgage bonds, amounting to \$180,000, assumed. It is entirely merged in this road. The road was completed to West Wheeling in 1880. Receiver appointed in February, 1882. Again sold under foreclosure February 5, 1883, and reorganized under present title March 13, 1883. The plan of reorganization provided for an issue of \$5,600,000 capital stock—\$4,600,000 preferred 6 per cent., and \$1,000,000 common. The new company has no bonded debt of its own, but as a condition in the purchase it assumes the \$700,000 1st mortgage 7 per cent. bonds of the C., T. V. & W. Ry. Co.

**Rolling Stock**.—Locomotive engines, 31. Cars—passenger, 13; baggage, mail, etc., 5; freight (box, 120; caboose, 9; coal, 2,247), 2,376—total, 2,394.

**Operations** for period from February 17, 1883, to December 31, 1883.—Trains run (passenger, 213,250; freight, 671,923; other, 39,970), 925,143 miles. Passengers carried, 249,942; carried one mile, 5,053,637. Freight moved, 988,510; moved one mile, 87,349,192 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$120,809 44	For Maintenance of Way.....	\$151,012 50
" Freight.....	790,938 99	" Rolling Stock.....	170,775 61
" Mail and Express.....	14,260 13	" Transportation, etc.....	200,100 95
Miscellaneous ..	3,452 93	Miscellaneous and Taxes.....	50,286 01
Total (\$5,958.49 per mile).....	\$938,461 49	Total (\$8,632.86 per mile).....	\$572,175 07
Net earnings (39.04 per cent.), \$366,286.42. Payments: Interest on funded debt, \$49,000; miscellaneous, \$43,836.07—total, \$92,836.07. Surplus for year, \$273,450.35.			

### *General Balance Sheet, December 31, 1883.*

Construction, etc.....	\$6,343,836 07	Common Stock.....	\$1,000,000 00
Materials, etc.....	17,708 66	Preferred Stock.....	4,600,000 00
Other Assets.....	101,795 10	Funded Debt.....	700,000 00
Bills and Accounts .....	152,725 18	Bills Payable.....	5,000 00
Cash on Hand.....	62,074 52	Sundry Accounts.....	55,853 31
		Profit and Loss.....	317,286 42
Total Assets.....	\$6,678,139 73	Total Liabilities.....	\$6,678,139 73

Funded debt, 1st mortgage 7 per cent. 20-year bonds, due October 1, 1898, interest April and October at Union Trust Co., New York.



## Statement of operations, earnings, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883*
Miles of Line.....	101.14	101.14	101.14	157.50	157.50	157.50	157.50
Train Miles.....	406,990		406,990	673,174	871,015	927,662	925,148
Passengers Carried.....	130,786	167,762	133,617	194,207	255,806	281,226	249,942
Freight (tons) moved.....	504,833	356,943	590,835	635,548	986,910	992,168	988,510
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	496,004	392,063	474,525	596,398	919,485	922,639	938,461
Operating Expenses.....	285,860	251,851	309,043	382,095	569,622	606,404	572,175
Net Earnings.....	212,144	140,212	165,482	214,303	349,863	316,235	366,286
Interest Paid.....	164,147		17,645	46,775	49,000	49,000	49,000
Capital Stock.....	1,055,950	1,055,950	1,055,950	1,197,950	1,210,500	1,211,500	5,600,000
Funded Debt.....	3,168,935	3,168,935	3,495,000	4,252,000	4,260,079	4,890,000	700,000
Other Liabilities.....	328,995	230,980	350,191	1,163,862	1,307,856	1,074,273	378,140
Total Liabilities.....	4,553,880	4,455,865	4,801,141	6,613,812	6,778,435	7,165,773	6,678,140
Cost of Construction.....	4,475,598	4,375,718	4,586,615	6,090,306	6,273,084	6,414,438	6,343,896
Miscellaneous Assets.....	78,283	70,147	173,647	185,873	246,427	233,382	334,304
Profit and Loss.....			40,889	337,633	258,924	517,953	
Total Assets.....	4,553,880	4,455,865	4,801,141	6,613,812	6,778,435	7,165,773	6,678,140

\* For the period from February 17 to December 31. For the whole year the gross earnings were, \$1,015,507.11; operating expenses, \$648,594.22; net earnings, \$366,912.89.

**Directors** (elected March 13, 1883).—A. Stone, Selah Chamberlain, W. S. Streator, Oscar Townsend, Edwin R. Perkins, Cleveland, O.; Henry A. Kent, Augustus Schell, New York, N. Y.

SELAH CHAMBERLAIN, *President*.....Cleveland, O.

W. S. STREATOR, *Vice-President*....." "

*Sec. & Treas.*—C. L. Cutter.....Cleveland, O. | *Chief Engineer*—C. M. Barber....Cleveland, O.  
*Gen. Manager*—Oscar Townsend....." " | *Fgt. & Tkt. Agt.*—W. H. Grout...." "  
*Gen. Supt.*—Wm. Thornburgh.....Lorain, " | *Road Master*—James Reynolds.....Sterling, "  
*Auditor*—W. H. Park.....Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS, Merchants' Bank Building, Cleveland, O.

## CLEVELAND AND MARIETTA RAILROAD.

**Line of Road.**—Marietta, O., to Canal Dover, O.....98.19

*Marietta City Branch*: In Marietta City.....1.26—99.45 miles.

Sidings, 8.25 miles. Gauge, 4 ft. 8½ in. Rail (steel, 30 miles), 56 and 60 lbs.

Organized as Marietta and Pittsburgh RR. Co., September 29, 1868. Name changed to Marietta, Pittsburgh and Cleveland RR., December 9, 1873. Road opened May 25, 1874. Receiver appointed August 7, 1875. Road sold June 13, 1877, and purchased for \$200,000 by the bondholders, who reorganized the company under the present name April 24, 1880.

**Rolling Stock.**—Locomotive engines, 11. Cars—passenger, 7; baggage, etc., 3; freight (box, 16; platform, 13; coal, 430), 459—total, 469. Also, 3 service cars.

**Operations** for year ending March 31, 1884.—Earnings—passenger, \$68,115.25; freight, \$153,415.31; mail and express, \$7,232.62—total, \$228,763.18. Operating expenses, \$191,393.30. Net earnings, \$37,369.88. Payments: Renewals, \$87,271.38; construction, \$170,577.34; interest on funded debt, \$70,000—total, \$327,848.72. Deficit, \$290,478.84.

**Financial Statement**, March 31, 1884.—Capital stock, \$1,547,000; funded debt, 1st mortgage 7 per cent. 25-year gold bonds, due August 1, 1905, interest February and August, \$1,000,000; unadjusted accounts, \$42,392.78; current accounts, \$87,698.71; other liabilities, \$97,343.41; net earnings, 2 years, \$75,408.42—total, \$2,849,843.32. *Contra*: Cost of road, equipment, etc., \$2,304,512.03; current ac-

counts, \$188,289.12; materials and fuel, \$14,989.56; other property and assets, \$80,000; unadjusted accounts, \$67,211.67; renewals, 2 years, \$244,904.11; cash, \$4,986.83.

**Directors** (elected May 13, 1884).—Larz Anderson, Cincinnati, O.; John G. Warwick, Massillon, O.; Oliver Garrison, St. Louis, Mo.; M. D. Woodford, F. B. Swayne, Toledo, O.; F. R. Baby, R. M. Gallaway, R. C. Livingston, Mortimer Ward, New York, N. Y.; Douglas Putnam, A. J. Warner, Marietta, O.

R. C. LIVINGSTON, *President*. . . . . New York, N. Y.

M. D. Woodford, *Vice-President and Gen. Manager* . . . Toledo, O.

<i>Sec. &amp; Treas.</i> —E. B. De Yoe. . . . . Cambridge, O.	<i>Master of Machy.</i> —O. P. Dunbar. . . . . Norwalk, O.
<i>Chief Engineer</i> —C. A. Wilson. . . . . Toledo, "	<i>Master Mechanic</i> —A. Gallaway. . . . . Cambridge, "
<i>Gen. Ticket Agt.</i> —J. M. Hall. . . . . " "	<i>Master of Trans.</i> —T. C. Clark. . . . . " "
<i>Gen. Freight Agent</i> —A. G. Blair. . . . . " "	<i>Road Master</i> —J. T. Kidd. . . . . " "
<i>Superintendent of Bridges</i> —R. F. Huddleston. . . . . Cambridge, O.	

PRINCIPAL OFFICE AND ADDRESS. . . . . Cambridge, O.

## CLEVELAND, MOUNT VERNON AND DELAWARE RR.

**Line of Road.**—Hudson, O., to Columbus, O. . . . . 143.85 miles.  
Sidings, etc., 23.25 miles. Gauge, 4 ft. 9 in. Rail (steel, 58.29 miles), 56 lbs.

Chartered May 17, 1851, as the Akron Branch of the Cleveland and Pittsburgh RR.; opened to Millersburg, 61 miles, March 17, 1853, about which time it was reorganized as the Cleveland, Zanesville and Cincinnati RR. Co. Placed in the hands of a receiver August 27, 1861, and sold under foreclosure November 3, 1864, to the P., Ft. W. & C. RR. Co., which company leased it July 1, 1869, to the Pennsylvania RR. Co. On November 4, 1869, the Pittsburgh, Mt. Vernon, Columbus and New London RR. Co. (operating 65 miles) purchased the road, the present name being taken Dec. 20, 1869, on the consolidation of the two companies. A branch from Kilbuck to Dresden, 34 miles, is under construction. The road as now operated was opened September, 1873. Default having been made in the payment of interest, proceedings in foreclosure under the first mortgage were begun September 27, 1880. On December 1, 1881, this road was sold under a decree of foreclosure, and was operated until April 23, 1882, by the Cleveland, Akron and Columbus RR. Co., which was formed by the purchasers at that sale. Subsequently this sale was set aside, and a receiver was appointed April 24, 1882.

**Rolling Stock.**—Locomotive engines, 24. Cars—passenger, 21; baggage, mail, etc., 8; freight (box, 111; stock, 50; platform, 100; coal, 500), 761—total, 790. Also, 66 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 270,292; freight, 202,896), 473,188 miles. Total engine service, 519,521 miles. Passengers carried, 268,745. Freight moved, 390,096 tons. Earnings—passenger, \$176,610.89; freight, \$316,752.42; mail and express, \$28,742.57; other, \$1,876.41—total (\$3,642.56 per mile), \$523,982.29. Operating expenses (\$2,327 per mile), \$406,663.23. Net earnings (20.48 per cent.), \$117,319.06.

### General Balance Sheet, July 1, 1883.

Construction, etc. (\$32,181.70 p. m.).	\$4,629,298 44	Common Stock..	\$12,303.65 p. m. {	\$1,318,430 45
Dresden Branch.....	222,205 22	Preferred Stock..	{	451,450 00
Bills Receivable.....	5,426 25	Funded Debt (\$20,639.56 p. m.).....		2,969,000 00
Miscellaneous Assets....	9,066 69	1st Mtge. Coupons and Interest.....		1,443,741 91
Profit and Loss.....	1,316,911 10	Other Liabilities.....		285 34
Total Assets. ....	\$6,182,907 70	Total Liabilities.....		\$6,182,907 70

The funded debt consisted of \$1,350,000 1st mortgage 7 per cent. 30-year bonds, dated January 1, 1870 interest January and July; \$950,000 1st mortgage (Columbus



Extension) 7 per cent. 30-year bonds, dated January 1, 1872, interest January and July; \$669,000 7 per cent. income bonds, issued January 1, 1875, mature January 1, 1095, on which interest is payable if earned.

Statement of earnings, expenses, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	388,896	382,698	404,026	429,597	429,273	526,117	523,982
Operating Expenses.....	307,169	317,727	376,964	350,329	372,453	400,039	406,663
Net Earnings.....	81,727	64,971	27,062	79,068	56,820	126,078	117,319
Rental of M. & C. RR.....	20,000	20,000	20,000	20,000			
Balance for Interest, etc....	61,727	44,971	7,062	59,068	56,820	126,078	117,319
Gross Earnings per Mile....	2,484 33	2,444 73	2,580 91	2,744 33	2,980 23	3,657 47	3,642 56
Oper. Expenses per Mile....	1,962 25	2,029 69	2,408 04	2,237 95	2,585 75	2,780 95	2,827 00
Net Earnings per Mile.....	522 08	415 44	172 87	506 38	394 48	876 52	815 56
Expenses to Earnings.....	79.37 p. c.	83.02 p. c.	93.30 p. c.	71.59 p. c.	86.77 p. c.	76.03 p. c.	79.52 p. c.
Aver. Rate p. Pass. p. Mile.	2.79 c.	2.58 c.	2.65 c.	2.59 c.	2.52 c.		
Aver. Rate p. Ton p. Mile...	2.01 c.	1.76 c.	1.68 c.	1.61 c.	1.67 c.		

On the 9th of June, 1882, the road was again sold, and repurchased by the parties who had formed the Cleveland, Akron and Columbus RR. Co. The company is to be reorganized with a probable share capital of \$4,000,000 to represent the mortgage bonds which, with accrued interest, amount to about \$3,500,000. It is proposed to place on the road a new mortgage to secure bonds to the amount of \$1,000,000 or \$1,500,000 for the purpose of improving the property of the company.

THOMAS D. MESSLER, *President* .....Pittsburgh, Pa.

Geo. D. Walker, *Receiver*.....Cleveland, O.

*Secretary*—J. S. Davis.....Mt. Vernon, O. | *Gen. Supt.*—N. Monsarrat.....Akron, O.  
*Treasurer*—J. D. Thompson....." | *Chief Engineer*—R. French....."  
*Auditor*—C. W. Schaap.....Akron, " | *Gen. Fgt. & Tkt. Agt.*—E. T. Affleck.....Columbus, "  
*Master of Machinery*—G. M. Taylor.....Akron, O.

PRINCIPAL OFFICE AND ADDRESS .....Akron, O.

## CLEVELAND, PAINESVILLE & ASHTABULA RAILROAD.

**Line of Road.**—Cleveland, O., to Euclid, O. ....8 miles.  
Sidings and other tracks, 1 mile. Gauge, 4 ft. 8½ in. Rail (steel, 1 m.), 50 lbs.

Organized June 24, 1879, as successor of Lake View and Collamer RR. Co.; sold under foreclosure August 28, 1879. It is proposed to extend the road to the Pennsylvania Line.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; freight, 2—total, 4.

**Operations** for year ending June 30, 1882.—Trains run, 41,312 miles. Passengers carried, 65,000; carried one mile, 375,000.—Earnings, \$8,331.64; expenses, \$8,331.64.

**Financial Statement**, June 30, 1882.—Capital stock, \$20,000. Cost of road, \$13,250; equipment, \$6,750.

Since the close of the fiscal year the road has been purchased by the New York, Chicago and St. Louis RR. Co.

GEORGE F. LEWIS, *President*.....Cleveland, O.

*Vice-President*—H. O. Mackres.....Corry, Pa. | *Sec., Tr. & Gen. Man.*—W.E. Lewis, Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS .....Cleveland, O.

## CLEVELAND AND PITTSBURGH RAILROAD.

**Line of Road.**—Cleveland, O., to Rochester, O. .... 123.75 miles.  
**Branches:** { Yellow Creek, O., to Bellaire, O. .... 43.25 "  
                   { Bayard, O., to New Philadelphia, O. .... 31.25 "

Total length of lines owned January 1, 1884. .... 198.25 miles.  
 Second track, 3.72; sidings, 73.57 m. Gauge, 4 ft. 9 in. Rail (steel, 183.94 m.), 60 lbs.

Chartered in Ohio March 14, 1836; in Pennsylvania April 8, 1850. Opened to the Ohio River in 1852. The P., Ft. W. & C. Ry. is used between Rochester and Pittsburgh, 25.65 miles. Leased to the Pennsylvania R.R. Co. for 999 years from December 1, 1871; lease transferred to the Pennsylvania Co. May 1, 1872. Rental, 7 per cent. on capital stock, interest on bonds, sinking fund, and \$10,000 a year for organization. By the terms of the lease the lessees agreed to pay dividends on the stock of the lessors increased at the rate of 42.85 per cent.

**Rolling Stock.**—Locomotive engines, 97. Cars—passenger, 44; baggage, mail, and express, 24; freight (box, 100; stock, 500; platform, 2,820), 3,420; caboose, 46—total, 3,534.

**Operations** for year ending December 31, 1883—Trains run (passenger, 594,098; freight, 1,726,158), 2,320,256 miles. Total engine service, 2,395,750 miles. Passengers carried, 1,169,017; carried one mile, 24,071,544. Freight moved, 2,635,634; moved one mile, 228,440,527 tons.

<i>Earnings.</i>		(223.9 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$591,843 81		For Maintenance of Way.....	\$330,705 52
" Freight.....	2,405,791 26		" Rolling Stock.....	707,970 43
" Mail and Express.....	70,888 60		" Transportation.....	598,999 20
Miscellaneous.....	280,900 68		" Taxes and General.....	105,368 47
Total (\$14,959.46 per mile).....	\$3,349,424 35		Total (\$7,785.01 per mile).....	\$1,743,043 62

Net earnings (47.96 per cent.), \$1,606,380.73. Payments: Rentals, \$110,872.61; interest, \$354,685; sinking fund, \$101,921; dividends (M., J., S. & D. 1½ per cent. each), \$786,965.16; other payments, \$10,000—total, \$1,364,443.77. Balance, surplus, \$241,936.96. Total number of dividends paid to date, 80.

*General Balance Sheet, December 31, 1883.*

Construction, Equipment, etc.....	\$16,879,321 66	Capital Stock.....	\$11,246,564 50
Materials and Supplies.....	261,210 66	Funded Debt.....	5,225,349 63
Sundry Accounts.....	7,416 99	Dividends and Coupons Unpaid....	216,065 82
Cash and Sinking Funds.....	289,265 52	Current Accounts.....	32,172 66
		Income Balance.....	717,068 22
Total Assets.....	\$17,437,214 83	Total Liabilities.....	\$17,437,214 83

Annual meeting, first Wednesday in January; books closing thirty days prior thereto. Dividends are paid at the Farmers' Loan and Trust Company's office, New York, quarterly, on the first day of March, June, September, and December, the books closing about the 10th of the preceding months. Stock and bonds listed on New York Stock Exchange.

The funded debt consists of \$5,500 second and third mortgage bonds (past due and provided for); \$1,096,000 fourth mortgage 6 per cent. 30-year bonds, due January 1, 1892, interest January and July; \$8,843.63 fourth mortgage 6 per cent. bond scrip; \$2,351,000 consolidated mortgage 7 per cent. bonds of 1867, due November 1, 1900, interest May and November; \$1,764,000 construction and equipment 7 per cent. 40-year bonds, due July 1, 1913, interest January and July.

Of the consolidated bonds, \$622,000, and of the construction bonds, \$172,000 are in the sinking fund, and not included in the above list. The first mortgage bonds have been wholly retired and the mortgage cancelled.



Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR. Operated....	225.77	225.77	225.77	225.42	225.77	224.90	223.90
Miles Owned.....	199.77	199.77	199.77	199.77	198.25	198.25	198.25
Miles of Track.....	264.27	265.27	265.27	269.09	272.87	277.07	275.54
Miles of Steel Rail.....	65.50	86.50	107.75	128.35	148.65	164.61	183.94
Locomotive Engines.....	97	97	97	97	97	97	97
Passenger Cars.....	43	43	44	43	46	46	44
Baggage, etc., Cars.....	22	22	22	22	22	22	24
Freight (=8-w.) Cars.....	2,970	2,970	3,020	3,220	3,220	3,420	3,420
Passenger Train Miles.....	472,056	498,792	539,317	546,184	561,971	588,652	594,068
Freight Train Miles.....	1,361,709	1,386,764	1,512,642	1,555,567	1,965,633	1,713,635	1,726,158
Passengers Carried.....	508,500	584,237	695,479	809,505	906,706	1,066,759	1,169,017
Passenger Miles.....	15,640,607	14,853,524	16,634,524	18,083,711	22,265,496	23,234,059	24,071,544
Freight (tons) Moved.....	1,437,524	1,434,307	1,810,187	1,969,230	2,482,592	2,538,759	2,665,634
Freight (ton) Miles.....	133,991,706	143,114,623	164,675,804	172,535,850	211,190,066	215,901,749	228,440,527
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	2,390,834	2,272,167	2,418,516	2,699,291	3,112,021	3,353,362	3,349,424
Operating Expenses.....	1,291,662	1,306,055	1,266,736	1,422,802	1,604,890	1,618,895	1,743,043
Net Earnings.....	1,039,172	966,112	1,151,780	1,275,489	1,507,131	1,734,467	1,606,381
Other Receipts.....	61,492	202,468	191,078	273,798	102,413		
Available Revenue.....	1,100,664	1,168,580	1,342,858	1,549,287	1,609,544	1,734,467	1,606,381
P., Ft. W. & C. tracks, etc.	100,652	98,981	102,148	102,247	103,478	85,000	110,873
Interest & Sinking Fund.	346,371	410,780	422,700	422,071	451,086	467,742	456,606
Dividends, 7 per cent.....	786,927	786,932	786,937	786,946	786,952	786,964	786,965
Organization Expen., etc.	10,000	10,000	10,000	10,000	18,961	12,984	10,000
Balance, Credit of Lessees			21,073	228,022	371,023	381,777	241,937
Balance, Debit of Lessees	143,286	138,113					
Gross Earnings per Mile..	10,323.93	10,064.07	10,806.40	11,974.49	16,735.99	14,910.46	14,959.46
Gross Expenses per Mile..	5,721.14	5,784.89	5,610.74	6,316.22	8,095.28	7,198.29	7,785.01
Net Earnings per Mile.....	4,602.79	4,279.18	5,195.66	5,658.27	8,640.71	7,712.17	7,174.45
Expenses to Earnings....	55.42 p. c.	57.45 p. c.	52.40 p. c.	52.75 p. c.	48.38 p. c.	48.28 p. c.	52.04 p. c.
Aver. Rate p. Pass. p. Mile	2.95 c.	2.91 c.	2.64 c.	2.62 c.	2.48 c.	2.49 c.	2.46 c.
Aver. Rate p. Ton p. Mile.	1.38 c.	1.22 c.	1.14 c.	1.23 c.	1.12 c.	1.11 c.	1.05 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	11,243,758	11,244,096	11,244,250	11,244,336	11,244,336	11,246,114	11,246,564
Funded Debt.....	5,104,344	5,069,344	5,078,844	5,064,344	5,264,344	5,399,344	5,225,344
Coupons and Divs. Due..	230,844	238,623	366,727	222,448	226,623	218,422	216,066
Accounts.....	142,755	143,194		147,401	148,107	18,810	32,173
Income Balance.....	662,103	733,214	796,725	491,940	582,404	656,667	717,068
Total Liabilities.....	17,383,804	17,418,411	17,486,046	17,170,470	17,465,814	17,539,357	17,437,215
Railroad.....	12,937,529	12,937,567					
Equipment.....	3,551,152	3,551,152	16,615,872	16,225,819	16,449,744	16,878,872	16,879,322
Stocks and Bonds.....	82,500	82,500	117,316	82,500	82,500		
Materials, etc.....	261,210	394,878	261,210	261,211	261,211	261,210	261,210
Cash Assets.....	279,101	83,700	83,700	232,867	232,367	2,417	7,417
Cash and Sinking Funds.	272,311	368,614	407,948	378,074	449,992	396,858	289,266
Total Assets.....	17,383,804	17,418,411	17,486,046	17,170,470	17,465,814	17,539,357	17,437,215

**Directors** (elected January 2, 1884).—John N. McCullough, B. F. Jones, Pittsburgh, Pa.; Geo. B. Roberts, William Bucknell, Philadelphia, Pa.; Frederick Sturges, S. J. Tilden, Charles Lanier, Wm. C. Egleston, New York, N. Y.; J. V. Painter, James F. Clark, R. P. Ranney, Cleveland, O.; E. A. Ferguson, Cincinnati, O.

J. N. McCULLOUGH, *President*.....Pittsburgh, Pa.

Geo. A. Ingersoll, *Secretary and Treasurer*.....Cleveland, O.

LESSEES' OFFICIALS in Charge.....See PENNSYLVANIA COMPANY.

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

Fiscal Agency and Transfer Office..Farmers' Loan & Trust Co., N. Y. City.

## CLEVELAND, YOUNGSTOWN & PITTSBURGH RAILWAY.

**Line of Road.**—Southington, O., to Steubenville, O.....100 miles.

**Branches:** { *Youngstown:* Palmyra, O., to Youngstown, O..... 15 "  
{ *Larena:* Palmyra, O., to Larena, O..... 17 "

Total length of railroad projected.....132 miles.

In operation December 31, 1883: Bergholz, O., to Phalanx, O..... 75 miles.

Sidings, 5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 75 miles), 56 lbs.

Organized March 28, 1881, and subsequently acquired the properties of the Alliance and Lake Erie, and the Steubenville, Canton and Cleveland RR. Cos. The former Co. was organized as Lake Erie, Alliance and Wheeling, February 10, 1874; opened May 10, 1877, from Alliance to Phalanx, 25 miles; was sold under foreclosure, and reorganized under the name of A. & L. E., May 11, 1878. The S., C. & C. RR. Co. was organized December, 1877, and was owner of 3,000 acres of coal lands, 12 miles of graded road-bed, 35 miles of right of way paid for, and property for terminal facilities at Steubenville, on the Ohio River. Completed from Alliance to Bergholz during 1883. On March 3, 1884, the road was placed in the hands of a receiver on application of certain creditors.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage, etc., 2; freight (box, 10; stock, 10; platform, 50; coal, 200), 270—total, 276.

**Operations** for year ending December 31, 1883 (25 miles).—Not reported. Earnings—passenger, \$10,148.57; freight, \$29,741.72; other, \$3,544.50—total, \$43,434.79. Operating expenses, \$26,062.29. Net earnings, \$17,372.50.

**Financial Statement**, December 31, 1883.—Capital stock (authorized), \$1,000,000. Funded debt, 1st mortgage 6 per cent. bonds, dated August 15, 1882, due July 1, 1921, interest January and July (authorized), \$1,600,000; other liabilities, \$150,000. *Contra:* Construction, \$1,236,000; equipment, \$200,000; real estate, etc., \$7,500; stocks and bonds, \$525,400.

**Directors.**—Henry W. Ford, T. T. Buckley, L. M. Lawson, W. R. Bergholz, New York City; A. W. Coates, Silas J. Williams, Solomon Hartzell, Alliance, O.; Robert Martin, J. C. Floyd, Steubenville, O.

ROBERT MARTIN, *Receiver*.....Steubenville, O.

HENRY W. FORD, *President*.....New York City.

W. R. BERGHOLZ, *Vice-Pres. and Chief Eng.*....New Rochelle, N. Y.

*Treasurer*—Thos. T. Buckley....Brooklyn, N. Y. | *Superintendent*—D. T. Lumley.....Alliance, O.  
*Secretary*—G. A. Hunt.....New York, " | *Gen. Tkt. & Fgt. Agt.*—E. E. Scranton, " " "

PRINCIPAL OFFICE AND ADDRESS.....Alliance, O.

Transfer Office.....5 Cortlandt St., New York City.

## COLLEGE HILL RAILROAD.

**Line of Road.**—Junction C. H. & D. RR. to Mount Healthy, O.....6 miles. Sidings, 1 mile. Gauge, 3 ft. Rail, 35 lbs.

Chartered in 1874; opened to College Hill, March, 1876; to Mt. Healthy, November, 1877. A new corporation, under the name of the *Cincinnati Northwestern RR.*, has been organized with a view to purchasing this road and extending it to Liberty, Ind., a distance of about 45 miles. The capital stock of the new company is \$500,000.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; freight, 5.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 20,460; freight, 3,720), 24,180 miles. Passengers carried, 49,219. Earnings—passenger, \$9,797.64; freight, \$913; other, \$302.68—total, \$11,013.32. Operating expenses, \$8,739.40. Net earnings, \$2,273.92, which was used in settling outstanding claims.

**Financial Statement**, June 30, 1883.—Capital stock (par, \$50), authorized, \$300,000; paid in, not stated. Funded debt, 1st mortgage 7 per cent. 10-year bonds, due 1888, interest half-yearly, \$60,000; accounts, etc., \$21,173.75—total, \$81,173.75. Road and equipment, \$100,000.

**Directors.**—John R. Davey, Robert Simpson, W. H. McKinney, W. T. Simpson, C. R. Wild, S. F. Cary, Cincinnati, O.; J. T. Wright, Mt. Healthy, O.

JOHN R. DAVEY, *President and Gen. Manager*.....Cincinnati, O.

*Treasurer*—Robert Simpson.....Cincinnati, O. | *Secretary*—Charles R. Wild.....Cincinnati, O.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.



## COLUMBUS AND EASTERN RAILROAD.

**Line of Road.**—Columbus, O., to Marietta, O. .... 140 miles.  
**In operation:** { Hadley Junction to Fultonham. .... 27  
 { Fultonham to Redfield. .... 8—35 miles  
**Gauge,** 4 ft. 8½ in. Rail (steel), 56 lbs. per yard.

Chartered February 28, 1882; road opened (35 miles, as above) January 21, 1884.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 8; baggage, mail, and express, 4; freight (box, 40; stock, 10; platform, 50; coal, 400), 500—total, 512.

**Operations.**—Not reported. Road not operated during 1883.

**Financial Statement,** December 31, 1883.—Funded debt: 1st mortgage (\$30,-000 per mile, covering equipment) 6 per cent. 30-year bonds, due July 1, 1913, interest January and July, \$1,000,000.

**Directors.**—J. E. Redfield, Essex, Ct.; G. G. Collins, F. C. Sessions, C. D. Firestone, Columbus, O.; R. W. Reynolds, Delaware, O.; D. D. Warren, Springfield, Mass.; J. F. McMahon, New Lexington, O.

J. E. REDFIELD, *President*. .... Essex, Ct.

G. G. Collins, *Vice-President*. .... Columbus, O.

*Treasurer*—W. H. Alberty. .... Columbus, O. | *Gen. Man. & Pur. Agt.*—C. H. Roser, Columbus, O.  
*Secretary*—J. C. Donaldson. .... " | *Gen. Tkt. & Fgt. Agt.*—W. W. Daniel, "  
*Road Master*—S. J. Callaway. .... Columbus, O.

**PRINCIPAL OFFICE AND ADDRESS** ..... Columbus, O.

## COLUMBUS, HOCKING VALLEY &amp; TOLEDO RAILWAY.

**Line of Road.**—Toledo, O., to Pomeroy, O. .... 257.00 miles.  
**Branches:** { *Athens:* Logan to Athens. .... 26.00  
 { *Straitsville:* Logan to Straitsville. .... 13.00  
 { *Nelsonville:* Straitsville to Nelsonville. .... 17.00  
 { *Orbixton:* M. C. Junction to Murray City. .... 4.50  
 { *Other Branches.* ..... 6.50— 67.00 "

**Total length of lines operated.** ..... 324.00 miles.  
 2d track, 16; sidings, 93 miles. Gauge, 4 ft. 9 in. Rail (steel), 56 and 60 lbs.

Consolidation, August 20, 1881, of the Columbus and Hocking Valley RR. (organized as Mineral RR. April 14, 1864; C. & H. V. RR. June 26, 1867; opened May 11, 1869); the Columbus and Toledo RR. (chartered May 28, 1872; opened January 10, 1877), and the Ohio and West Virginia RR. (organized as Gallipolis, McArthur and Columbus RR. March 3, 1870; changed to Columbus and Gallipolis June 27, 1876; to Ohio and West Virginia May 22, 1878; partially opened October 16, 1880; entire line January 1, 1881).

**Rolling Stock.**—Locomotive engines, 90. Cars—passenger, 32; baggage, mail, etc., 12; freight (box, 490; lime, 35; stock, 60; platform, 240; coal, 5,162; coal dumps, 498), 6,485—total, 6,529. Also, 47 caboose and 2 officers' cars. In addition there are 728 8-wheel and 100 4-wheel coal cars, owned by private parties, running on the road.

**Operations** for year ending December 31, 1883.—Cars run (passenger and baggage, 1,767,859; freight, 35,389,523), 37,157,382 miles. Total engine service, 2,535,949 miles. Passengers carried, 621,307; carried one mile, 17,028,307. Freight moved, 2,414,246; moved one mile, 266,202,754 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers. ....	\$441,704 54	For Maintenance of Way, etc. ....	\$418,113 05
" Freight. ....	2,189,176 75	" Rolling Stock. ....	252,236 74
" Mail and Express. ....	42,024 34	" Transportation. ....	790,299 49
Miscellaneous. ....	106,476 61	Miscellaneous and Taxes. ....	194,920 46
<b>Total (\$8,823 per mile). ....</b>	<b>\$2,779,382 24</b>	<b>Total (\$5,255 per mile). ....</b>	<b>\$1,655,569 74</b>

Net earnings (40.44 per cent.), \$1,123,812.50. Payments: Interest on bonds, \$866,060; on debt, \$35,724.95; on lease (Penna. Co.), \$22,628.60—total, \$924,413.55. Surplus, \$199,398.95. Add: Premium on bonds, \$396.25; Pomeroy and Middleport donation account, \$37,693.38; balance from 1882, \$929,614.49. Surplus 1883, as per balance sheet, \$1,167,103.07.

*General Balance Sheet, December 31, 1883.*

Cost of Road.....	\$13,853,213 07	Capital Stock.....	\$10,316,500 00
Equipment.....	3,379,949 75	Funded Debt.....	14,658,000 00
Real Estate and Buildings.....	315,165 02	Real Estate notes.....	93,063 13
Right of Way, Tools, etc.....	651,625 15	Special Car Tax.....	49,572 50
Stocks and Bonds.....	8,009,919 64	Bills Payable.....	410,323 76
Materials and Fuel.....	178,805 38	Current Accounts.....	226,823 63
Docks & Terminal Property, Toledo.....	503,044 12	Lease Warrants.....	927,599 24
Car and Locomotive Trusts.....	927,899 24	Interest Accrued and Unpaid.....	143,803 37
Bills and Accounts.....	152,460 50	Profit and Loss.....	1,167,103 08
Cash on Hand.....	29,997 97		
<b>Total Assets.....</b>	<b>\$27,993,088 66</b>	<b>Total Liabilities.....</b>	<b>\$27,993,088 66</b>

Statement of operations, capital account, etc., of the C. & H. V. RR. for five years, and of the consolidated Co. for three years.

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	100.50	104.90	104.90	112.40	332.50	324.00	324.00
Miles of Track.....	125.05	128.82	135.93	149.62	411.50	423 00	433.00
Miles of Steel Rails.....	65.00	83.00	89.00	101.00	278.00	300.00	324.00
Locomotive Engines.....	31	31	35	40	76	90	90
Passenger Cars.....	9	9	9	12	34	32	32
Baggage, Mail, etc., Cars.....	3	3	3	6	11	12	12
Freight (= 8-wh.) Cars.....	200	200	200	200	755	825	825
Coal (part 4-wh.) Cars.....	1,888	1,944	2,067	2,010	4,745	6,388	5,660
Car Miles.....	682,514	725,074	840,397	931,061	27,197,598	35,370,201	37,157,382
Passengers Carried.....	139,445	138,372	147,313	208,875	614,298	667,551	621,307
Passenger Miles.....	3,228,815	3,093,965	3,652,905	5,078,835	16,134,712	17,495,692	17,028,307
Freight (tons) Moved.....	899,407	1,049,319	1,306,966	1,513,989	2,309,123	2,602,232	2,414,246
Freight (ton) Miles.....	55,860,504	63,317,069	73,188,798	86,925,966	246,591,021	252,827,715	266,202,754
Coal, included in Freight.....	800,910	913,907	1,108,878	1,280,851	1,514,221	1,812,833	1,925,843
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	828,900	871,553	1,032,572	1,183,963	2,519,794	2,886,437	2,779,382
Operating Expenses.....	471,144	460,426	636,773	769,193	1,329,137	1,752,734	1,655,570
Net Earnings.....	357,756	391,127	395,799	414,770	1,190,657	1,133,703	1,123,812
Interest on Bonds.....	175,000	174,965	175,000	175,000	620,847	866,060	866,060
Interest on Debt.....	2,409	6,191	2,658	2,016	12,650	27,597	35,725
Dividends on Stock.....	(8) 157,360	(8) 161,670	(8) 162,412	(8) 163,268			
Rental.....					23,337	22,787	22,628
Balance—Credit.....	22,967	48,301	55,729	69,486	533,783	216,465	199,399
Gross Earnings per Mile.....	8,819 09	8,715 53	9,834 01	10,571 09	7,813 31	8,910 30	8,823 00
Gross Expenses per Mile.....	5,012 17	4,804 26	6,064 50	6,867 79	4,121 35	5,409 67	5,255 00
Net Earnings per Mile.....	3,805 92	3,911 27	3,769 51	3,703 30	3,691 96	3,500 63	3,568 00
Expenses to Earnings.....	56.84 p. c.	55.18 p. c.	61.67 p. c.	63.96 p. c.	52.75 p. c.	60.72 p. c.	59.56 p. c.
Aver. Rate p. Pass. p. Mile.....	2.80 c.	2.81 c.	2.57 c.	2.44 c.	2.57 c.	2.60 c.	2.54 c.
Aver. Rate p. Ton p. Mile.....	1.29 c.	1.19 c.	1.24 c.	1.17 c.	0.81 c.	0.89 c.	0.81 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	2,011,600	2,030,150	2,030,150	2,400,000	10,305,100	10,316,500	10,316,500
Funded Debt.....	2,500,000	2,500,000	2,530,000	2,500,000	14,980,000	14,658,000	14,658,000
Bills Payable.....		69,698	58,671		337,165	493,324	410,329
Sundry Liabilities.....	71,849	23,832	39,588	61,299	552,712	1,570,016	1,441,167
Contingent Account.....	407,329	455,631	511,360	611,585	642,250		
Renewal Account.....	42,000	72,000	72,000	72,000			
Profit and Loss.....						929,615	1,167,103
<b>Total Liabilities.....</b>	<b>5,032,278</b>	<b>5,151,311</b>	<b>5,241,769</b>	<b>5,644,864</b>	<b>26,817,227</b>	<b>27,967,455</b>	<b>27,993,089</b>
Railroad.....	3,247,723	3,301,748	3,301,748	3,369,411	14,115,242	14,413,799	14,445,847
Equipment.....	1,265,042	1,265,711	1,265,711	1,512,223	2,939,608	3,187,840	4,298,849
Real Estate, etc.....	287,306	343,411	351,922	362,258	804,932	817,996	877,301
Sinking Fund.....		159,900	188,906	218,500	253,500		
Stocks and Bonds.....					8,009,920	8,009,920	8,009,920
Current Assets.....	166,890	23,614	65,686	114,554	609,502	1,503,639	331,287
Cash on Hand.....	65,442	51,927	67,802	67,918	84,523	32,261	29,995
<b>Total Assets.....</b>	<b>5,032,278</b>	<b>5,151,311</b>	<b>5,241,769</b>	<b>5,644,864</b>	<b>26,817,227</b>	<b>27,967,455</b>	<b>27,993,089</b>



<i>Funded Debt:</i> 1st mtge. (C. & H. V. RR.) 7 p. c. 30-year bonds, due Oct. 1, 1897, interest April and Oct. ....	\$1,401,000
2d mtge. (C. & H. V. RR.) 7 p. c. 20-yr. bonds, due Jan. 1892, int. J. & J. ....	777,000
1st mtge. (C. & Tol. RR.) 7 p. c. 30-yr. bds., due Aug. 1, 1905, int. F. & A. ....	2,474,000
2d mtge. " " " 7 p. c. 20-yr. bds., due Sept. 1, 1900, int. F. & A. ....	422,000
1st mtge. (O. & W. Va. RR.) 7 p. c. 30-yr. bds., due May 10, 1910, int. M. & N. ....	1,584,000
Con. mtge. (C., H. V. & T.) 5 p. c. 50-yr. bds., due Sept. 1, 1931, int. M. & S. ....	8,000,000

Of the \$14,500,000 consolidated mortgage bonds authorized, \$6,500,000 are deposited with Central Trust Co. to redeem outstanding issues.

Annual meeting second Tuesday in January; books close ten days prior thereto. Stock and consolidated mortgage bonds listed on New York Stock Exchange.

**Directors** (elected January 8, 1884).—M. M. Greene, Columbus, O.; S. Burke, Charles Hickox, W. J. McKinnie, Chas. G. Hickox, J. H. Wade, Cleveland, O.; C. H. Andrews, Youngstown, O.

M. M. GREENE, *President*. . . . . Columbus, O.

S. Burke, *Vice-President*. . . . . Cleveland, O.

<i>Treasurer</i> —W. N. Cott. ....	Columbus, O.	<i>Mast. of Car Reps.</i> —J. M. Rockafeld, Columbus, O.
<i>Sec. &amp; Pur. Agt.</i> —W. M. Greene. ....	" "	{ (H. V. Div.) M. P. L. Booth, " "
<i>Gen. Supt.</i> —G. R. Carr. ....	" "	{ (Tol. Div.) M. T. Seymour, " "
<i>Auditor</i> —J. D. Lott. ....	" "	{ (Riv. Div.) C. D. Norris. . . . . Logan, "
<i>Chief Engrs.</i> { W. H. Jennings. ....	" "	<i>Road Masters.</i> { W. C. Merritt . . . . . Lancaster, "
{ F. B. Sheldon. ....	" "	{ A. L. Donaldson. . . . . Columbus, "
<i>Gen. Tkt. Agt.</i> —W. H. Harrison. ....	" "	<i>Supts. of Bridges.</i> { T. R. Scanlon. . . . . Lancaster, "
<i>Gen. Freight Agt.</i> —W. A. Mills. ....	" "	{ E. G. Scanlon. . . . . Logan, "
<i>Mast. of Mach.</i> —I. G. Hutchins. ....	Columbus, O.	

PRINCIPAL OFFICE AND ADDRESS. . . . . Columbus, O.

Registrar of Transfers. . . . . Third National Bank, New York City.

Financial and Transfer Agents. . . Winslow, Lanier & Co., New York, N. Y.

## CONNOTTON VALLEY RAILWAY.

**Line of Road.**—Cleveland to Coshocton, O. . . . . 115.00 miles.

Branches: { Canton to Sharrodsville. . . . . 43  
                  { Oneida to Minerva. . . . . 3— 46.00

Total length of lines built and in operation. . . . . 161.00 miles.  
Sidings, 15 miles. Gauge, 3 ft. Rail (steel), 40 lbs.

The Youngstown and Connotton Valley RR. Co. was organized August 29, 1877; road opened from Canton to Dell Roy, 36 miles, May 15, 1880, and consolidated with the Connotton Valley Northern RR. December 1, 1880. In 1881, as the owner of the share capital of the Connotton Valley and Straitsville RR. Co., it undertook the construction of the railroad of the latter, to extend from Canton to Straitsville, 127 miles. The share capital of the former company was \$5,000,000; of the latter, \$2,000,000—all of which was owned by the C. V. Ry. Co. The bonded debt of the former was \$2,600,000; of the latter, \$2,720,000, less \$570,000 unsold. For relieving the C. V. Ry. Co. from embarrassment, and providing the sums necessary to complete the road from Canton to Coshocton, 57 miles, the sum of \$544,500 was required, and to pay the debts of the C., V. & S. Co. and complete its road from Canton to Coshocton required \$635,250. The total of these sums, less \$200,000 cash in the treasury of C. V. & S. Co. and liabilities of \$125,000 to be satisfied by 6 per cent. bonds at par, left a balance of \$854,750 cash to be raised. To provide this sum an agreement was effected by which the C. V. Ry. Co. purchased all the property of the C. V. & S. Co., and executed a mortgage on the consolidated properties, securing three series of bonds, equal in point of security and priority, the sole difference being in the rates of interest, viz.: One series of 5 per cent. bonds (in exchange for Connotton Valley Ry. bonds and C. V. & S. RR. Co. bonds) upon which the rate of interest is to be increased

to 6 per cent. at the end of three years, \$4,750,000, and one series of 6 per cent. bonds, \$2,250,000, both series to be payable in 40 years from May 1, 1882, interest on all May and November. In addition to the 5 per cent. bonds at par, the Connotton Valley bondholders received 35 per cent. of the par value of their bonds in 6 per cent. preferred stock of the Connotton Valley Railway Company; the Connotton and Straitsville bondholders, \$250 in the common stock of the Connotton V. Ry. Co. All the 6 per cent. bonds were devoted to the payment of existing liabilities and completion of both lines of railroad.

To provide for the immediate wants and to advance the construction of the road, it was stipulated that the holders of the old bonds purchase the new 6 per cent. bonds at their par value, payable in four equal monthly instalments, the first on May 1, 1882, as follows: Each Connotton Valley bondholder in proportion of \$125 in new bonds for each \$1,000 of old bonds; each Straitsville bondholder, \$250 in new bonds for each \$1,000 of old bonds—such subscriptions to realize as follows:

The sum of \$125 on each of 2,600 Connotton Valley bonds.....	\$325,000
The sum of \$250 on each of 2,150 Connotton Val. and Straitsville bonds..	537,500
	<hr/> \$862,500

being a small sum in excess of the wants of the company for the purposes described, and leave \$1,262,500 for the work south of Coshocton.

It was further arranged that the bonds of the old companies be placed in the hands of trustees, and held as collateral to the new issues of bonds.

Subsequent to the formulation of the foregoing plan the company acquired possession of the property and franchise of the Connotton Valley and Straitsville RR., a formal transfer of which was made about June 1, 1882. Since that time that road has been extended to Coshocton, a distance of 55 miles, and is now operated as the Straitsville Division of the Connotton Valley Ry.

In October, 1882, the directors voted to pay the interest due on the 1st of November then following in 6 per cent. scrip, convertible into bonds in amounts of \$1,000. No statement has been made of the amount of scrip so issued. On the 19th of February, on the petition of the New England Trust Co., the road was placed in the hands of a receiver as a preliminary step to the foreclosure of the mortgage of which that company is trustee. Subsequently committees of the holders of the stock and bonds of the company agreed upon a plan which provides for the reorganization of the company, as follows: An issue of 80,000 shares of preferred and 40,000 shares of common stock, the former to be entitled to 6 per cent. non-cumulative dividends. The board of directors to consist of fifteen members—twelve to be elected by the holders of preferred stock and three by the holders of common stock. No mortgage or other incumbrance to be put upon the franchise or property of the company unless authorized by holders of two thirds in interest of preferred stock. Holders of existing mortgage indebtedness, including coupons due May 1, 1884, and interest at 6 per cent. on prior unpaid coupons, to receive in exchange preferred stock to an equal amount, provided coupons under the mortgages to Frank Morrison, trustee, and the Farmers' L. & T. Co., trustee, be deemed to bear 5 per cent. instead of 7 per cent. interest, and that outstanding "Assessment Scrip" and "Interest Scrip" be convertible into preferred scrip in like manner as the bonds into which such scrip is convertible. Unsecured indebtedness of the company for repairs and running expenses to be paid by the new company in money. For all other unsecured indebtedness, the holders thereof to be entitled to common stock of the new company to an equal amount. Holders of preferred stock of the existing company to be entitled to convert it into common stock of the new company, at the rate of ten shares of said preferred (par, \$50) for three of the new common (par, \$100). Holders of common stock



of the existing company to be entitled to convert it into common stock of the new company at the rate of four shares of the old (par value, \$50) for one of the new (par value, \$100). Securities agreed to be converted under this plan, and deposited as hereinafter provided, may be used by the reorganization trustees to satisfy the purchase price of the property, so far as applicable. They shall also have power to adjust the claims of creditors, secured and unsecured, and to purchase the same and to provide means for so doing, for paying any balance of said purchase price, and for defraying the expenses of their trust, may borrow money and secure the loan by a first lien upon the property purchased. Said agreement will become operative, and the foregoing plan can be carried out only upon said agreement being executed by two thirds in interest of the creditors and stockholders of said company. If said agreement shall fail to be executed by the requisite two thirds by July 1, 1884, said trust company shall redeliver to the holders of its receipts the securities and certificates represented thereby.

**Rolling Stock.**—Locomotive engines, 25. Cars—passenger, 30; baggage, mail, and express, 4; freight (box, 51; stock, 5; platform, 197; coal, 700), 953—total, 987. Also, 10 service cars.

**Operations** for year ending December 31, 1883.—Trains run, 493,477 miles. Passengers carried, 284,090; carried one mile, 5,164,659. Freight moved, 273,150; moved one mile, 19,282,419 tons. Earnings—passenger, \$111,688.56; freight, \$206,395.92; mail and express, \$7,563.54; other, \$5,582.31—total (\$2,057.33 per mile), \$331,230.33. Expenses (\$1,622.83 per mile), \$261,276.33. Net earnings (21.12 per cent.), \$69,954. Payments, rentals, \$46,936.74; surplus, \$23,017.26.

**Financial Statement**, December 31, 1883.—Capital stock—common (par, \$50), \$5,000,000; preferred, \$885,850—total, \$5,885,850; funded debt, \$5,748,385; current accounts, \$3,744.86; other liabilities, \$35,751.63; profit and loss, \$107,157.11—total, \$11,780,888.60. *Contra*: Cost of road, \$11,748,690.61; materials and fuel, \$8,065.51; current accounts, \$13,769.24; cash, \$10,363.24—total, \$11,780,888.60.

**Funded Debt**: Consol. mtge. 40-year bonds, due May 1, 1922, interest (for

3 years 5 per cent., thereafter 6 per cent.), May and Nov. ....	\$4,603,000
Consol. mtge. 40-year 6 p. c. bonds, due May 1, 1922, interest May and Nov. ....	998,385
1st mtge. 30-year 7 per cent. bonds, due May 1, 1911, interest May and Nov. ....	69,000
1st mtge. (C. V. & S. RR.) 7 p. c. 30-yr. bonds, due May 1, 1911, int. M. & N. ....	78,000

**Directors** (elected May 9, 1883).—Francis Bartlett, Sidney Bartlett, Joseph B. Thomas, Albert N. Parlin, Wm. Rotch, Boston, Mass.; Wm. J. Rotch, New Bedford, Mass.; Cyrus Wakefield, Wakefield, Mass.; Samuel Watts, Thomaston, Me.; Edward Woodman, Portland, Me.; Wm. O. Chapman, J. Mason Everett, Charles H. French, Canton, Mass.; Wm. A. Lynch, Isaac H. Taylor, Samuel Allen, Canton, Ohio.

FRANCIS BARTLETT, *President*...13 Exchange Street, Boston, Mass.

SAMUEL BRIGGS, *Receiver and Gen. Manager*..... Cleveland, O.

*Treasurer*—W. H. Waite.....Boston, Mass.  
*Sec. & Transfer Agt.*—W. Rotch....."  
*Rd. Mast. & Supt. Bldgs.*—F. W. Jones..Canton, O.  
*Gen. Fgt. Agt.*—H. B. Dunham....."

*Transf. Agt.*—S. R. Clapp, Jr.....Boston, Mass.  
*Chief Eng.*—O. D. Leisenring.....Cleveland, O.  
*Mas. M. & Car Rep.*—B. C. Bosworth, Canton, O.  
*Mast. Transp.*—R. D. Briggs....."

PRINCIPAL OFFICE AND ADDRESS.....Canton, O.

Transfer Office.....13 Exchange Street, Boston, Mass.

## DAYTON AND UNION RAILROAD.

**Line of Road.**—Dodson, O., to Union City, Ind.....31.76

Trackage: *Dayton and Western RR.*: Dayton to Dodson, O.....15.00—46.76 miles.

Sidings, etc., 3.47 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

Chartered February 26, 1846, under the name of Greenville and Miami RR. Co.;

opened in June, 1852. Sold under foreclosure October 30, 1862, and reorganized under present title January 19, 1863. The right of way over the Dayton and Western RR. is leased from the P., C. & St. L. RR. Co. at an annual rental of \$10,000.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; baggage, mail, etc., 1; freight (box, 38; stock, 1; platform, 4), 43; coal, 7—total, 54. Also, 1 service car.

**Operations** for year ending October 31, 1883.—Train service, not reported. Passengers carried, 103,992; carried one mile, 2,560,282. Freight moved, 123,614; moved one mile, 4,720,691 tons. Earnings—passenger, \$62,142.90; freight, \$76,993.17; mail, express, etc., \$5,108.59—total (\$3,084.79 per mile), \$144,244.66. Expenses—maintenance of way, \$42,826.60; rolling stock, \$11,535.23; transportation, \$35,982.59; miscellaneous and taxes, \$16,376.72—total (\$2,282.32 per mile), \$106,721.13. Net earnings (26.01 per cent.), \$37,523.53. Payments: Interest on bonds, \$16,275; rentals leased lines, \$12,724.17; interest on floating debt, \$101.53; sundries, \$40.22—total, \$29,140.92. Balance, surplus, \$8,382.61.

*General Balance Sheet, October 30, 1883.*

Cost of Road, etc. (\$19,627.69 per mile). \$623,375 62	Capital Stock....	\$15,288 per mile.	\$86,300 00
Other Property and Assets..... 24,294 18	Funded Debt.....		399,200 00
Materials and Fuel..... 672 62	Current Accounts.....		31,431 69
	Bonds Redeemed.....		128,244 88
	Income Account.....		3,165 85
<b>Total Assets.....</b>	<b>Total Liabilities.....</b>		<b>\$648,342 42</b>

Capital stock—common, \$65,450; preferred, \$20,850.

Funded debt: 1st mortgage (s. f.) 7 per cent. 30-year bonds, dated December 1, 1879, interest June and December, \$225,000; 6 per cent. income bonds, dated Dec. 1, 1879, due after 31 years, interest June and December, \$173,000; and \$1,200 bond scrip.

Annual meeting, first Tuesday in January. Coupons payable at American Exchange National Bank, New York.

**Directors** (elected January 1, 1883).—J. H. Devereux, H. H. Poppleton, E. B. Thomas, S. Burke, Cleveland, O.; R. D. Marshall, Dayton, O.; F. H. Short, John Carlisle, C. C. Waite, E. A. Ferguson, Cincinnati, O.

C. C. WAITE, *President*.....Cincinnati, O.

E. B. Thomas, *Vice-President and Gen. Manager*....Cleveland, "

<i>Sec. and Treas.</i> —G. H. Russell....Cleveland, O.	<i>General Freight Agt.</i> —Edgar Hill....Cleveland, O.
<i>Superintendent</i> —J. H. Barrett.....Dayton, "	<i>Mast. of Mach.</i> —W. F. Turreff....." "
<i>Auditor</i> —P. A. Hewitt.....Cleveland, "	<i>Road Master</i> —G. M. Beach....." "
<i>General Ticket Agent</i> —A. J. Smith.....Cleveland, "	<i>Supt. of Bridges</i> —W. C. Irwin....." "
<i>Purchasing Agent</i> —J. L. Yale.....Cleveland, O.	

**PRINCIPAL OFFICE AND ADDRESS**.....Dayton, O.

## INCLINED PLANE & PRIVATE RAILWAYS IN OHIO.

**ANTWERP AND PUCKERBRUSH RAILROAD.**—Antwerp, O., to Woodpile, O., 3.5 miles. Locomotive engines, 1; cars, 8. Freight moved, 3,000; moved one mile, 100,000 tons. Earnings, \$12,000; operating expenses and taxes, \$12,000. Cost of road and equipment, \$12,000. Thos. G. Fitzsimmons, *Owner*, Antwerp, O.

**CINCINNATI INCLINED PLANE RAILWAY.**—In Hamilton County, O., 3 miles. 2d track, 3; sidings, 0.5 miles. Gauge, 5 ft. 5 in. Rail, 42 lbs. Passengers carried year ending June 30, 1883, 2,611,852. Earnings, \$94,477.45; operating expenses and taxes, \$75,224.45; net earnings, \$19,253. Capital stock (par, \$50), \$10,050; funded debt, 1st mortgage 7 per cent. 20-year bonds, due July 1, 1897, issued, \$125,000; unfunded debt, \$65,769.81. *Contra*: Cost of road, equipment,



etc., \$147,274.66. GEO. A. SMITH, *President*; J. M. Doherty, *Secretary and General Manager*, Cincinnati, O.

**CINCINNATI STREET RAILWAY.**—Consolidation of Cincinnati and Clifton Inclined Plane and other companies. Line operated:—in Hamilton County, O., 3.34 miles. Gauge, 5 ft. 2½ in. Rail, 42 lbs. Passengers carried year ending June 30, 1883, 1,927,212. Earnings, \$61,266.81; operating expenses, \$35,767.26; net earnings, \$25,559.55. Capital stock (par, \$50), \$300,000. Cost of road, \$167,173.99; equipment, \$28,066.05. James A. Collins, *Auditor*, Cincinnati, O.

**HAYDENVILLE BRANCH RAILROAD.**—Hayden Coal Mines to C. H. & V. Ry., 2 miles. Gauge, 56½ in. Rail, 60 lbs. Locomotive engines, 2; cars, 243. Freight moved year ending June 30, 1881, 100,350 tons. Owned by Haydenville Mining and Manufacturing Co., the capital stock of which is \$1,000,000. Cost of road and equipment, \$107,400. PETER HAYDEN, *President*, New York, N. Y.; J. W. Jones, *Manager*, Haydenville, O.

**MT. ADAMS AND EDEN PARK INCLINED RAILWAY.**—On October 1, 1881, the capital stock of the company, originally \$500,000, was increased to \$1,000,000, and the following lines purchased: Eden Park, Walnut Hills, and Avondale St. Ry. for \$350,000, and Route No. 15 for \$17,069.72. Length of lines: Mt. Adams Inclined Ry., from Lock St., Cincinnati, to Mt. Adams, 1,000 ft. Elevation, 300 ft. Gauge, 7 ft. 6 in. Eden Park, Walnut Hills, and Avondale St. RR., from Mt. Adams to Walnut Hills (double track), 3 miles. Gauge, 5 ft. 2 in. Route No. 15, from Fountain Sq. to foot of Incline (double track), 0.75 mile. Earnings year ending August 31, 1883, \$182,071.89; operating expenses, \$115,681.89; net earnings, \$66,390. Capital stock, \$1,000,000; funded debt, \$300,000; bills payable, \$32,247.06—total, \$1,345,147.06. *Contra*: Real estate, \$407,994.97; St. Ry., Route 16, \$325,000; Route 10, \$250,000; Route 15, \$17,069.72; equipment, \$325,000; sundry assets, \$8,750; cash, \$11,332.37. G. B. KERPER, *President and Treasurer*; J. R. Murdock, *Secretary*, Cincinnati, O.

**SALINEVILLE BRANCH RAILROAD.**—Coal Mines to Salineville Station (C. & P. RR.), 3.5 miles. Rail, 60 lbs. *Owners*—James Farmer, B. R. Price, Cleveland, O.; E. F. Price, Newark, N. Y.; Allen Jones, Hartford, N. Y. Cost of road, \$30,000. Operating expenses, \$5,000. James Farmer, *Superintendent*, Cleveland, O.

**SHERIDAN MINING CO.'S RAILROAD.**—Sheridan Mines to Ohio River, 1 mile. Sidings, 0.13. Built in 1864 by Sheridan Mining Co., and is used for delivering coal from their mines to the Ohio river. No account of construction kept. Cost of equipment, \$1,340. Freight moved year ending June 30, 1882, 30,000 tons. Cost of operating, \$665. Office: Sheridan Coal Works, O.

## LAKE ERIE AND WESTERN RAILWAY.

**Line of Road.**—Sandusky, O., to Bloomington, Ill. .... 376.80 miles.  
*Minster Branch*: St. Mary's to Minster, O. .... 10.11 "

Total length of road. .... 386.91 miles.  
 Sidings, etc., 46.34 miles. Gauge, 4 ft. 8½ in. Rail (steel, 85.81 miles), 52 and 56 lbs.

Consolidation January 1, 1880, of the Lafayette, Bloomington and Mississippi RR., 81 miles, opened in 1871; the Western Div. Lafayette, Muncie and Bloomington, 35.4 miles, opened in 1872; the Eastern Div. of the last-named road, 84.6 miles, opened in 1875; the Indianapolis and Sandusky, 53.5 miles, opened in 1879; and the Lake Erie and Louisville RR. Co., the roads of which were: Fremont to Findlay, 36.5 miles, opened in 1856; Findlay to Lima, 30.7 miles, opened in 1860; Lima to St. Mary's, 22.1 miles, opened in 1872; St. Mary's to Minster, 9.2, opened in 1874;

and St. Mary's to Celina, 9.2, opened in 1877. The extension to Sandusky was completed in 1881. At Sandusky, the company uses 1.44 miles of the track of L. S. & M. S. Ry.; at Bloomington, Ill., 0.9 mile L. B. & W. RR.; and at Lima, O., 0.1 mile D. & M. RR., a total of 2.44 miles of leased lines, making the total length of line operated 388.35 miles. The Cincinnati, Lafayette and Chicago RR. Co. uses 18.7 miles of this company's tracks between Lafayette and Templeton Junction, paying therefor a fixed rental based upon valuation, and cost of repairs and renewals based upon usage.

**Rolling Stock.**—Locomotive engines, 53. Cars—passenger (coaches, 19; chair, 3; business, 1), 23; baggage, etc., 13; freight (box, 1,101; stock, 138; caboose, 18; flat, 301; coal, 106), 1,664—total, 1,507. Also, 115 hand-cars and 1 pile-driver.

**Operations** for year ending June 30, 1882.—Trains run (passenger, 568,704; freight, 835,227), 1,403,931 miles. Total engine service, 1,809,804 miles. Passengers carried, 507,481; carried one mile, 14,285,668; average rate, 2.44 cents. Freight moved, 880,712; moved one mile, 125,639,282 tons; average per ton, 0.814 cent.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$348,532 48	For Maintenance of Way. ....	\$401,138 22
" Freight.....	1,023,031 56	" Rolling Stock.....	159,032 30
" Mails and Express.....	47,898 70	" Transportation.....	651,993 05
Miscellaneous.....	84,061 03	Miscellaneous, Taxes, etc.....	127,361 58
Total (\$3,885.97 per mile).....	\$1,503,523 77	Total (\$3,694.62 per mile).....	\$1,429,525 15

Net earnings (95.07 per cent.), \$73,998.62. Payments: Interest on 1st mortgage bonds, \$278,520; principal and interest of equipment certificates, \$32,133.33; construction and equipment not charged to operation, \$33,590.34—total, \$349,242.67. Deficit of net earnings, \$275,246.05. Deficit balance from last year, \$69,233.31—total deficit as per general account, \$344,478.36.

*General Balance Sheet, June 30, 1883.*

Construction (\$38,033.54 per mile) ..	\$14,715,557 54	Capital Stock (\$19,901.26 per mile) ..	\$7,700,000 00
Equipment (\$2,674.92 per mile).....	1,034,946 03	Funded Debt (\$19,971.08 per mile) ..	7,727,000 00
Materials on Hand .....	27,813 30	Rolling Stock Certificates. ....	140,000 00
Foreign RR. Balances .....	14,607 53	Accounts Payable.....	149,611 09
Due from Agents.....	12,280 04	Bills Payable.....	92,841 73
Accounts Receivable .....	4,927 23	Unpaid Wages.....	97,295 85
U. S. P. O. Dept.....	5,993 46	Foreign RR. Balances.....	65,381 86
U. S. Express Co.....	2,000 00	New Equip't. not chg. to Operation.	110,546 08
Cash on Hand.....	31,623 11	Accrued Interest not due .....	83,216 06
Profit and Loss.....	344,478 36	Accr. Princ'l. R. Stk. Certs. not due.	8,333 33
		Const'n not charged to Operation..	20,000 00
<b>Total Assets.....</b>	<b>\$16,194,226 60</b>	<b>Total Liabilities .....</b>	<b>\$16,194,226 60</b>

CHARACTER OF BONDS.	Date.	Due.	Interest.	Amount.
1st Mortgage (L. E. & W. Ry., 165 m.) ..	Aug. 15, 1879	Aug. 1, 1919	6 p. c. Feb. and Aug.	\$1,815,000
Income (L. E. & W. Ry., 165 m.).....	" "	" 1899	7 p. c. non-cumulative.	1,485,000
1st Mortgage (L. B. & M. Ry., 201 m.) ..	May 1, 1879	May 1, 1919	6 p. c. May and Nov.	2,500,000
Income (L. B. & M. Ry., 201 m.).....	" "	" 1899	7 p. c. non-cumulative.	1,000,000
1st Mortgage (Sandusky Ex., 21 m.).....	May 21, 1880	Aug. 1, 1919	6 p. c. Feb. and Aug.	327,000
Income (Sandusky Extension, 21 m.)...	" "	" 1920	7 p. c. non-cumulative.	600,000

Annual charge on mortgage bonds, \$278,520. Interest payable on all classes of bonds at Metropolitan Bank, New York; on incomes only after payment of all fixed charges, taxes, and betterments.

**Directors** (elected October 11, 1883).—C. R. Cummings, Chicago, Ill.; D. P. Eells, Cleveland, O.; J. H. Cheney, Bloomington, Ill.; Chas. Foster, Fostoria, O.; John T. Martin, E. H. R. Lyman, A. M. White, Arthur J. Moulton, Frank C.



Hollis, New York City; Nelson Robinson, Brooklyn, N. Y.; Jno. S. Newberry, Detroit, Mich.

C. R. CUMMINGS, *President*.....Chicago, Ill.

J. H. Cheney, *1st Vice-President*.....Bloomington, Ill.

E. H. R. Lyman, *2d Vice-President*.....New York, N. Y.

<i>Sec. and Treas.</i> —B. G. Mitchell.....New York, N. Y.	<i>Cf. Eng. &amp; Pur. Agt.</i> —T. H. Perry, Bloomington, Ill.
<i>Asst. Sec. &amp; Aud.</i> —A. J. Castater, Bloomington, Ill.	<i>Gen. Pass. Agt.</i> —G. W. Smith....." "
<i>Treas.</i> —A. D. Thomas....." "	<i>Gen. Fgt. Agt.</i> —W. S. Weed....." "
<i>Gen. Counsel</i> —C. S. Brice.....New York, N. Y.	<i>Road Masters:</i> { W. W. Wentz.....Lafayette, Ind.
<i>Gen. Supt.</i> —D. S. Hill.....Bloomington, Ill.	{ F. X. Gatarneau.....Lima, O.
<i>Master Mechanic</i> —H. L. Cooper.....Lima, O.	<i>Gen. Attorney</i> —W. E. Hackedorn....." "
<i>Supt. Bridges</i> —F. F. Hagadorn.....Muncie, Ind.	<i>Supt. Equipment</i> —H. L. Cooper....." "

PRINCIPAL OFFICE AND ADDRESS.....Lafayette, Ind.

Transfer Agency.....Metropolitan National Bank, New York City.

## LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY.

<b>Line of Road.</b> —Buffalo, N. Y., to Chicago, Ill.....		540.49 miles.
Branches:	<i>Millbury</i> : Elyria to Millbury, O.....	72.95 m.
	<i>Elkhart</i> : Junction to Elkhart, Mich.....	130.83 "
	<i>Jackson</i> : Junction to Jackson, Mich.....	41.98 "
	<i>Monroe</i> : Junction to Monroe, Mich.....	29.37 "
	<i>Jamestown</i> : Ashtabula, O., to Jamestown, Pa.	35.98 "
Proprietary Roads:	<i>Sandusky Pier, 3.72; Adrian, 5.72; Ashtabula Harbor, 2.33; Dunkirk, 1.50.....</i>	13.27 " —324.38 "
	<i>Detroit, Monroe and Toledo RR.....</i>	62.36 "
	<i>Kalamazoo and White Pigeon RR.....</i>	36.57 "
	<i>Northern Central Michigan RR.....</i>	61.14 " —160.07 "
	<i>Kalamazoo, Allegan and Grand Rapids RR.....</i>	58.42 "
Leased Lines:	<i>Jamestown and Franklin RR.....</i>	50.91 "
	<i>Mahoning Coal RR. (and 4.74 m. branches).....</i>	43.05 "
	<i>Detroit, Hillsdale and Southwestern.....</i>	65.20 "
	<i>Fort Wayne and Jackson RR.....</i>	97.42 " —315.00 "

Total length of road operated.....1,339.94 miles.  
2d track, 266.24; sidings, 544.70 m. Gauge, 4 ft. 8½ in. Rail (steel, 1,440.83 m.), 60 lbs.

The Lake Shore and Michigan Southern Railway Company was formed by a consolidation, in 1869, of the

1. Michigan Southern and Northern Indiana—Chicago to Toledo, with branches:—
2. Cleveland and Toledo—Toledo to Cleveland:—
3. Cleveland, Painesville and Ashtabula—Cleveland to Erie:—
4. Buffalo and Erie—Erie to Buffalo.

Each of the companies were consolidations as follows:

1. The Michigan Southern and Northern Indiana RR. Co., May 1, 1855, of the Michigan Southern of Michigan, and the Northern Indiana of Indiana, organized under the laws of these States respectively for the purpose of building a RR. from Monroe, on Lake Erie, to Chicago, on Lake Michigan:—
2. The Cleveland and Toledo RR. Co., September 1, 1853, of the Toledo, Norwalk and Cleveland and the Junction RRs. (the latter following the shore of the lake) from Elyria to Toledo:—
3. The Cleveland, Painesville and Ashtabula RR. Co., in 1854, of the Cleveland and Toledo RR. Co., and the Franklin Canal Co. of Pennsylvania under the charter of which the section from Erie to the boundary line of Ohio was built:—
4. The Buffalo and Erie, May 15, 1867, of the Erie and North-East of Pennsylvania, extending from Erie to the boundary line of New York, and the Buffalo and Erie, extending from Buffalo to the boundary line of Pennsylvania.

The Michigan Southern Railroad, designed to form a line from Monroe, on Lake Erie, to New Buffalo, on Lake Michigan, running through its southern tier of counties, was originally undertaken by the State of Michigan. Of this work 18 miles, laid with a strap rail, were opened from Monroe to Petersburg in 1839; 15 miles from Petersburg to Adrian in 1840, and 33 miles from Adrian to Hillsdale in 1843. When

this point was reached, the State having become unable to raise means for its further prosecution, the work was sold in 1846 to the Michigan Southern Railroad Company, chartered in May of that year. The route to be followed by the new company was from the city of Monroe through the towns of Petersburg, Adrian, Hillsdale, Jonesville, and Coldwater, to Lake Michigan.

The Northern Indiana RR. Co. was chartered by the State of Indiana, in 1835, as the Buffalo and Mississippi RR. Co. The company was organized in 1837. The road was speedily put under contract, but all operations on it were suspended in 1838, owing to the financial disasters of that and the preceding year. Nothing further was done by way of construction until 1847, when a new board of directors was chosen. In 1849, very little work having been done, the company passed under the control of the purchaser of the Michigan Southern RR., which then decided to make Chicago, instead of New Buffalo, the Lake Michigan terminus of the line. As soon as this determination was adopted the work of construction was begun and pushed with vigor to the completion of the road from lake to lake, a distance of 243 miles, on May 22, 1852.

The line proper, of the Michigan Southern RR., began at Monroe. To form a connection with the direct line from Buffalo following the southern shore of the lake, the Michigan Southern and Northern Indiana, in 1849, took a perpetual lease, at a rental of \$30,000 a year, of the Erie and Kalamazoo, extending from Toledo to Adrian, 33 miles. The latter road, chartered in 1853 and opened in 1837, was built with a strap rail. When first opened it was worked by horse-power. On the 20th of June, 1837, the first locomotive used on the road, No. 80, of Baldwin's manufacture, was placed upon it.

In 1838 the Palmyra and Jacksonburg RR. (Jackson branch, a private enterprise built in the interest of the Erie and Kalamazoo RR.) was opened to Tecumseh, 13 miles. This road, in 1844, was sold to the State of Michigan for \$22,000, and was included in the sale of the State road to the Michigan Southern RR. Co., the purchasers subsequently completing it to Jackson.

The Toledo, Norwalk and Cleveland RR., chartered in 1850, was opened January 24, 1853. It was the link last constructed in the line of railroads between New York and Chicago. The Junction Railroad was chartered in 1850. The two were consolidated September 1, 1853 (before the latter was fully opened), under the name of the Cleveland and Toledo RR. The two lines are parallel to each other for the greater part of the distance between Cleveland and Toledo.

The Cleveland, Painesville and Ashtabula RR. was chartered in 1849, and opened November 20, 1852. The portion of the line between the eastern boundary of Ohio and Erie was built under a charter granted by the State of Pennsylvania to the Franklin Canal Co., which was authorized to construct a railroad as well as a canal.

The Erie and North-East RR. was incorporated April 12, 1842; the contracts were made for its construction in 1849. The road, with a gauge of 6 feet, was opened January 19, 1852. The Buffalo and State Line RR. was chartered April 12, 1848. The work of construction was begun in 1850, and the road opened to the boundary line of Pennsylvania February 22, 1852. The first train ran over a uniform gauge from Buffalo to Erie and to Chicago, February 1, 1854.

The length of the several lines acquired by the consolidation of 1869, including the Detroit, Monroe and Toledo RR., 62.36 miles, was 927.23 miles. The share capital of the consolidated company was \$34,938,000; funded debt, \$22,283,000; floating debt, \$416,557—total stock and debt, \$57,637,557. The mileage acquired since the consolidation has been: The Kalamazoo and White Pigeon, 36.57 miles, by purchase; the Northern Central of Michigan, 61.14 miles, and Ashtabula Branch, by construction; and the Kalamazoo, Allegan and Grand Rapids, 58.42; the Jamestown



and Franklin, 50.91; the Mahoning Coal, 43.05 miles; the Detroit, Hillsdale and Southwestern, 64.80 miles; and the Fort Wayne and Jackson, 97.42 miles—314.60 miles in all, by lease.

**Rolling Stock, December 31, 1883.**—Locomotive engines, 553. Cars—passenger (1st class, 122, 2d class, 32; emigrant, 20), 174; postal, 32; baggage, etc., 85. Freight (box, 10,014; stock, 1,405; oil, 289; platform, 1,882; coal, 2,629; caboose, 273), 16,492—total revenue cars, 16,783. Also, 2 pay cars and 157 service cars.

**Operations for year ending December 31, 1883.**—Trains run (passenger, 8,436, 700; freight, 7,913,515), 11,350,215 miles. Total engine service, 15,694,852 miles. Passengers carried, 3,909,356; carried one mile, 215,715,155. Average fare per mile, 2.196 cents. Freight moved, 8,478,605; moved one mile, 1,689,512,415 tons. Average rate per ton, 0.728 cent.

<i>Earnings.</i>		(1,339.94 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$4,736,088 47		For Maintenance of Way.....	\$2,095,491 21
" Freight.....	12,480,093 89		" " " Rolling Stock.....	1,593,500 97
" Express.....	364,171 23		" Fuel for Engines.....	1,046,483 85
" Mails.....	683,867 27		" Transportation.....	4,830,514 68
" Rents.....	164,567 29		" Rts., \$132,450.05; Txs., \$580,235.68.	662,685 73
Miscellaneous.....	84,868 26		Miscellaneous.....	773,177 18
Total (\$13,816.57 per mile).....	\$18,513,656 41		Total (\$8,232.97 per mile).....	\$11,001,853 62

Net earnings (40.57 per cent.), \$7,511,802.79. Add interest and dividends on assets, \$158,540.23; credit balance, January 1, 1883, \$4,896,002—total, \$12,566,345.02. Payments: Interest, \$3,192,120; rentals, \$471,876.65; dividends, \$4,010,670—total, \$7,614,666.65. Credit balance, January 1, 1884, \$4,951,678.37.

Interest, dividend, and rental payments were as follows: Interest—L. S. & M. S. RR., \$3,023,440; D., M. & T. RR., \$64,680; K. & W. P. RR., \$44,000. Dividends—10 per cent. on the guaranteed stock, \$53,350, and 8 per cent. each (May, August, and November, 1883, and February, 1884—quarterly) on common stock. Rentals: Erie and Kalamazoo RR., \$30,000; Kalamazoo, Allegan and Grand Rapids RR., \$103,800; Detroit, Hillsdale and Southwestern RR., \$47,750; Jamestown and Franklin RR. (40 per cent. of earnings), \$57,235.20; Mahoning Coal RR. (40 per cent. of earnings), \$107,063.57; Fort Wayne and Jackson, \$126,027.88.

Statement of mileage, equipment, and general account for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR. Operated.....	1,177.67	1,177.67	1,177.67	1,177.67	1,176.82	1,339.54	1,339.94
Miles of RR. Owned.....	1,024.94	1,024.94	1,024.94	1,024.94	1,024.94	1,024.94	1,024.94
Miles of Track.....	1,873.28	1,877.84	1,882.18	1,893.06	1,946.66	2,142.38	2,150.88
Miles of Steel Rail.....	843.00	1,002.00	1,082.00	1,125.11	1,238.00	1,361.49	1,440.83
Locomotive Engines.....	495	495	495	494	532	547	553
Passenger Cars.....	180	178	167	167	154	174	174
Bag., Mail, etc., Cars.....	87	86	83	82	104	123	117
Frgt. (=8-wh.) Cars.....	9,781	9,787	10,946	13,205	15,604	16,689	16,492
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
Funded Debt.....	37,274,000	37,024,000	37,439,000	37,189,000	38,489,000	44,716,000	44,466,000
Acct. Payable, Dec. Liab.....	595,583	415,150	540,546	822,729	1,115,402	2,133,677	2,506,588
February Dividend.....	1,016,005	1,510,670	2,005,335	2,005,335	1,016,005	1,016,005	1,016,005
Inc. Bal. (Profit and Loss)...	2,564,873	3,245,132	3,078,562	4,702,224	4,712,490	4,896,002	4,951,678
Total Liabilities.....	91,450,461	92,194,952	93,063,443	94,719,287	95,282,897	102,761,684	102,940,271
Railroad.....	68,703,206	68,866,355	68,862,600	69,848,600	69,848,600	69,848,600	70,048,600
Equipment.....	14,378,709	14,378,709	14,378,000	14,378,000	16,150,000	17,169,000	17,300,000
Jamestown & Franklin RR.....	1,868,954	1,866,081	1,877,879	1,897,485	2,112,169	2,123,909	2,136,754
Other Stocks, Bonds, etc.....	3,214,995	3,017,193	4,118,218	4,228,732	3,788,099	10,484,209	10,968,097
Gen. Office Property, etc.....			225,376	225,596	305,798	365,780	365,780
Materials and Supplies.....	887,785	637,578	756,857	973,786	1,166,890	1,355,153	1,221,178
Bills Receivable.....	524,573	514,970					
Accounts Receivable.....	573,287	963,368	367,379	744,291	1,126,672	880,758	582,544
Cash on Hand.....	1,298,857	1,950,698	2,477,134	3,410,798	724,669	534,275	317,320
Total Assets.....	91,450,467	92,194,952	93,063,443	94,719,287	95,282,897	102,761,684	102,940,271

## Statement of earnings, expenses, and fixed charges for fourteen years:

YEAR.	Miles.	Gross Earnings.	Operating Expenses.		Net Earnings.	Fixed Charges.	Dividends.	
							Earned.	Paid.
		\$	\$	p. c.	\$	\$	\$	\$
1870.....	1,018	13,509,236	8,368,821	61.95	5,140,415	1,828,897	9 60	8 00
1871.....	1,074	14,898,449	9,779,806	65.64	5,118,643	2,121,164	8 37	8 00
1872.....	1,136	17,699,935	11,839,526	66.90	5,860,409	2,201,459	8 55	8 00
1873.....	1,177	19,414,509	13,746,598	70.90	5,667,911	2,654,560	6 10	4 00
1874.....	1,177	17,146,131	11,152,371	65.04	5,993,760	3,008,193	6 04	3 25
1875.....	1,177	14,434,199	10,531,501	72.96	3,902,698	2,810,294	2 20	2 00
1876.....	1,177	13,949,177	9,574,836	68.64	4,374,341	2,759,989	3 26	3 25
1877.....	1,177	13,505,159	8,968,966	66.37	4,541,193	2,775,657	3 57	2 00
1878.....	1,177	13,979,766	8,486,601	60.70	5,493,165	2,718,792	5 61	4 00
1879.....	1,177	15,271,492	8,934,524	58.50	6,336,968	2,754,988	7 24	6 50
1880.....	1,177	18,749,461	10,418,105	55.56	8,331,356	2,750,374	11 28	8 00
1881.....	1,177	17,971,391	11,278,429	62.76	6,692,962	2,735,375	8 02	8 00
1882.....	1,274	18,225,639	11,057,807	60.67	7,167,832	3,027,000	8 37	8 00
1883.....	1,340	18,513,656	11,001,854	59.43	7,511,802	3,498,866	8 11	8 00

## Statistics of passenger business for fourteen years:

YEAR.	Number Passengers carried.	Average Distance.	Passengers One Mile.	Revenue.	Receipt per Pass. per Mile.	Cost per Pass. per Mile.	Profit per Pass. per Mile.
				\$	Cent.	Cent.	Cent.
1870.....	2,065,440	77	160,500,114	4,192,960	2.612	1.706	.904
1871.....	2,046,428	70	142,684,243	4,006,724	2.508	1.939	.869
1872.....	2,212,754	74	162,308,495	4,218,543	2.590	1.814	.785
1873.....	2,845,163	83	179,363,173	4,569,730	2.542	1.878	.664
1874.....	3,096,263	56	173,224,572	4,249,022	2.452	1.678	.774
1875.....	3,170,234	52	164,950,861	3,922,798	2.378	1.824	.554
1876.....	3,119,923	56	175,510,501	3,664,148	2.090	1.515	.575
1877.....	2,742,295	50	138,116,618	3,203,200	2.319	1.647	.672
1878.....	2,746,032	49	133,702,021	3,057,393	2.287	1.276	1.012
1879.....	2,822,121	50	141,162,317	3,188,003	2.233	1.174	1.049
1880.....	3,313,485	53	176,148,767	3,761,008	2.135	1.086	1.049
1881.....	3,682,006	50 1/2	207,953,215	4,134,788	1.988	1.120	.868
1882.....	4,118,832	55	227,098,958	4,897,185	2.157	1.166	.991
1883.....	3,909,856	55	215,715,155	4,736,088	2.196	1.278	.918

## Statement of miles operated and gross earnings, all lines, 1837-1883:

YEAR.	Miles Operated.	Gross Earnings.	YEAR.	Miles Operated.	Gross Earnings.	YEAR.	Miles Operated.	Gross Earnings.	YEAR.	Miles Operated.	Gross Earnings.
		\$			\$			\$			\$
1837.. 33	55,821	1847.. 99	133,858	1857.. 887	5,576,849	1867.. 974	11,958,266	1877.. 1,177	13,505,159		
1838.. 33	50,486	1848.. 99	97,627	1858.. 887	4,904,653	1868.. 974	12,230,485	1878.. 1,177	13,979,766		
1839.. 33	46,169	1849.. 99	103,240	1859.. 887	4,306,028	1869.. 1,013	12,975,415	1879.. 1,177	15,271,492		
1840.. 33	35,544	1850.. 121	162,235	1860.. 887	4,945,843	1870.. 1,013	13,509,236	1880.. 1,177	18,749,461		
1841.. 66	45,085	1851.. 149	305,968	1861.. 887	5,415,521	1871.. 1,074	14,898,449	1881.. 1,177	17,971,391		
1842.. 66	40,362	1852.. 520	820,476	1862.. 887	7,411,611	1872.. 1,136	17,699,935	1882.. 1,274	18,225,639		
1843.. 83	51,090	1853.. 543	3,248,904	1863.. 887	8,675,874	1873.. 1,177	19,414,509	1883.. 1,340	18,513,656		
1844.. 99	88,345	1854.. 540	4,420,061	1864.. 887	10,565,721	1874.. 1,177	17,146,131				
1845.. 99	91,187	1855.. 625	5,554,024	1865.. 887	11,957,612	1875.. 1,177	14,434,199				
1846.. 99	114,974	1856.. 625	6,251,323	1866.. 887	12,237,015	1876.. 1,177	13,949,177				

## Statement of freight forwarded from Chicago for twenty-six years:

YEAR.	Tons.	Mile Rate.	YEAR.	Tons.	Mile Rate.	YEAR.	Tons.	Mile Rate.	YEAR.	Tons.	Mile Rate.	YEAR.	Tons.	Mile Rate.
		c.			c.			c.			c.			c.
1858..	43,304	2.390	1864..	140,496	2.833	1870..	373,873	1.504	1876..	732,259	0.817	1882..	949,925	0.628
1859..	69,088	2.292	1865..	155,937	2.903	1871..	403,260	1.391	1877..	594,972	0.864	1883..	904,253	0.728
1860..	110,886	2.157	1866..	221,631	2.476	1872..	606,244	1.374	1878..	885,000	0.734			
1861..	150,734	2.092	1867..	214,395	2.427	1873..	726,278	1.335	1879..	1,082,560	0.642			
1862..	196,416	2.009	1868..	246,960	2.336	1874..	677,639	1.180	1880..	1,064,673	0.750			
1863..	197,301	2.296	1869..	327,345	1.714	1875..	685,869	1.010	1881..	1,184,020	0.617			



# 564 OHIO—LAKE SHORE AND MICHIGAN SOUTHERN RY.

Statistics of freight business, fourteen years, 1870 to 1883, inclusive:

YEAR.	EAST-BOUND.				WEST-BOUND.			
	Tons.	Earnings.	Tons Carried One Mile.	Cents per ton per mile.	Tons.	Earnings.	Tons Carried One Mile.	Cents per ton per mile.
1870.....	2,036,753	\$5,586,697	412,067,965	1.356	941,972	\$3,047,775	161,967,606	1.892
1871.....	2,564,708	7,143,075	526,397,486	1.357	1,219,817	3,092,784	207,373,210	1.478
1872.....	2,997,556	8,488,927	667,369,119	1.272	1,445,536	4,317,956	257,475,021	1.633
1873.....	3,447,790	9,994,546	770,423,785	1.297	1,738,871	4,074,856	298,508,404	1.437
1874.....	3,715,071	8,273,159	753,633,140	1.098	1,506,196	3,518,453	245,708,941	1.432
1875.....	3,361,876	6,466,969	677,979,702	0.954	1,640,614	3,063,069	265,256,450	1.155
1876.....	3,867,031	6,421,447	827,030,640	0.776	1,768,136	2,841,276	306,814,188	0.996
1877.....	3,718,449	6,175,884	747,374,720	0.826	1,794,949	3,132,365	332,730,841	0.947
1878.....	4,229,390	6,683,696	995,021,834	0.672	1,870,055	3,132,463	345,445,992	0.913
1879.....	4,943,232	7,144,042	1,197,135,107	0.597	2,598,042	3,976,184	556,388,353	0.741
1880.....	5,077,871	8,813,335	1,179,292,211	0.747	3,372,965	5,077,228	671,873,897	0.756
1881.....	5,133,657	6,851,162	1,157,415,231	0.592	4,080,851	5,694,516	864,360,237	0.651
1882.....	4,892,118	6,554,829	1,030,258,772	0.642	4,303,430	5,324,970	872,669,432	0.610
1883.....	4,587,209	7,018,156	954,645,305	0.735	3,891,326	5,276,523	734,867,210	0.718

Statistics of freight business—continued :

YEAR.	TOTAL, EAST AND WEST.						Total Earnings, including miscel- laneous.	Percentage.		Average miles hauled per ton.
	Tons.	Earnings.	Tons Carried One Mile.	Cents per ton per mile.	Cost per ton per mile.	Profit per ton per mile.		East-ward.	West-ward.	
1870.....	2,978,725	\$8,634,472	574,035,571	1.504	0.932	0.572	\$8,746,126	71.8	28.2	192.7
1871.....	3,784,525	10,305,859	733,670,696	1.391	0.913	0.478	10,341,218	71.7	28.3	193.9
1872.....	4,443,062	12,706,883	924,844,140	1.374	0.920	0.454	12,824,862	72.2	27.8	208.2
1873.....	5,176,961	14,069,402	1,053,927,189	1.335	0.946	0.389	14,192,399	73.1	26.9	203.6
1874.....	5,221,267	11,791,612	999,342,081	1.180	0.767	0.413	11,918,350	75.4	24.6	191.4
1875.....	5,022,490	9,530,038	943,236,161	1.010	0.737	0.273	9,639,038	71.9	28.1	187.2
1876.....	5,635,167	9,262,723	1,133,834,828	0.817	0.561	0.256	9,405,629	72.9	27.1	201.2
1877.....	5,513,398	9,328,949	1,060,006,561	0.864	0.573	0.291	9,476,608	69.2	30.8	195.9
1878.....	6,098,445	9,836,159	1,340,467,821	0.734	0.474	0.260	10,048,952	74.2	25.8	219.8
1879.....	7,541,394	11,120,226	1,733,423,440	0.642	0.398	0.244	11,298,261	69.1	30.9	225.9
1880.....	8,350,336	13,890,563	1,851,166,018	0.750	0.435	0.315	14,077,294	60.8	39.2	221.7
1881.....	9,164,508	12,475,698	2,021,775,468	0.617	0.414	0.203	12,650,987	57.2	42.8	220.6
1882.....	9,195,538	11,879,799	1,892,868,224	0.628	0.413	0.215	12,022,577	53.9	46.1	206.8
1883.....	8,478,605	12,294,679	1,689,512,415	0.728	0.452	0.276	12,480,094	56.5	43.5	199.3

These figures show that the company performed a service nearly three times as great as that done in 1870, for a compensation but little more than 40 per cent. in excess of the sum received in the latter year.

## General Balance Sheet, December 31, 1883.

Construction (864.87 m.).....	\$66,700,000 00	Capital Stock, Guar.....	\$533,500
Equipment (547 engines, 17,085 cars)	17,300,000 00	Com.....	49,466,500—\$50,000,000 00
Proprietary Roads (160.07 m.).	3,348,600 00	Funded Debt (L. S. & M. S. Ry.)...	42,942,000 00
Jamestown and Franklin RR.....	2,136,753 70	" (D. M. & T. RR.).....	924,000 00
Chicago and Canada Southern Ry.....	715,000 00	" (W. P. & K. RR.).....	600,000 00
Stocks and Bonds.....	9,975,108 52	December Liabilities.....	2,506,588 37
Supplies, Fuel, etc.....	1,221,177 93	Dividend, February 1, 1884.....	1,016,006 00
Sundry Dues and Assets.....	943,328 56	Profit and Loss.....	4,051,678 37
Valley Ry.—advances.....	277,967 86		
Cash on Hand.....	317,330 17		
<b>Total Assets.....</b>	<b>\$102,940,271 74</b>	<b>Total Liabilities.....</b>	<b>\$102,940,271 74</b>

Annual meeting, first Wednesday in May; books close for annual meeting thirty days prior thereto; books close for dividends thirty days prior to payment of same. Stock and bonds listed on New York Stock Exchange.

## Classification of tonnage:

YEAR.	Coal.	Stone and Lime.	Petroleum.	Pig and other iron.	Lumber and other Forest Products.	Animals.	Grain.	Agricultural Products (except Grain).	Flour.	Provisions.	Manufactures.	Merchandise and other Articles.	Total.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
1870...	215,997	95,521	399,959	142,790	334,581	276,531	451,431	149,081	252,163	182,645	199,547	467,529	2,978,725
1871...	241,994	114,596	380,203	158,995	369,068	319,721	753,197	219,040	256,146	204,934	208,455	560,176	3,784,525
1872...	391,819	142,296	398,113	182,378	458,859	421,644	981,992	167,406	331,460	233,915	194,797	778,423	4,443,092
1873...	518,643	164,949	632,040	167,534	530,683	480,623	816,307	232,687	272,677	279,044	182,091	896,425	5,176,661
1874...	662,329	171,102	488,865	166,847	572,969	438,409	957,721	185,787	299,762	237,067	167,142	873,366	5,221,267
1875...	694,658	150,613	530,796	202,754	511,651	410,851	870,335	181,183	294,555	258,544	190,894	735,626	5,022,490
1876...	827,322	141,928	589,022	183,664	469,097	486,734	1,055,589	305,445	308,007	270,274	198,804	869,346	5,635,167
1877...	754,556	128,025	755,952	191,545	490,022	410,165	1,080,211	172,466	260,381	210,360	192,110	917,402	5,513,398
1878...	717,423	111,373	569,964	227,523	468,475	544,009	1,384,808	229,082	314,969	345,738	261,727	923,344	6,098,445
1879...	1,062,571	144,400	470,449	382,566	633,721	616,812	1,841,130	377,595	335,868	288,983	299,357	1,199,492	7,541,294
1880...	1,239,098	203,090	327,953	636,647	801,658	637,795	1,727,645	308,089	367,718	314,468	314,587	1,471,668	8,550,286
1881...	1,592,070	313,006	367,672	892,489	1,015,199	563,555	1,509,444	375,654	347,865	243,420	413,324	1,649,890	9,164,508
1882...	1,658,872	323,155	309,082	762,062	1,031,185	511,748	1,203,979	326,088	323,252	220,001	479,522	1,916,592	9,195,538
1883...	1,609,919	341,645	365,087	693,144	890,967	484,878	1,160,489	245,988	311,887	247,429	415,322	1,711,790	8,478,605

## Mileage statistics for fourteen years:

YEAR.	Miles Road.	PER MILE OPERATED.			Freight Train Mileage.	PER FREIGHT-TRAIN MILE.				Passenger Train Mileage.	Average Paying Passenger per Train.	PER PASSENGER-TRAIN MILE.		
		Earnings.	Exp's and Taxes.	Net Earnings.		Average Load.	Earnings.	Ex-penses.	Profit.			Earnings.	Ex-penses.	Profit.
		\$	\$	\$		Tons.	\$	\$	\$		No.	\$	\$	\$
1870...	1,013.8	13,336	8,261	5,075	4,306,110	137.3	2,831.11	1,235.62	0.77.29	2,330,477	69.2	1,97.28	1,22.21	0.75.07
1871...	1,073.8	13,878	9,106	4,764	5,659,898	133.5	1,82.71	1,19.09	0.62.78	2,367,514	60.5	1,86.07	1,22.13	0.63.94
1872...	1,196.3	16,682	11,177	5,505	7,121,795	134.9	1,80.08	1,20.47	0.59.61	2,649,344	81.6	1,78.69	1,19.54	0.59.15
1873...	1,154.0	16,824	11,968	4,856	8,926,390	126.0	1,76.82	1,25.36	0.51.46	2,968,823	80.1	1,73.43	1,22.25	0.50.18
1874...	1,177.6	14,592	9,491	5,101	6,490,510	139.4	1,83.62	1,19.43	0.64.39	2,629,574	68.7	2,02.31	1,31.61	0.70.70
1875...	1,177.6	12,264	8,983	3,281	5,794,617	168.0	1,66.23	1,21.28	0.44.95	2,743,617	89.1	1,70.12	1,34.11	0.46.01
1876...	1,177.6	11,631	8,135	3,496	6,324,738	185.0	1,48.71	1,09.06	0.46.65	2,610,543	67.2	1,69.64	1,16.44	0.51.20
1877...	1,177.6	11,484	7,623	3,862	5,674,685	196.2	1,66.99	1,10.83	0.50.16	2,963,504	58.4	1,65.34	1,09.73	0.53.61
1878...	1,177.6	11,877	7,310	4,567	6,470,848	213.1	1,55.21	1,01.50	0.53.71	2,296,194	58.2	1,71.19	0.85.00	0.66.19
1879...	1,177.6	12,925	7,591	5,334	7,506,016	237.1	1,53.89	0,91.09	0,61.99	2,234,304	63.2	1,72.63	0,97.90	0,61.63
1880...	1,177.6	15,923	8,846	7,076	7,481,489	232.4	1,88.16	1,07.67	0,86.49	2,549,081	68.1	1,78.18	0,92.29	0,55.39
1881...	1,177.6	15,261	9,577	5,684	7,794,699	271.1	1,64.31	1,08.74	0,55.57	2,916,490	72.9	1,77.54	0,96.66	0,77.63
1882...	1,274.0	14,306	8,679	5,627	7,369,723	269.3	1,65.38	1,07.43	0,57.95	3,237,427	72.2	1,85.59	1,00.32	0,52.27
1883...	1,239.9	13,817	8,211	5,606	7,176,597	345.4	1,73.90	1,06.23	0,67.55	3,403,294	63.4	1,70.00	0,99.05	0,70.35

## Statement of stocks and bonds held, and advances made to other companies:

DESCRIPTION OF SECURITIES.	Value at Par.	Ledger Valuation.
<b>Jamestown and Franklin RR.—Advances to December 31, 1883.</b>	\$	\$
Bonds.....	739,000	1,143,358 70
Capital Stock.....	400,000	673,400 00
Chicago and Canada Southern Ry.—Stock and Bonds.....	3,227,200	320,000 00
Lake Shore and Michigan Southern Ry., 2,682 shares stock.....	268,200	715,000 00
Detroit, Monroe and Toledo RR., 4,140 shares stock.....	414,110	268,200 00
Merchants' Dispatch Transportation Company.....		414,110 00
Capital Advanced to Co-operative Dispatch Lines.....		319,443 58
Pittsburgh and Lake Erie RR.....		27,824 05
Cincinnati, Wabash and Michigan Ry. (\$408,463.89).....	220,000	290,000 00
Mahoning Coal RR.—1st Mortgage 7s.....	437,000	437,000 00
Grand Rapids, Newaygo and Lake Shore RR.—Bonds.....	446,000	401,538 39
White Pigeon and Kalamazoo RR.—1st Mortgage 7s.....	143,500	136,180 00
Cleveland, Lorain and Wheeling } Preferred.....	558,000	52,200 00
} Common.....	697,900	697,900 00
Pacific Hotel Co., Chicago—Bonds and Stocks.....	169,100	428,212 50
Erie and Western Transportation Company.....		45,500 00
Valley Railway, Cleveland—Advances.....		277,987 86
New York, Chicago and St. Louis Ry. } Preferred.....	14,050,000	6,527,000 00
} Common.....	12,480,000	
<b>Total, as per Ledger.....</b>		<b>\$13,104,850 08</b>



## Statement of funded debt (less \$3,000,000 sinking fund), December 31, 1888:

CHARACTERISTICS OF BONDS.	Miles Covered.	Date of Issue.	Interest.		Date of Maturity.	Amount of Bonds.	Annual Charge.
			Rate.	Period.			
Lake Shore and Michigan Southern Railway (\$42,942,000; annual charge, \$3,005,940).							
Consol. 1st Mortgage (S. F.).....	864	July 1, 1870	7 p. c.	Jan. & July	July 1, 1900	\$8,706,000	\$609,420
"    2d General Mortgage.....	864	Dec. 1, 1873	7 "	June & Dec.	Dec. 1, 1903	21,192,000	1,488,440
Dividend (L. S. Ry.).....	258	Apr. 1, 1869	7 "	Apr. & Oct.	Apr. 1, 1899	1,356,000	94,920
3d Mortgage (C., P. & A.).....	95	Oct. 1, 1867	7 "	"    "	Oct. 1, 1892	920,000	64,400
1st      (M. S. & N. I.).....	451	May 1, 1855	7 "	May & Nov.	May 1, 1885	5,240,000	565,800
1st      (Cleve. & Tol.).....	162	July 1, 1855	7 "	Jan. & July	July 1, 1885	1,595,000	111,650
2d      "							

The consolidated 1st mortgage bonds are both coupon and registered; the coupons are paid January and July, and the registered quarterly (January, April, July, and October).

Of the bonds of the Lake Shore and Michigan Southern Ry. Co. proper, \$22,500,000 are covered by the consolidated 1st mortgage. The amount in the sinking fund is \$2,750,000. Of the consolidated 2d mortgage for \$25,000,000, there are outstanding \$22,000,000.

During the year 1883 the first mortgage debt was reduced by the regular contribution of \$250,000 to the sinking fund.

The Detroit, Monroe and Toledo RR., Air-Line Junction, O., to Detroit, Mich., 62.36 miles; the Kalamazoo and White Pigeon RR., White Pigeon to Kalamazoo, Mich., 36.57 miles, and the Northern Central Michigan RR., Jonesville to North Lansing, Mich., 61.14 miles, are wholly owned by the L. S. & M. S. Ry. Co., and all their accounts are included in those of that company.

**DETROIT, HILLSDALE AND SOUTHWESTERN RAILROAD.**—Ypsilanti, Mich., to Banker's, Mich., 64.8 miles. Organized July, 1871, as Detroit, Hillsdale and Indiana RR.; sold under foreclosure December 28, 1874, and reorganized under present title January 30, 1875. Road bought by 1st mortgage bondholders for \$16,000 over the mortgage of \$1,152,000. Leased in perpetuity from July 1, 1881, at a rental (\$40,500) for first two years, equalling 3 per cent. on stock, and for each year thereafter equalling 4 per cent. (\$54,000). Capital stock, \$1,350,000. Construction and equipment, \$1,340,587.04. JOHN B. ALLEY, *President*, Boston, Mass.

**FORT WAYNE AND JACKSON RAILROAD.**—Jackson, Mich., to Fort Wayne, Ind., 97.42 miles. Total track (steel, 46), 107.72 miles. Consolidation April 6, 1869, under the name of the Fort Wayne, Jackson and Saginaw RR. Co., of the Jackson, Fort Wayne and Cincinnati, and the Fort Wayne, Jackson and Saginaw RRs. Whole line was completed December 25, 1870. Default made January 1, 1874. Sold under foreclosure December 3, 1879, for account of bondholders, and reorganized under present name January 1, 1880. Under the reorganization, 1st mortgage bondholders received 8 per cent. preferred stock for their bonds and accrued interest, and the 2d mortgage bondholders, common stock for their bonds and accrued interest. The first dividend on the preferred stock (2 per cent.) was made payable March 25, 1880. Leased to Lake Shore and Michigan Southern Ry. Co. for \$126,027.88 per annum, being 5½ per cent. on preferred stock. Capital stock (common, \$2,287,832.09; preferred, \$431,747.44), \$2,719,579.53; accounts and liabilities, \$49,661.98; profit and loss, \$7,042.18—total, \$2,776,283.69. *Contra*: Cost of road

and equipment, \$2,719,579.53; materials, etc., \$3,839.25; sundry accounts, \$28,598.58; cash on hand, \$24,266.33. SAMUEL SLOAN, *President*; R. G. Rolston, *Secretary and Treasurer*, New York City.

**JAMESTOWN AND FRANKLIN RAILROAD.**—Jamestown, Pa., to Oil City, Pa., 50.91 miles. Opened 1867; leased at an annual rental equalling 40 per cent. of gross earnings, being for 1883, \$57,235.20. Capital stock, \$601,810.50; funded debt (\$383,000 1st mortgage 7 per cent. bonds, due January 1, 1897; \$500,000 2d mortgage 7 per cent. bonds, due January 1, 1894), \$883,000; floating debt, \$1,143,353.70—total, \$2,628,164.20, representing cost of road. JAMES MILES, *President*, Girard, Pa.; R. P. Cann, *Treasurer*, Stoneboro', Pa.

**KALAMAZOO, ALLEGAN AND GRAND RAPIDS RAILROAD.**—Kalamazoo to Grand Rapids, Mich., 58.42 miles. Leased at an annual rental of \$103,800, being 6 per cent. on \$610,000 capital stock, and 8 per cent. on \$840,000 1st mortgage bonds, due July 1, 1888. Cost of road, \$1,450,000. J. H. WADE, *President*; H. B. Payne, *Secretary*, Cleveland, O.

**MAHONING COAL RAILROAD.**—Andover to Youngstown, O., 38.31 miles, with 5.09 miles of branches to Ore and Coal Banks, and 8.45 miles of sidings. Leased to L. S. & M. S. Ry. Co., in whose report all its operations are included. Rental, 40 per cent. of gross earnings, being for 1881, \$86,523.80. Annual interest charges on bonds, \$104,020. Capital stock, \$1,373,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due January 1, 1902, \$1,500,000; other liabilities, \$311,944.30—total, \$3,170,944.30. Cost of road, \$2,766,116.49. D. P. EELLS, *President*; L. C. Higgins, *Secretary and Treasurer*, Cleveland, O.

**Directors** L. S. & M. S. Ry. (elected May 7, 1884).—William H. Vanderbilt, Cornelius Vanderbilt, William K. Vanderbilt, Frederick W. Vanderbilt, Samuel F. Barger, John E. Burrill, Darius O. Mills, Edwin D. Worcester, New York, N. Y.; John Newell, J. H. Wade, Cleveland, O.; William L. Scott, Charles M. Reed, Erie, Pa.; Rasselas Brown, Warren, Pa.

WM. K. VANDERBILT, *Chairman Board of Directors*. New York, N. Y.

JOHN NEWELL, *President and Gen. Manager*. Cleveland, O.

E. D. Worcester, *Vice-President, Sec. and Treas.* New York, N. Y.

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<i>Loc. Treas. &amp; Asst. Sec.</i> —N. Bartlett, Cleveland, O.		L. O. Gassett, Cleveland, O.
<i>Auditor</i> —C. P. Leland, " "		J. W. Sanborn, Norwalk, "
<i>Asst. Gen. Manager</i> —A. Hills, " "		W. L. Gilmore, Elkhart, Ind.
<i>Gen. Supt.</i> —P. P. Wright, " "	<i>Mast. Car Bldrs.</i> —	A. C. Robeson, Buffalo, N. Y.
<i>Chief Engineer</i> —L. H. Clarke, " "		J. Withycomb, Cleveland, O.
<i>Gen. Fgt. Agt.</i> —Geo. H. Vaillant, " "		J. Kirby, " "
<i>Asst. Gn. Fgt. Agts.</i> —		W. O. Smyth, Norwalk, "
{ C. M. Gray, Chicago, Ill.		F. O. Bray, Adrian, Mich.
{ J. T. R. McKay, Cleveland, O.		
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<i>Gen. Tkt. Agt.</i> —J. W. Cary, Cleveland, O.	<i>Supt. Franklin D.</i> —G. H. McIntire, Youngstown, "	
<i>Gen. Sup. of M't'v Power</i> —G. W. Stevens, " "	<i>Supt. Detroit D.</i> —T. J. Charlesworth, Detroit, Mich.	
<i>Gen. Mast. Car-Builder</i> —John Kirby, " "	<i>Supt. Mich. Div.</i> —J. E. Curtis, Toledo, O.	
<i>Purchasing Agent</i> —Lewis C. Higgins, " "	<i>Asst. Supt.</i> —A. M. Tucker, Elkhart, Ind.	
<i>Car Accountant</i> —G. H. Weeks, " "	<i>Supt. Lansing Div.</i> —W. H. Canniff, Jackson, Mich.	
<i>Supt. of Bridges</i> —G. M. Reed, " "	<i>Supt. Grand Riv. Br.</i> —M. E. Wattles, Kalamazoo, "	
<i>Supt. Eastern Div.</i> —C. B. Couch, " "	<i>Supt. Western Div.</i> —A. G. Amsden, Chicago, Ill.	
	<i>Supt. Telegraph</i> —Wm. Kline, Toledo, O.	

PRINCIPAL OFFICE AND ADDRESS. Cleveland, O.

New York Office. Room 47, Grand Central Depot.

## LITTLE MIAMI RAILROAD.

<b>Line of Road.</b> —Cincinnati, O., to Springfield, O. ....	84.37 miles.
<b>Dayton Branch:</b> Xenia, O., to Dayton, O. ....	16.00 "
{ <b>Columbus and Xenia RR.:</b> Xenia, O., to Columbus, O. ....	55.00 "
<b>Leased:</b> { <b>Dayton and Western RR.:</b> Dayton, O., to Indiana Line. ....	37.00 "
{ <b>Richmond and Miami RR.:</b> Ohio Line to Richmond, Ind. ....	4.42 "

Total length of lines operated. .... 196.79 miles.  
2d track, 25.49; sidings, 39.68 m. Gauge, 4 ft. 9 in. Rail (steel, 164.75 m.), 60 lbs.

Chartered March 11, 1836; opened to Springfield August, 1846. On November 30, 1868, the company took a lease of the Columbus and Xenia and of the Dayton and



Western RRs. December 1, 1869; the entire system was leased to the Pittsburgh, Cincinnati and St. Louis Ry. Co. for 99 years, at an annual rental of 8 per cent. on the capital stock, the interest on the funded debt, \$5,000 yearly for expenses of organization, and the assumption of all lease obligations of the L. M. RR. Operated by the Pittsburgh, Cincinnati and St. Louis Ry. Co. The branch from Xenia to Dayton is owned by L. M. RR. Co.; the other branches are leased. The Little Miami RR. Co., as lessor, receives the entire rental, and is responsible to the other companies for their proportion of the same.

**Rolling Stock.**—Locomotive engines, 45. Cars—passenger, 42; baggage, mail, etc., 17; freight (box, 436, stock, 135; platform, 117), 688—total, 747. Also, 17 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 730,233; freight, 998,131), 1,728,414 miles. Total engine service, 1,757,317 miles. Passengers carried, 1,183,293; carried one mile, 26,888,405. Freight moved, 1,034,670; moved one mile, 85,411,743 tons.

<i>Earnings.</i>		(196.79 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$613,532 23		For Maintenance of Way.....	\$299,496 38
" Freight.....	872,085 96		" Rolling Stock.....	501,082 54
" Mail and Express.....	104,341 61		" Transportation.....	502,058 16
Miscellaneous.....	57,953 62		Miscellaneous.....	107,734 14
Total (\$8,331.63 per mile).....		\$1,647,913 42	Total (\$7,484.56 per mile).....	
			\$1,470,371 22	

Net earnings (10.71 per cent.), \$177,542.20. Income from other sources, \$143,542.81—total net income, \$321,085.01. Payments: Interest on funded debt (including C. & X. and D. & W. RRs.), \$133,606.49; dividends (March, June, September, and December, 2 per cent. each), \$538,344; miscellaneous payments, \$54,914.15. Balance, advanced by lessees, \$405,779.63.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles.....	578,615	591,284	595,020	597,723	618,438	769,700	730,233
Freight Train Miles.....	542,850	549,059	624,174	649,006	756,371	998,488	998,131
Passengers Carried.....	925,564	850,950	835,541	888,791	987,314	1,050,249	1,183,293
Passenger Miles.....	21,442,173	19,414,716	20,456,940	23,093,029	24,278,879	26,884,927	26,888,405
Freight (tons) Moved.....	584,645	624,564	787,769	782,495	886,415	1,119,451	1,034,670
Freight (ton) Miles.....	45,877,993	50,770,373	64,425,652	63,434,183	71,516,392	92,064,739	85,411,743
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,296,080	1,223,691	1,332,496	1,434,506	1,484,365	1,674,358	1,647,913
Operating Expenses.....	973,743	948,514	891,706	1,015,358	1,187,487	1,402,890	1,470,371
Net Earnings.....	322,337	275,177	440,790	419,148	296,878	271,558	177,542
Other Receipts.....	109,444	109,444	109,444	126,595	149,735	184,230	143,543
Available Revenue.....	431,781	384,621	550,234	545,743	446,613	455,788	321,085
Interest.....	171,376	171,288	169,218	141,286	141,237	140,959	183,606
Dividends, 8 p. c.....	520,000	522,256	522,300	522,344	522,344	530,344	558,344
Other Disbursements.....	48,842	54,328	41,193	42,625	50,500	50,500	54,915
Total Payments (Rentals).....	740,218	747,872	732,711	706,255	714,081	721,803	726,865
Deficiency in Earnings.....	308,437	362,251	182,478	160,512	267,468	266,015	405,780
Gross Earnings per Mile.....	7,027 62	6,665 68	6,801 92	7,322 65	7,577 15	8,508 35	8,331 63
Gross Expenses per Mile.....	4,868 72	4,742 57	4,458 53	5,183 04	6,061 63	7,128 41	7,484 56
Net Earnings per Mile.....	2,158 90	1,923 11	2,343 39	2,139 61	1,515 52	1,379 94	847 07
Expenses to Earnings.....	69.25 p. c.	71.15 p. c.	66.92 p. c.	70.78 p. c.	80.00 p. c.	83.78 p. c.	89.29 p. c.
Aver. Rate p. Pass. p. Mile.....	2.21 c.	2.25 c.	2.23 c.	2.20 c.	2.17 c.	2.26 c.	2.28 c.
Aver. Rate p. Ton p. Mile.....	1.46 c.	1.22 c.	1.14 c.	1.22 c.	1.51 c.	0.97 c.	1.02 c.

*General Balance Sheet (Little Miami), December 31, 1883.*

Construction.....	\$4,071,850 10	Capital Stock (par, \$50).....	\$4,837,300 00
Equipment.....	974,390 64	Funded Debt.....	1,901,000 00
Real Estate and Buildings.....	1,716,234 14	Other Liabilities.....	77,905 50
Other Property and Assets.....	412,825 12	Balance—Income Account.....	446,702 51
Stocks and Bonds.....	7,548 75		
Cash and Other Assets.....	80,059 26		
Total Assets.....	\$7,262,908 01	Total Liabilities.....	\$7,262,908 01

Description of bonds issued and outstanding, December 31, 1883:

CHARACTER OF BONDS.	Date.	Rate.	Interest.	Mature.	Authorized	Outst'ding.
Mortgage L. M. RR. ....	May 2, 1883.	5	May and Nov.	May 2, 1883.	\$1,500,000	\$6,000
Guaranteed D. & W. RR. Co. ....	.....	6	Jan. and July.	Jan., 1905.	.....	463,000
		7	" "	" "	.....	32,000
Renewal Mtge. L. M. RR. ....	Nov. 2, 1882.	5	May and Nov.	.....	1,400,000	1,400,000
1st Mtge. C. & X. RR. Co. ....	.....	7	Mar. and Sept.	Sept., 1890.	.....	302,000
" " " " " " " " " " " "	.....	6	Jan. and July.	.....	.....	250,000
2d " " " " " " " " " " " "	.....	5	May and Nov.	.....	.....	275,000

The new renewal mortgage was issued to take up the bonds of the mortgage maturing in May, 1883. The bonds issued by the L. M. RR. Co. are secured by mortgage. For all the other bonds the Co. is responsible by lease or guarantee. Interest and dividends payable at Cincinnati, O. Annual meeting last Tuesday in January.

**COLUMBUS AND XENIA RAILROAD.**—Columbus, O., to Xenia, O., 55 miles; total track, 64.72 miles. Chartered March 12, 1844; opened February, 1850. Leased November 30, 1868, to Little Miami RR. Co., and with that road sub-leased to the P., C. & St. L. Ry. Co. at an annual rental of 8 per cent. on stock (\$142,896), and the interest on bonds (\$21,140). Operations included in report of L. M. RR. Capital stock (par, \$50), \$1,786,200; funded debt, 1st mortgage 7 per cent. 20-year bonds, due September 1, 1890; interest March and September (\$500,000 authorized), \$302,000—total, \$2,088,200. *Contra:* Construction, \$1,493,146; equipment, \$321,624.96; stocks and bonds owned, \$104,050; cash on hand, \$360.11; profit and loss, \$172,208.93. JOSEPH R. SWAN, *Pres.*; R. S. Smith, *Sec. and Treas.*, Columbus, O.

**DAYTON AND WESTERN RAILROAD.**—Dayton, O., to State Line, Indiana, 37 miles; total track, 38.75 miles. Leased in perpetuity January 1, 1865, and virtually owned by the Little Miami RR. Co., which company, together with the Columbus and Xenia RR. Co., have guaranteed bonds of the D. & W. RR. Co., amounting originally to \$738,000. The cost of the road was about \$1,087,799.11. The first mortgage bonds fell due and were paid March, 1881, leaving outstanding \$463,000 guaranteed 6 per cent. and \$32,000 7 per cent. 30-year bonds, due January 1, 1905, on which the interest is \$30,020.

**RICHMOND AND MIAMI RAILROAD.**—Richmond, Ind., to Ohio State Line, 4.42 miles. Total track, 5.19 miles. This company was organized to build the western portion of the Dayton and Western RR. The road is leased in perpetuity to the Little Miami RR. Co., in the report of which all its operations are included. Capital stock, representing cost of road, \$200,000. Officers same as L. M. RR. Co.

**Directors** Little Miami R.R. Co. (January 29, 1884).—A. D. Bullock, Louis Bal-  
lauf, Wm. Worthington, Julius Dexter, Henry Hanna, Frank J. Jones, Jos. H.  
Rogers, L. B. Harrison, Cincinnati, O.; C. P. Cassilly, New York, N. Y.; W. H.  
Clement, Morrow, O.; Thos. D. Messler, Pittsburgh, Pa.; J. R. Swan, Columbus, O.

HENRY HANNA, *President*..... Cincinnati, O.

*Secretary*—Julius Dexter.....Cincinnati, O. | *Treasurer*—S. E. Wright.....Cincinnati, O

*Other Officers*—Same as for Pittsburgh, Cincinnati and St. Louis Ry. Co.

PRINCIPAL OFFICE AND ADDRESS..Lafayette Bank Building, Cincinnati, O.

Lessees' General Office.....Pittsburgh, Pa.

## MASSILLON AND CLEVELAND RAILROAD.

**Line of Road.**—Massillon, O., to Chippewa, O.....12.23 miles.  
Sidings and other tracks, 1.4 miles. Gauge, 4 ft. 9 in. Rail, 56 lbs.

Organized October 3, 1868, and leased for 99 years from November 4, 1869, to Cleveland, Mt. Vernon and Delaware RR. Co., and now operated by the Pennsylvania Co. Rental, 40 per cent. of gross earnings, a minimum being fixed at \$20,000 a year.

**Rolling Stock.**—None owned. Furnished by lessees.



**Operations** for year ending December 31, 1883.—Trains run (passenger, 24; freight, 5,008), 5,032 miles. Passengers carried, 2,930; carried one mile, 32,436. Freight moved, 17,977; one mile, 63,859 tons. Gross earnings, \$4,933.97; operating expenses, \$7,423.88. Net loss, \$2,489.91. Rental paid by lessees, \$20,000. Deficiency, \$22,489.91.

**Lessors' Income Account**, December 31, 1883.—Receipts: Rental, \$20,000; other sources, \$1,576.53—total, \$21,576.53. Payments: Interest, \$7,000; dividends (May and November, 2½ per cent. each, making whole number paid to date 21), \$9,782.50; other payments, \$516.97—total, \$17,299.47. Balance, surplus, \$4,277.06.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$195,650; funded debt, 1st mortgage 7 per cent. 20-year bonds, dated January 1, 1870, interest January and July, \$100,000; current accounts, \$3,517.50; profit and loss, \$61,731.86—total, \$360,899.36. Cost of road, \$326,914.21; stocks and bonds, \$17,907.70; cash and accounts, \$6,094.81; cash, \$9,983.14.

**Directors** (elected February 6, 1883).—L. H. Meyer, C. W. Cass, New York, N. Y.; J. N. McCullough, Pittsburgh, Pa.; John Sherman, Mansfield, O.; Simon Perkins, Akron, O.; J. F. Card, Cleveland, O.; P. G. Albright, Massillon, O.

LOUIS H. MEYER, *President*. . . . . New York, N. Y.

*Secretary and Treasurer*—John J. Haley. . . . . Pittsburgh, Pa.

For officers in charge of operating. . . . . See PENNSYLVANIA CO  
PRINCIPAL OFFICE AND ADDRESS. 7th Ave. & Smithfield St., Pittsburgh, Pa.

## NEWARK, SOMERSET AND STRAITSVILLE RAILROAD.

**Line of Road**.—Newark, O., to Shawnee, O. . . . . 44 miles.  
Sidings, 5.78 miles. Gauge, 4 ft. 8½ in. Rail (steel, 10.86 miles), 56, 60, and 64 lbs.

Company organized April 3, 1867, and in 1869 bought the Scioto and Hocking Valley RR. between Newark and the Muskingum Valley RR. Road completed in 1871. Leased January 1, 1872, to Sandusky, Mansfield and Newark RR. Co. for 14 years. Operated by the B. & O. RR. Co. as Straitsville Division, that company paying 80 per cent. of gross earnings.

**Rolling Stock**.—Locomotive engines, 13. Cars—passenger, 2; express and baggage, 7; freight, 164.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 53,842; freight, 101,843), 155,685. Passengers carried, 47,591; carried one mile, 923,265; freight moved, 347,531 tons; moved one mile, 14,438,561. Earnings—passenger, \$26,955.58; freight, \$131,348.18; mail, \$2,054.72; other sources, \$442.27—total, \$160,800.75. Expenses—maintenance of way, \$48,607.03; maintenance of cars, \$8,909.27; motive power, \$27,354.52; transportation, \$54,374.88; miscellaneous, \$3,165.84; taxes, \$7,709.12—total, \$150,120.66. Net earnings, \$10,680.09. Payments: Rentals of road paid by B. & O. RR. Co., \$48,240.22. For the year ending September 30, 1883 (fiscal year of the B. & O. Company), the operations were as follows: Miles run by engines, 289,308. Earnings, \$164,781.04. Expenses, \$145,260.39. Net earnings, \$19,511.65.

**Financial Statement**, June 30, 1883.—Capital stock (common, \$795,550; preferred, \$230,900), \$1,026,450; funded debt, 1st mortgage 7 per cent. 20-year bonds, due November 1, 1889, \$800,000—total, \$1,826,450. Cost of road and equipment, \$1,342,337.39. The company has voted to issue, \$50,000 preferred stock to pay the B. & O. Co. for certain improvements, etc.

**Directors**.—Robert Garrett, Samuel Spencer, Osmun Latrobe, Baltimore, Md.; J. C. Larwill, Londonville, O.; David Lee, Zanesville, O.; G. J. Foreacre, T. J.

Davis, William Shields, C. H. Kibler, W. H. Harrison, Newark, O.; Orland Smith, Cincinnati, O.

DAVID LEE, *President*... Zanesville, O.

*Treas. & Sec.*—J. Hope Sutor.....Zanesville, O. | *General Manager*—G. J. Foreacre...Newark, O.  
*Gen. Tkt. Agt.*—L. M. Cole.....Baltimore, Md. | *Gen. Fgt. Agent*—Frank Harriett, Baltimore, Md.  
*Chief Engineer*—Jas. L. Randolph.....Baltimore, Md.

PRINCIPAL OFFICE AND ADDRESS.....Newark, O.

Transfer Office.....Zanesville, O.

## NEW YORK, CHICAGO AND ST. LOUIS RAILWAY.

**Line of Road.**—Buffalo, N. Y., *via* Fort Wayne, Ind., to Chicago, Ill. 512.54 miles. 2d track, 5.94; sidings, etc., 85.38 miles. Gauge, 4 ft. 8½ in. Rail—iron 56, steel (561.87 m.), 56 and 60 lbs.

Organized April 13, 1881, under the general railroad law of New York; construction began in 1881 and the road opened for traffic October 23, 1882. This company is under the control of the Lake Shore and Michigan Southern RR. Co. through ownership by that company of \$14,050,000 of its common and \$12,480,000 of its preferred stock. The company uses 10.5 miles of the tracks of other companies, making the total mileage operated 523.04 miles.

**Rolling Stock.**—Locomotive engines, 108. Cars—passenger, 36; baggage, mail, and express, 14; freight (box, 4,500; coal, 210; stock, 700; platform, 1,200; caboose, 84), 6,694—total, 6,744. Also, 224 service cars.

**Operations** for year ending December 31, 1883 (523.04 miles).—Trains run (passenger, 469,849; freight, 1,465,355), 1,935,204 miles. Total engine service, 2,060,606 miles. Passengers carried, 423,007; carried one mile, 11,658,787. Freight moved, 981,830; moved one mile, 333,630,582 tons. Earnings—passenger, \$232,623.52; freight, \$2,000,561.81; other, \$94,498.59—total (\$4,450.29 per mile), \$2,327,683.92. Expenses—maintenance of way, \$365,094.93; rolling stock, \$583,702.45; transportation, \$608,756.48; miscellaneous and taxes, \$131,740.75—total (\$3,229.76 per mile), \$1,689,294.61. Net earnings (27.43 per cent.), \$638,389.31.

**Income Account**, December 31, 1883.—Net earnings for year, \$638,389.31; dividends from investments, \$55,194; balance, deficit, December 31, 1883, \$774,293.65—total, \$1,467,876.96. *Contra*: Deficit from 1882, \$112,518.21; interest on funded debt, \$1,154,586.88; on floating debt, \$181,655.09; rentals, \$19,116.78—total, \$1,467,876.96.

**Financial Statement**, December 31, 1883.—Common stock, \$28,000,000; preferred, \$22,000,000—total stock, \$50,000,000. Funded debt, \$19,600,000; bills payable, \$3,109,241.28; current accounts, \$1,058,439.78—total, \$73,767,681.06. *Contra*: Cost of road, \$65,328,484.13; equipment, \$5,176,151.79; stocks owned, \$578,547.33; materials and fuel, \$76,533.45; other property and assets, \$954,087.48; current accounts, \$808,503.68; cash, \$71,079.55; profit and loss, \$774,293.65.

Preferred is entitled to 6 per cent., non-cumulative, and to an equal share with common in any dividend over 6 per cent. upon the entire stock.

Funded debt consists of 1st mortgage 6 per cent. gold 40-year bonds, due December 1, 1921, interest June and December, \$15,000,000; 2d mortgage 6 per cent. 40-year bonds, due March 1, 1923, interest March and September (\$10,000,000 authorized), \$600,000; equipment 7 per cent. bonds, dated April 1, 1882, payable \$400,000 yearly beginning in 1885 and ending in 1894, interest April and October, \$4,000,000.

**Directors** (elected January 30, 1883).—Anson Stager, Chicago, Ill.; Stevenson Burke, D. W. Caldwell, J. H. Devereaux, Charles Hickox, J. H. Wade, Cleveland,



O.; James Tillinghast, H. McK. Twombly, W. K. Vanderbilt, Cornelius Vanderbilt, F. W. Vanderbilt, W. C. Whitney, New York, N. Y.

W. K. VANDERBILT, *President*.....New York, N. Y.

D. W. Caldwell, *Vice-President*.....Cleveland, O.

<i>Sec. &amp; Treas.</i> —F. W. Vanderbilt, New York, N. Y.	<i>Gen. Pass. Agent</i> —B. F. Horner....Cleveland, O.
<i>Asst. Treas.</i> —H. Hammersley.....Cleveland, O.	<i>Supt. E. Div.</i> —G. H. Kimball....." "
<i>Auditor</i> —J. P. Curry....." "	<i>Purchasing Agent</i> —....." "
<i>Gen. Solicitor</i> —S. E. Williamson...." "	<i>Paymaster</i> —E. A. Conger....." "
<i>Gen. Manager</i> —Lewis Williams...." "	<i>Supt. Mot. Power</i> —John Mackenzie....." "
<i>Chief Engineer</i> —J. A. Latcha....." "	<i>Supt. Telegraph</i> —G. T. Williams...." "
<i>Gen. Freight Agent</i> —G. B. Spriggs.. " "	<i>Supt. W. Div.</i> —A. H. Evans.....Chicago, Ill.
<i>Transfer Agent</i> —Allyn Cox.....New York, N. Y.	

PRINCIPAL OFFICE AND ADDRESS.....Cleveland, O.

Transfer Agency.....Metropolitan National Bank, New York, N. Y.

## NORTHWESTERN OHIO RAILWAY.

**Line of Road.**—Toledo Junction, O., to Toledo, O.....79.98 miles.  
Sidings, 12.63 miles. Gauge, 4 ft. 9 in. Rail (steel, 54.74 miles), 52 and 60 lbs.

Consolidation of the Toledo, Tiffin and Eastern, the Mansfield, Coldwater and Lake Michigan, and the Toledo and Woodville RR. Cos. Leased to Pennsylvania Co. Rental, cost of operations. The P., Ft. W. & C. Ry. is used from the Junction to Mansfield, 7 miles, making the total length of road operated 86.98 miles.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 104,397; freight, 333,552), 437,949 miles. Total engine service, 455,416 miles. Passengers carried, 104,144; carried one mile, 2,522,653. Freight moved, 288,818; moved one mile, 20,870,171. Earnings—passenger, \$63,338.13; freight, \$183,018.78; mail, express, etc., \$38,918.09—total (\$3,279.78 per mile), \$285,275. Expenses—maintenance of way, \$181,870.84; rolling stock, \$62,548.20; transportation, etc., \$87,634.18—total, (\$3,817.58 per mile), \$332,053.22. Deficit, \$46,778.22. Other charges to income—rent of real estate in Toledo, \$2,971.10; hire of equipment, \$27,875.49—total, \$30,-846.59. Total deficit, \$77,624.81.

**Financial Statement**, December 31, 1883.—Capital stock, \$2,000,000; current accounts, \$113,665.06—total, \$2,113,665.06. *Per contra*: Cost of railroad (\$24,731.55 per mile), \$1,980,997.50; cash on hand, \$347.50; profit and loss, \$132,320.06.

**Directors** (elected March 14, 1884).—Thomas D. Messler, Jno. N. McCullough, William Thaw, John W. Renner, Pittsburgh, Pa.; Frank Janes, Geo. W. Layng, Toledo, O.; R. F. Smith, Cleveland, O.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

*Treasurer*—John E. Davidson....Pittsburgh, Pa. | *Secretary*—Frank Janes.....Toledo, O.  
*Assistant Secretary*—S. B. Liggett.....Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Toledo, O.

Transfer Office.....Pittsburgh, Pa.

## OHIO CENTRAL RAILROAD.

**Line of Road.**—Toledo, O., to Junction C. H. & V. RR.....243.26 miles.  
*Trackage: C. H. & V. RR.*: Junction to Point Pleasant.....12.00 "  
*West Virginia Division*: Point Pleasant to Charleston, W. Va.....57.60 "  
*Columbus Branch*: Hadley Junction, O., to Alum Creek, O.....24.37 "  
*Trackage: P., C. & St. L. Ry.*: Alum Creek to Columbus, O.....4.30 "  
*Buckingham Branch*: Junction to Buckingham.....11.11 "

Total length of lines operated (owned, 324.74).....352.64 miles.  
Sidings, etc., 36 miles. Gauge, 4 ft. 8½ in. Rail (steel, 211 miles), 52–56 lbs.

Included in main line as above is a section (11.60 miles) of the C. & M. V. Ry., from Bremen to New Lexington, which is used under trackage contract.

The original Ohio Central RR. was sold under foreclosure in March, 1878, and the Columbus and Sunday Creek Valley RR. Co. succeeded by purchase November 22, same year, at which time seven miles of road were in operation. On Nov. 1, 1880, the road was open from Toledo to Corning, and from Hadley Junction to Columbus, a total distance of 212.4 miles. On the 31st of December, 1882, the main line had been extended to a junction with the Columbus, Hocking Valley and Toledo RR., 231.66 miles, and there had also been constructed under the charter of the Atlantic and Northwestern RR. Co., which was consolidated into this company in January, 1882, a line in West Virginia from Point Pleasant to Charleston, 57.6 miles. These extensions, together with the switch branch to Buckingham, made the total length of road owned and completed on Dec. 31, 1882, 324.74 miles, as follows: main line, 231.66 miles; Columbus Branch, 24.37; Buckingham Switch, 11.11; West Virginia Division, 57.60 miles. In Jan., 1881, the company purchased the stock of the Ohio Central Coal Co., and for this purpose increased its capital stock from \$4,500,000 to \$12,000,000, and subsequently to \$22,000,000.

On September 1, 1883, the company defaulted in the payment of interest then due on its River Division 1st mortgage bonds. In a suit preliminary to a suit for the foreclosure of this mortgage an order was issued September 27, 1883, appointing John E. Martin, of Toledo, Receiver for the line in Ohio. Subsequently his jurisdiction was extended to cover the whole line, including the River Division in West Virginia. Prior to such extension an order had been issued by the United States Circuit Court of West Virginia, appointing Thomas R. Sharp, of New York, as Receiver for the River Division in that State, subsequently extending his jurisdiction to cover the portion of the River Division in Ohio. At the time of preparing this statement this conflict of judicial authority had not been settled. On January 1, 1884, default was made in the payment of interest then due on bonds.

**Rolling Stock**, December 31, 1882.—Locomotive engines, 46. Cars—passenger, 12; baggage, 6; freight (box, 495; stock, 10; platform, 56; coal, 4,046; caboose, 25), 4,632—total, 4,650. Also, 3 service cars.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 230,540; freight, 845,737), 1,076,277 miles. Total engine service, 1,497,600 miles. Passengers carried, 178,354; carried one mile, 3,529,982. Tons of freight moved, 912,134; moved one mile, 121,316,958.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers .....	\$96,825 35	For Maintenance of Way.....	\$218,485 74
" Freight.....	886,102 66	" Rolling Stock.....	107,366 25
" Mail and Express.....	14,852 04	" Transportation.....	307,948 83
Miscellaneous.....	79,333 52	Miscellaneous and Taxes.....	93,527 19
Total.....	\$1,077,113 57	Total.....	\$727,328 00
Net earnings (32.46 per cent.), \$349,785.57.			

**Income Account**.—Income account, July 1, 1882 (\$13,052.65, less interest account prior to July, 1882, charged in 1883, \$8,718.19), \$4,334.46; earnings RR., \$1,077,113.57; coal, \$682,895.35; balance, July 1, 1883, \$151,389.40—total, \$1,915,732.78. *Contra*: Expenses RR., \$727,328; coal, \$629,696.41; interest, \$415,797.75; rents, \$20,556.03; taxes, \$29,354.59; royalty on coal, \$93,000—total, \$1,915,732.78.

*General Balance Sheet, June 30, 1883.*

Cost of Road, Equipment, etc.....	\$30,280,202 54	Capital Stock.....	\$22,000,000 00
Stocks and Bonds.....	8,750,000 00	Funded Debt.....	18,147,000 00
Expenses, Interest, Rentals, etc....	1,822,732 78	Gross Receipts.....	1,760,008 92
Royalty on Coal.....	93,000 00	Metropolitan National Bank.....	526,406 23
Supplies on Hand.....	61,174 36	Bills and Accounts Payable.....	212,890 23
Cash (\$10,108.88) & Accts. Receiv'ble.	44,829 37	Accrued Interest and Rentals, etc..	59,286 75
Sundry Assets and Accounts.....	1,657,987 59	Balance Income Account.....	4,334 46
Total Assets.....	\$42,709,926 64	Total Liabilities.....	\$42,709,926 64



## Statement of funded debt, June 30, 1883:

	Date.	Interest.		Due.	Amount.
		Rate.	Payable.		
1st Mortgage (Main Line)....	Jan. 1, 1880	6 p. c.	Jan. & July	Jan. 1, 1920	\$3,000,000
" (Mineral Div.)..	July 1, 1881	6 "	Jan. & July	July 1, 1921	107,000
" (River Div.)....	Mar. 1, 1882	8 "	Mar. & Sept.	Mar. 1, 1922	5,316,000
" (Toledo Term.)..	July 1, 1880	8 "	Jan. & July	July 1, 1920	600,000
Income Mtge. (Main Line)....	Jan. 1, 1880	7 "	If earned.	Jan. 1, 1920	3,000,000
" (Mineral Div.)..	July 1, 1881	7 "	Jan. & July	July 1, 1921	4,000
" (River Div.)....	Mar. 1, 1882	8 "	.....	Mar. 1, 1922	4,000,000
Car Trust Certificates (No. 1).	Sept. 1, 1880	8 "	Mar. & Sept.	\$40,000 annually.	320,000
" (No. 2).	Mar. 1, 1882	8 "	Mar. & Sept.	{ 10 p. c., Mar. 1, 1884, } { and 10 p. c. annually. }	1,800,000

Annual meeting second Wednesday in September; books close for annual meeting twenty days prior thereto, and reopen day after meeting. Stock listed on New York Stock Exchange.

**Directors** (elected September 12, 1883).—*For three years*: Samuel Thomas, Columbus, O.; Calvin S. Brice, Lima, O.; two vacancies. *For two years*: J. S. Stanton, Samuel Shethar, New York City; Geo. I. Seney, Brooklyn, N. Y.; Dan. P. Eells, Cleveland, O. *For one year*: Jos. S. Miller, Wheeling, W. Va.; M. D. Carrington, Toledo, O.; A. F. Goodnow, George Moore, New York City; John T. Martin, Brooklyn, N. Y.

**SAMUEL SHETHAR, President**.....New York, N. Y.

**J. E. Martin, Vice-President and Gen. Manager**.....Toledo, O.

**Treasurer**—John P. Roberts....New York, N. Y.

**Secretary**—L. M. Schwan.....

**Asst. Gen. Man.**—G. G. Hadley.....Toledo, O.

**Superintendent**—T. M. Peelar.....Bucyrus, "

**Chief Engineer**—C. Buxton.....Toledo, "

**Gen. Tkt. & Fgt. Agt.**—Hudson Fitch..Toledo, O.

**Master Mechanic**—J. B. Morgan.....Bucyrus, "

**Road Master**—Geo. R. Campbell .... "

**Supt. of Bridges**—T. N. Heskett..... "

**Purch. Agt.**—F. W. Stewart.....Toledo, "

**PRINCIPAL OFFICE AND ADDRESS**.....Toledo, O.

**Transfer Office**: Metropolitan National Bank.....New York City.

## OHIO SOUTHERN RAILROAD.

**Line of Road**.—Springfield to Wellston.....113.80

**Branches to Coal Mines**.....15.50—129.30 miles.

**Sidings**, 5.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 105 miles), 60 lbs.

Organized as the Springfield, Jackson and Pomeroy RR. Co., December 17, 1874. Opened to Charleston (12 miles) 1877; to Jackson in 1878. Receiver appointed Feb. 1, 1879. Sold under foreclosure on October 29, 1879, and reorganized as Springfield Southern RR. Co., November 3, 1879. The road was originally 3 feet gauge. Name changed to Ohio Southern RR. Co., July 21, 1881.

**Rolling Stock**.—Engines, 19. Cars—passenger, 3; baggage, mail, etc., 2; freight (box, 14; dump, 75; platform, 30; coal, 1,050), 1,169—total, 1,174. Also, 12 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 83,691; freight, 221,161), 304,852. Passengers carried, 193,976; carried one mile, 2,574,090. Freight moved, 370,371; moved one mile, 32,090,250 tons. Earnings—passenger, \$64,190.28; freight, \$289,962.27; mail and express, \$8,669.12; miscellaneous, \$1,269.13—total (\$3,199.39 per mile), \$364,090.80. Operating expenses (\$2,170.33 per mile), \$246,984.13. Net earnings (32.17 per cent.), \$117,106.67. Paid interest on funded debt, \$115,200; rentals leased lines, \$1,014.60; other, \$292.70—total, \$116,507.34. Surplus, \$599.33.

**Financial Statement**, December 31, 1883.—Stock, \$3,840,000; funded debt (1st mtge 6 per cent. 40-year bonds, due June 1, 1921, interest June and Dec., \$1,920,000; income 6 per cent. 40-year bonds, due June 1, 1921, interest payable June and Dec., if earned, non-cumulative, \$1,920,000), \$3,840,000—total stock and bonds, \$7,680,000.

Annual meeting third Monday in April; books close ten days prior thereto. Stock and bonds listed on the New York Stock Exchange. Interest payable at office of Corbin Banking Co., 115 Broadway, New York City.

**Directors** (elected April 21, 1884).—Henry Graves, Austin Corbin, Alfred Sully, Dumont Clarke, New York, N. Y.; J. R. Maxwell, Brooklyn, N. Y.; Robert K. Dow, Claremont, N. H.; Amos Whiteley, Wm. N. Whiteley, Geo. H. Frye, Springfield, O.; H. L. Chapman, Jackson, O.; H. H. Weakley, Troy, O.; H. S. Willard, Allen Hegler, Wellston, O.

ALFRED SULLY, *President*.....115 Broadway, New York.

Henry Graves, *Vice-Pres. and Treas.*.... “ “

<i>Secretary</i> —Wilberforce Sully..New York, N. Y.	<i>Supt.</i> —W. H. Van Tassel.....Springfield, O.
<i>Gen. Man.</i> —C. E. Henderson..Indianapolis, Ind.	<i>Gen. Tkt. Agt.</i> —H. M. Bronson, Indianapolis, Ind.
<i>Purch. Agt.</i> —H. C. Norton.... “ “	<i>Gen. Fgt. Agt.</i> —Ford Woods.....Springfield, O.
<i>Master Mech.</i> —B. Warren.... “ “	<i>Trans. Agt.</i> —Wilberforce Sully, New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Indianapolis, Ind.

Transfer Office.....115 Broadway, New York, N. Y.

## PAINESVILLE AND YOUNGSTOWN RAILWAY.

**Line of Road.**—Fairport (Painesville), O., to Youngstown, O.....62.3 miles. Sidings, 5.11 miles. Gauge, 3 ft. Rail (steel), 35 lbs.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 6; baggage, mail, etc., 3; freight (box, 21; coal, 152), 173—total, 182.

**Operations** for the year ending April 30, 1884.—Not reported. Earnings—passenger, \$22,467.80; freight, \$53,397.58; mail and express, \$4,063.17; other, \$3,161.25—total, \$83,089.80. Operating expenses, \$86,020.52. Deficit, \$2,930.72.

**Financial Statement**, June 30, 1881 (latest furnished).—Capital stock, \$288,000; funded debt, \$400,000 1st mortgage 7 per cent. 30-year bonds, dated September 17, 1879, payable January 1, 1910, interest January and July; \$1,000,000 2d mortgage income 7 per cent. 35-year bonds, dated September 17, 1879, payable January 1, 1915. On January 1, 1882, the company defaulted in payment of interest on its first mortgage bonds, and on January 27, 1882, a receiver was appointed.

RALPH K. PAIGE, *Receiver*.....Painesville, O.

J. A. Newcome, *Superintendent*.... “ “

PRINCIPAL OFFICE AND ADDRESS.....Painesville, O.

## PAULDING AND CECIL RAILWAY.

**Line of Road.**—Paulding, O., to Cecil, O.....6.4 miles. Sidings, 0.9 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Organized April 5, 1876; road opened September 1, 1877.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; freight, 25—total, 27.

**Operations** for year ending June 30, 1883.—Trains run (freight, 3,360; mixed, 8,434), 11,794 miles. Passengers carried, 11,001; carried one mile, 51,495. Freight moved, 48,178; moved one mile, 134,403 tons. Earnings—passenger, \$2,955.65; freight, \$10,975.85—total, \$13,931.50. Expenses—maintenance of way, \$2,328.56; transportation, \$3,966.03; miscellaneous and taxes, \$6,076.95—total, \$12,371.54. Net earnings, \$1,559.96.

**Financial Statement**, July 1, 1883.—Capital stock (par, \$50), \$13,250; floating debt, \$56,801.18; profit and loss, \$4,839.20—total, \$74,390.38. *Contra*: Cost of road, \$59,125.38; equipment, \$13,942.95; real estate, \$316.40; cash and accounts, \$1,005.65.

Since the close of the fiscal year this road has been purchased by the Cincinnati, Van Wert and Michigan RR. Co.



PITTSBURGH, CINCINNATI AND ST. LOUIS RAILWAY.

<b>Line of Road.</b> —Pittsburgh, Pa., to Columbus, O.....	192.8 miles.
<i>Cadiz Branch:</i> Cadiz Junction to Cadiz, O.....	8.1 "

Total length of railroad.....200.9 miles.  
2d track, 23.67; sidings, 72.51 m. Gauge, 4 ft. 9 in. Rail (steel, 238.6 m.), 60 & 67 lbs.

Formed May 1, 1868, by the consolidation of the Pittsburgh and Steubenville RR. Co. of Pennsylvania (chartered Mar. 24, 1849), the Holliday's Cove RR. Co. of Virginia (chartered Mar., 1850), and the Steubenville and Indiana RR. Co. (chartered in Ohio, Feb. 4, 1848). The road of the latter company was opened in 1858. The P. & S. RR. was opened in 1865 and reorganized Dec. 28, 1867, under title of Pan Handle Ry. Co.

That portion of the road between Newark and Columbus, O., 33 miles, is owned jointly with the Central Ohio RR. Co.

The P., C. & St. L. Ry. Co. leases the Chartiers Ry., 22.8 m.; Pittsburgh, Wheeling and Kentucky Ry., 24 m.; Little Miami and leased lines, 196.92 m.; Cincinnati & Muskingum Valley, 148.4 m.; Chicago, St. Louis and Pittsburgh RR., 580.5 m.; St. Louis, Vandalia and Terre Haute, 158.4 m., all of which are operated by it, but are reported separately.

**Rolling Stock, December 31, 1883.**—Locomotive engines, 124. Cars—passenger, 59; baggage, mail, and express, 28; freight (box, 3,304; stock, 964; platform, 157; coal, 150), 4,575—total, 4,662. Also, 81 service cars.

**Operations** for year ending Dec. 31, 1888.—Trains run (passenger, 1,015,052; freight, 2,672,601), 3,687,653 m.—total train service, 3,780,417 m. Passengers carried, 1,235,983; carried 1 m., 40,425,700. Freight moved, 3,466,544; moved 1 m., 428,293.199 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers .....	\$1,052,014 45	For Maintenance of Way.....	\$571,231 41
“ Freight.....	3,243,666 89	“ Rolling Stock .....	1,425,397 21
“ Mail and Express.....	275,040 57	“ Transportation.....	975,683 96
Miscellaneous.....	53,019 05	Miscellaneous.....	115,153 23
Total (\$23,015.13 per mile).....	\$4,623,740 96	Total (\$15,368.17 per mile).....	\$3,087,465 81

Net earnings (36.03 per cent.), \$1,536,275.15. Other receipts: Hire of equipment, etc., \$8,784.09—total net income, \$1,545,059.24. Payments: Interest on funded debt, \$714,490; other payments, \$291,664.07—total, \$1,006,154.07. Profit, \$538,905.17. Add net revenue of leased lines, \$401,132.06—total, \$940,087.23. Deduct rental of leased lines, \$993,879.15. Deficit, \$53,831.92.

Statement of funded debt in detail, and of bonds of leased lines for which the P., C. & St. L. Ry. Co. is responsible:

CHARACTER OF BONDS.	Date of Bonds.	Rate.	Interest Payable.	Principal when Due.	Am't Outstanding.	Annual Charge
P., C. & St. L. Ry., 1st Mtge. Consol.	Aug. 1, 1868	7	Feb. & Aug.	Aug. 1, 1900	\$6,863,000	\$480,410
2d Mortgage.....	Apr. 1, 1873	7	April & Oct.	Apr. 1, 1913	2,500,000	175,000
S. & I. RR. Extended 1st Mortgage..	Jan. 1, 1884	5	Jan. & July	Jan. 1, 1914	3,000,000	180,000
Columbus and Newark Div.....	Apr. 1, 1864	7		Jan. 1, 1890	134,000	9,380
Holliday's Cove RR. Co.....	Feb. 2, 1863	6	Feb. & Aug.	Feb. 1, 1893	120,000	7,200
<i>Leased Lines.</i>						
Mortgage Little Miami RR.....	May, 1853	6	May & Nov.	May, 1883	6,000	.....
Renewal Mtge. Little Miami RR.....	Nov. 2, 1882	5			1,400,000	70,000
Dayton & Western RR. Guaranteed..		6	Jan. & July	Jan., 1905	468,000	27,780
"		7			32,000	2,240
1st Mortgage Col. & Xenia RR. Co.....		7	Mar. & Sept.	Sept., 1890	302,000	21,140
1st " " " " " "		6	Jan. & July		250,000	15,000
2d " " " " " "		6	May & Nov.		275,000	16,500

Interest on the \$3,000,000 S. & I. RR. Co. 1st mortgage extended bonds is payable at the National City Bank, 52 Wall Street, New York; on all others at 233 South Fourth Street, Philadelphia, Pa.

*General Balance Sheet, December 31, 1883.*

Construction, Equipment, etc.....	\$20,005,107 06	Common Stock (par, \$50).....	\$2,508,000 00
Stocks and Bonds.....	1,085,967 05	Preferred Stock.....	5,929,200 00
Materials and Fuel.....	474,337 42	Funded Debt.....	12,617,000 00
Other Property and Assets.....	396,421 85	Current Accounts.....	1,692,061 72
Cash and Accounts.....	1,113,762 89	Other Liabilities.....	1,160,848 74
Profit and Loss.....	232,414 19		
Total Assets.....	\$23,908,010 46	Total Liabilities.....	\$23,908,010 46

*Statement of operations, capital account, etc., for seven years:*

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	200.90	200.90	200.90	200.90	200.90	200.90	200.90
Miles of Tracks.....	263.66	263.71	266.84	267.70	284.00	298.84	297.08
Miles of Steel Rail.....	176.40	207.13	215.80	216.20	235.40	235.40	236.60
Locomotive Engines.....	105	106	106	90	141	141	124
Passenger Cars.....	36	39	40	47	50	56	59
Bag'ge, Mail, etc., Cars..	27	26	26	28	28	28	28
Frgt. (=8-whl.) Cars.....	1,460	1,472	1,555	1,471	4,474	4,475	4,575
Passenger Train Miles.....	587,325	623,258	633,938	710,524	811,124	883,350	1,015,052
Freight Train Miles.....	1,841,679	2,037,633	2,346,534	2,326,089	2,595,715	2,517,720	2,672,601
Passengers Carried.....	680,082	747,455	778,461	902,454	1,017,431	1,161,538	1,235,983
Passenger Miles.....	28,622,519	28,804,112	31,535,558	36,308,468	38,504,300	39,894,896	40,425,700
Freight (tons) Moved.....	1,722,386	2,142,155	2,726,847	3,099,094	3,297,844	3,125,645	3,466,544
Freight (ton) Miles.....	236,678,518	283,757,418	367,377,011	385,153,890	401,946,012	415,441,957	428,238,199
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	3,108,193	3,176,370	3,603,124	4,323,407	4,069,054	4,214,923	4,623,741
Operating Expenses.....	2,022,913	1,989,907	2,003,561	2,290,732	2,759,740	2,531,000	3,087,466
Net Earnings.....	1,085,280	1,186,463	1,599,563	2,032,625	1,309,314	1,683,923	1,536,275
Other Receipts.....		24,854	14,022	16,041	22,670	19,637	8,784
Available Revenue.....	1,085,280	1,211,617	1,613,585	2,048,723	1,331,984	1,403,560	1,545,059
Interest on Bonds.....	669,790	802,734	833,625	842,780	846,769	851,990	714,490
Other Payments.....	113,348	37,500	367,959	460,376	221,361	272,985	291,664
Surplus.....	302,142	371,383	412,000	745,866	263,854	278,585	528,905
Gross Earnings per M.....	15.50 97	15.834 25	17.934 91	21.520 19	20.254 12	20.960 20	23.015 13
Gross Expenses per M.....	10.114 57	9.918 64	9.972 93	11.430 77	13.736 88	14.091 58	15.368 17
Net Earnings per Mile.....	5.426 40	5.915 71	7.961 93	10.143 11	6.517 24	6.888 62	7.646 96
Expenses to Earnings.....	65.80 p. c.	62.64 p. c.	55.61 p. c.	52.98 p. c.	67.82 p. c.	67.17 p. c.	63.97 p. c.
Aver. Rate p. Pass. p. M.....	2.46 c.	2.44 c.	2.41 c.	2.38 c.	2.31 c.	2.32 c.	2.60 c.
Aver. Rate p. Ton p. M.....	0.93 c.	0.79 c.	0.72 c.	0.84 c.	0.72 c.	0.71 c.	0.76 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	8,437,200	8,437,200	8,437,200	8,437,200	8,437,200	8,437,200	8,437,200
Funded Debt.....	12,508,061	12,497,000	12,497,000	12,497,000	12,617,000	12,617,000	12,617,000
Deferred Liabilities.....	1,287,151	1,386,899	1,286,874	1,351,980	2,552,711	2,557,614	2,853,810
Other Liabilities.....	724,174	976,558	741,493	825,913	.....	.....	.....
Profit and Loss.....	.....	.....	.....	97,051	.....	.....	.....
Total Liabilities.....	23,056,586	23,297,655	23,062,567	23,219,144	23,606,911	23,611,814	23,908,010
Railroad and Equipment.....	19,942,295	19,942,295	19,942,295	19,942,295	19,979,033	19,995,963	20,605,107
Materials and Supplies.....	158,415	222,330	246,009	330,262	436,876	537,332	474,337
Stocks and Bonds.....	403,354	375,154	376,254	341,399	341,399	340,299	1,085,967
Deferred Assets.....	.....	860,237	.....	360,237	.....	.....	.....
Assets and Accounts.....	1,578,982	1,961,796	1,202,430	1,172,797	2,175,746	2,018,048	1,192,460
Cash on Hand.....	.....	92,313	237,543	365,914	297,465	437,708	317,725
Bet'm'ts to Leas'd Lines.....	644,952	651,672	1,020,531	706,241	.....	.....	.....
Profit and Loss.....	329,178	291,868	37,505	.....	376,392	282,464	232,414
Total Assets.....	23,056,586	23,297,655	23,062,567	23,219,144	23,606,911	23,611,814	23,908,010

Of the preferred stock, \$2,929,200 is 1st preferred and \$3,000,000 is 2d preferred.

In the litigation between this company and the Columbus, Chicago and Indiana Central Railway Company with reference to the lease of that company's road by the former, the bondholders of the C., C. & I. C. Ry. Co. during the year 1882 procured a foreclosure sale of its property, and have since reorganized the company under the name of the Chicago, St. Louis and Pittsburgh RR. Co.



The company has contracted for the building of a tunnel at Gould's Station, 4 miles west of Steubenville, which is to be completed in two years, at an estimated cost of \$200,000. The tunnel will be 3,800 feet in length.

In 1877 the Pennsylvania Company restored to the P., C. & St. L. Ry. Co. and cancelled, \$2,500,000 of bonds and \$3,279,221 of bills payable (received for advances), and thus enabled the latter company to reduce its capital account and floating debt, and consequently its fixed charges against revenue.

**Directors** (elected March 18, 1884).—Geo. B. Roberts, J. N. DuBarry, J. P. Green, Wistar Morris, Henry H. Houston, J. Price Wetherill, Philadelphia, Pa.; D. S. Gray, Columbus, O.; J. N. McCullough, William Thaw, Thomas D. Messler, W. H. Barnes, Pittsburgh, Pa.; Robt. Sherrard, Jr., G. W. McCook, Steubenville, O.

GEO. B. ROBERTS, *President* ..... Philadelphia, Pa.

J. N. McCullough, *1st Vice-President* ..... Pittsburgh, "

William Thaw, *2d Vice-President* ..... " "

Thomas D. Messler, *3d Vice-President and Comptroller* ..... " "

<i>Treasurer</i> —J. E. Davidson.....	Pittsburgh, Pa.	<i>Manager</i> —James McCrea.....	Columbus, O.
<i>Asst. Comp.</i> —J. W. Renner.....	"	<i>Superintendent</i> —E. B. Taylor....	Pittsburgh, Pa.
<i>Auditor</i> —A. McElevey.....	"	<i>Chief Engineer</i> —M. J. Becker ..	Columbus, O.
<i>Secretary</i> —S. B. Liggett.....	"	<i>Gen. Pass. &amp; Tkt. Agt.</i> —E. A. Ford,	Pittsburgh, Pa.
<i>Asst. Treas.</i> —M. C. Spencer....	"	<i>Gen. Freight Agt.</i> —Wm. Stewart,	"
<i>Purch. Agent</i> —William Mullins...	"	<i>Supt. of Motive P.</i> —E. B. Wall....	Columbus, O.

PRINCIPAL OFFICE AND ADDRESS... Penn and Tenth Sts., Pittsburgh, Pa.

## PITTSBURGH, CLEVELAND AND TOLEDO RR.

**Line of Road.**—New Castle, Junc., Pa., to Valley Junction, O... 76.93 miles.

**Trackage:** { *Valley RR.*: Valley Junction to Akron, O..... 1.04 "  
                   { *C., Mt. V. & Del. RR.*: Cuyahoga Falls, O., to Orville, O. 31.00 "

Total length of road owned (76.93 miles) and operated.....108.97 miles.  
 Sidings, 11 miles. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs. per yard.

Consolidation June 8, 1882, of two companies of the same name—one chartered in Pennsylvania, the other in Ohio, on April 28, 1882. Completed and opened for traffic March 1, 1884. Connection is made over the Cleveland, Mt. Vernon and Delaware RR., as above, with the Wheeling and Lake Erie RR.

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 10; combination, 3; freight (box, 112; coke, 100; platform, 100; coal, 200), 512. Also, 1 wrecking and 8 caboose cars, and one third interest in Pittsburgh and Toledo Dispatch line cars, 334. Total of all cars, 868.

**Financial Statement.**—Capital stock (par, \$50), \$3,000,000; funded debt, 1st mortgage 6 per cent. 40-year bonds, dated October 1, 1882, interest April and October authorized, \$2,400,000.

**Directors** (elected February 27, 1884).—C. H. Andrews, W. J. Hitchcock, L. E. Cochran, Youngstown, O.; W. J. McKinnie, Cleveland, O.; James Callery, J. W. Chalfant, Abram Garrison, W. S. Bissell, Pittsburgh, Pa.; Solon Humphreys, C. K. Garrison, Geo. J. Forrest, W. C. Andrews, New York, N. Y.

C. H. ANDREWS, *President* ..... Youngstown, O.

<i>Treasurer</i> —Henry M. Garlick...	Youngstown, O.	<i>Secretary</i> —H. W. Calvin.....	Youngstown, O.
<i>Aud. &amp; Gen. Tkt. Agt.</i> —E. S. Thomas,	"	<i>Mast. of Mach.</i> —W. L. Hoffecker.	"
<i>Gen. Supt.</i> —W. C. Agnew .....	"	<i>Road Master</i> —J. W. Kelly.....	"
<i>General Freight Agent</i> —F. A. Deane.....		Allegheny, Pa.	

PRINCIPAL OFFICE AND ADDRESS..... Youngstown, O.

## PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY.

**Line of Road.**—Pittsburgh, Pa., to Chicago, Ill. .... 468.39 miles.  
2d track, 88.57; sidings, 201.41 m. Gauge, 4 ft. 9 in. Rail (steel, 607.21 m.), 60 & 67 lbs.

Consolidation of the Ohio and Pennsylvania RR. Co. (chartered in Ohio February 24, 1848; in Pennsylvania April 11, 1848), the Ohio and Indiana RR. Co. (chartered in Ohio March 20, 1850; in Indiana January 15, 1851), and the Fort Wayne and Chicago RR. Co. (organized in Indiana September 22, 1852; in Illinois February 5, 1853). Consolidation completed August 1, 1856, and the whole line put in operation January 1, 1859. On the 1st July, 1859, the company made default in the payment of interest on its bonds, and its road was sold under foreclosure October 24, 1861. A reorganization was effected February 26, 1862, under existing title. On the 27th of June, 1869, its road was leased in perpetuity to the Pennsylvania RR. Co. It is now operated by the Pennsylvania Company. The lessees assumed all the obligations of the lessors, and agree to pay dividends quarterly (January, April, July, and October), on the share capital of the lessors, at the rate of 7 per cent. annually.

The New Castle and Beaver Valley and the Lawrence RRs. are leased to this company and operated by the Pennsylvania Co. at rentals equivalent to 40 per cent. of gross earnings of the respective lines.

**Rolling Stock.**—Engines, 288. Cars—passenger, 152; baggage, etc., 64; freight box, 3,878; stock, 1,742; gondola, 2,035). 7,655; service cars, 162—total, 8,033.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 2,213,439; freight, 7,231,701), 9,445,140 miles. Total engine service, 9,715,633 miles. Passengers carried, 3,140,627; carried one mile, 127,520,075. Freight moved, 5,076,311; moved one mile, 944,563,376 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$2,796,580 15	For Maintenance of Way.....	\$1,106,544 82
“ Freight.....	7,432,479 18	“ Rolling Stock.....	2,914,756 64
“ Mail and Express.....	237,838 40	“ Transportation.....	2,554,978 53
Miscellaneous.....	277,459 99	Miscellaneous and Taxes.....	340,389 52
Total (\$23,156.68 per mile).....	\$10,844,357 72	Total (\$14,769.75 per mile).....	\$6,916,669 51

Net earnings (36.22 per cent.), \$3,927,688.21. Profit operating N. C. & B. V. and Lawrence RRs., \$121,297.85; total net income, \$4,048,986.06. Deduct joint earnings of C. & P. RR., \$301,467.49; available revenue, \$3,747,518.57. Rental for year under terms of lease, including amount paid to sinking fund, \$3,046,800. Lessees' profit for year, \$700,718.57.

**Lessor Company's Income Account.**—Receipts: Rental, \$3,046,800. Payments: Interest on funded debt, \$955,700; contributions to sinking fund, \$104,100; dividends (January, April, July, and October, 1½ per cent. each—57 in all), \$1,968,000; other payments from income, \$19,000—total, \$3,046,800.

*General Balance Sheet, December 31, 1883.*

Construction and Equipment.....	\$40,688,421 15	Capital Stock, Com.....	\$19,714,285 71
Sinking Fund 1st and 2d Mtg. B'ds.....	3,689,312 11	Guaranteed Special.....	8,400,000 00—\$28,114,285 71
Stocks and Bonds Owned.....	157,500 00	Funded Debt.....	13,510,000 00
Trustees Sinking Fund.....	358,830 31	Current Accounts.....	85,950 04
Other Property and Assets.....	551,413 97	Profit and Loss.....	3,893,088 00
Cash to Pay Interest, etc.....	157,896 21		
Total Assets.....	\$45,608,273 75	Total Liabilities.....	\$45,608,273 75

Funded Debt: \$5,250,000 1st mortgage 7 per cent. 50-year bonds in 6 series of \$875,000 each (interest, Series A, January and July; B, February and August; C, March and September; D, April and October; E, May and November; F, June and December); \$5,160,000 2d mortgage ditto, in 6 series of \$860,000 each (interest, Series G, January and July; series H, I, K, L, M, same as B, C, etc.); \$2,000,000 3d mortgage 7 per cent. 50-year bonds, dated March 1, 1862 interest April and October;



\$1,000,000 8 per cent. equipment 10-year bonds, dated March 17, 1874, interest March and September; \$100,000 7 per cent. construction 30-year bonds, dated January 1, 1857, interest January and July.

The guaranteed special stock (\$8,400,000) was issued to the lessee under the terms of the lease, which provides that for betterments made by lessee (with approval of lessor), as required by increased business, payment should be made in issues of stock or bonds, such issues to be agreed upon by both parties. In view of the steadily increasing voting power of the lessee through the ownership of such stock, a plan has recently been proposed which provides for an issue of bonds to the amount of \$22,000,000 bearing 7 per cent. interest, payable quarterly, and to become due at the option of the company after the year 2868, such bonds to be known as betterment bonds, and to be issued to the Pennsylvania RR. Co. in payment for betterments as same shall hereafter be made. The plan further provides for the purchase of the ordinary stock of this company by the lessee, the latter making payment therefor with the betterment bonds, as the same shall be issued to it, the Pennsylvania RR. Co. guaranteeing the principal and interest thereon. The effect of this arrangement would be to give the ownership of the road to the Pennsylvania RR. Co., and at the same time secure to the stockholders substantially the same results as were contemplated in the lease.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad...	468.39	468.39	468.39	468.39	468.39	468.39	467.97
Miles of Track.....	668.20	684.01	677.66	690.72	724.12	731.34	757.95
Miles of Steel Rails...	393.39	465.95	508.66	539.70	566.22	572.48	607.21
Locomotive Engines...	278	278	278	278	281	288	288
Passenger Cars.....	152	152	155	155	152	152	152
Bag'ge, Mail, etc., Cars	54	51	59	59	59	64	64
Freight, etc., Cars.....	5,282	6,782	6,782	6,796	7,789	7,807	7,817
Passenger Train Miles.	1,501,395	1,555,974	1,633,695	1,824,012	2,015,298	2,052,547	2,213,439
Freight Train Miles....	4,596,202	5,498,249	6,686,128	6,462,471	7,916,719	5,458,631	7,281,701
Passengers Carried....	2,096,131	2,253,731	2,254,341	2,596,615	2,863,120	3,103,406	3,140,627
Passenger Miles.....	76,466,488	77,819,493	86,406,476	104,287,111	130,470,469	140,057,682	127,520,075
Freight (tons) Moved..	2,690,735	3,026,250	3,670,382	3,865,675	4,753,220	4,837,236	5,076,311
Freight (ton) Miles....	439,998,281	637,470,506	803,083,260	806,257,399	1,044,447,161	991,907,501	944,563,376
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings*.....	7,020,545	7,872,476	8,461,563	10,174,915	10,831,591	10,957,133	10,965,656
Operating Expenses†..	4,064,398	4,343,381	4,732,265	5,664,938	6,138,064	6,588,669	7,218,137
Available Revenue....	2,956,147	3,529,085	3,729,298	4,510,517	4,693,527	4,368,464	3,747,519
In. & Skg. Fund.....	1,059,800	1,059,800	1,059,800	1,059,800	1,059,800	1,059,800	1,059,800
Div. both St'ks { Rent- als. }	(7)1,757,750	(7)1,773,964	(7)1,823,051	(7)1,848,549	(7)1,902,683	(7)1,943,162	(7)1,968,000
Other Disb'ts }	30,179	28,471	19,000	33,630	29,369	29,602	19,000
Balance, Credit Lessee	198,415	666,850	827,447	1,563,538	1,701,676	1,335,600	700,719
Gross Earnings per M.	14,795 76	16,720 28	18,049 18	21,560 58	22,932 79	23,281 13	23,156 69
Gross Expenses per M.	8,677 38	9,273 00	10,103 26	11,354 98	12,507 70	13,403 41	14,769 75
Net Earnings per Mile.	6,118 38	7,447 28	7,945 92	10,205 60	10,425 09	8,877 72	8,386 93
Expenses to Earnings.	58.66 p. c.	52.88 p. c.	53.25 p. c.	52.67 p. c.	54.53 p. c.	57.57 p. c.	63.78 p. c.
Aver. Rate p. Pass. p. M.	2.33 c.	2.29 c.	2.23 c.	2.16 c.	1.89 c.	2.03 c.	2.19 c.
Aver. Rate p. Ton p. M.	1.01 c.	0.88 c.	0.76 c.	0.92 c.	0.74 c.	0.75 c.	0.79 c.
	\$	\$	\$	\$	\$	\$	\$
Common Stock.....	19,714,286	19,714,286	19,714,286	19,714,286	19,714,286	19,714,286	19,714,286
Guarant. Special Stock	5,504,300	5,669,300	6,329,300	6,770,900	7,698,900	8,400,000	8,400,000
Funded Debt.....	13,510,000	13,510,000	13,510,000	13,510,000	13,510,000	13,510,000	13,510,000
Current Accounts.....					125,360	102,483	85,950
Profit and Loss.....		75,125			3,267,091	3,596,564	3,893,038
Total.....	38,728,586	38,968,711	39,553,586	39,995,186	44,315,637	45,323,332	45,603,274
Construction & Equip't	38,728,586	38,743,396	38,619,721	39,061,407	39,989,407	40,688,507	40,688,421
Skg. F'd, 1st & 2d Mtg Bds					3,081,218	3,666,564	3,689,211
Stocks and Bonds.....					206,350	175,000	157,500
Trustees' Sinking Fund					328,345	354,089	358,831
Sundry Assets.....		225,315	200,000	200,000	710,317	739,172	709,311
Profit and Loss.....			733,865	733,779			
Total.....	38,723,586	38,968,711	39,553,586	39,995,186	44,315,637	45,323,332	45,603,274

\* Includes net profits made on leased lines, and † joint earnings paid over to C. & P. RR. Co.

Statement showing the number of miles operated; the total tonnage moved, through and way, east and west; the number of tons moved one mile; earnings from freight; expenses of freight transportation; the earnings, cost, and profit per mile, of moving freight over the Pittsburgh, Fort Wayne and Chicago Ry. from 1857 to 1883 inclusive:

YEARS.	Miles Operated.	Through Freight.	Way Freight.	East-Bound.	West-Bound.	Tons Moved.	Moved One Mile.	Freight Earnings.	Freight Expenses.	Earnings p. Ton p. Mile.	Expenses p. Ton p. Mile.	Profit p. Ton p. Mile.
	Miles.	Tons.	Tons.	Tons.	Tons.	Tons.	Ton-miles.	\$	\$	Cts.	Cts.	Cts.
1857...	384	191,397	113,372	160,498	144,276	304,769	23,898,960	657,666	455,715	2.27	1.57	0.70
1858...	384	163,847	121,816	143,572	142,091	285,663	35,168,323	667,389	465,116	1.90	1.32	0.58
1859...	463	175,638	187,068	189,697	172,909	362,606	58,421,205	964,133	693,995	1.65	1.18	0.47
1860...	468.3	350,319	214,885	250,080	215,144	465,204	78,423,319	1,369,714	981,131	1.07	1.18	0.49
1861...	468.3	361,624	164,755	325,903	300,476	526,379	111,368,984	1,905,707	1,100,728	1.71	0.98	0.73
1862...	468.3	453,211	159,896	373,977	269,130	643,107	126,046,905	2,401,630	1,235,422	1.90	0.98	0.92
1863...	468.3	533,546	271,979	451,871	346,219	805,525	166,570,631	3,341,034	2,010,680	2.01	1.20	0.81
1864...	468.3	545,043	313,885	487,276	371,652	858,928	174,621,870	4,148,504	2,626,945	2.38	1.50	0.88
1865...	468.3	477,145	355,470	465,892	366,723	832,615	193,789,901	4,739,068	3,471,922	2.44	1.79	0.65
1866...	468.3	457,581	508,197	606,714	449,064	1,025,778	223,274,794	4,707,582	3,508,663	2.02	1.50	0.52
1867...	468.3	556,106	598,245	624,835	529,516	1,154,351	228,791,443	4,483,616	3,316,469	1.95	1.44	0.51
1868...	468.3	622,071	886,981	794,974	714,078	1,509,052	307,443,978	5,231,857	3,563,003	1.70	1.15	0.55
1869...	468.3	741,084	924,106	912,264	752,926	1,665,190	309,521,917	5,020,874	3,464,715	1.62	1.11	0.51
1870...	468.3	760,402	980,183	904,394	836,191	1,740,588	336,084,380	4,892,326	2,918,552	1.45	0.86	0.59
1871...	468.3	758,088	1,298,026	1,098,255	948,859	2,047,114	391,035,801	5,881,051	3,081,386	1.43	0.78	0.65
1872...	468.3	1,018,522	1,388,496	1,186,469	1,230,549	2,407,018	487,852,472	6,909,306	3,949,121	1.40	0.81	0.59
1873...	468.3	926,826	1,365,818	1,257,987	1,034,657	2,292,644	479,917,429	6,716,399	4,555,263	1.40	0.95	0.45
1874...	468.3	812,034	1,497,094	1,268,338	1,040,790	2,309,128	464,696,190	5,841,961	3,749,976	1.26	0.74	0.52
1875...	468.3	879,128	1,617,020	1,318,613	1,177,535	2,496,148	491,289,899	5,430,511	3,371,945	1.11	0.69	0.42
1876...	468.3	1,086,416	1,518,351	1,472,948	1,131,819	2,604,767	563,400,267	5,266,172	3,558,399	0.93	0.63	0.30
1877...	468.3	792,837	1,897,898	1,358,948	1,331,787	2,690,735	439,998,381	4,790,424	2,958,320	1.01	0.67	0.34
1878...	468.3	1,155,579	1,870,671	1,607,933	1,418,317	3,026,250	637,470,556	5,600,458	3,172,108	0.88	0.50	0.38
1879...	468.3	1,438,243	2,241,139	1,844,810	1,834,572	3,679,382	803,083,260	6,066,594	3,519,807	0.76	0.44	0.32
1880...	468.3	1,380,152	2,485,523	1,763,941	2,101,734	3,865,675	806,257,399	7,359,452	4,069,097	0.91	0.51	0.40
1881...	468.3	1,727,179	3,026,041	2,094,592	2,668,628	4,753,220	1,044,447,161	7,785,730	4,534,620	0.75	0.43	0.32
1882...	468.3	1,677,140	3,160,096	2,045,228	2,792,008	4,837,236	991,907,501	7,464,057	4,680,695	0.75	0.47	0.28
1883...	468.3	1,413,019	3,663,292	2,154,715	2,921,596	5,076,311	944,563,376	7,432,479	5,240,558	0.79	0.55	0.24

**Directors** (elected May 21, 1884).—George W. Cass, Charles Lanier, L. H. Meyer, Samuel J. Tilden, New York, N. Y.; J. N. McCullough, Chas. E. Speer, Pittsburgh, Pa.; Jesse L. Williams, Fort Wayne, Ind.; John Sherman, Washington, D. C.; George B. Roberts, John N. Hutchinson, Philadelphia, Pa.; L. B. Harrison, Wm. Hooper, Cincinnati, O.; L. Z. Leiter, Chicago, Ill.

L. H. MEYER, *President*.....New York, N. Y.

John J. Haley, *Secretary and Treasurer* .....Pittsburgh, Pa.

**Officers in charge of operations**.....See PENNSYLVANIA CO.

**PRINCIPAL OFFICE AND ADDRESS**..7th Ave. and Smithfield St., Pittsburgh, Pa.

**Fiscal and Transfer Agents**, Winslow, Lanier & Co., 26 Nassau St., New York.

## ROCKY RIVER RAILROAD.

**Line of Road**.—Cleveland, O., to Rocky River, O.....5.53 miles  
Sidings, 0.36 mile. Gauge, 4 ft. 9½ in. Rail, 45 lbs.

Organized February 20, 1867. Road opened 1868. During the year 1881 the New York, Chicago and St. Louis RR. Co. acquired possession of this line.

**Rolling Stock**.—Locomotive engines, 3. Cars—passenger, 7; freight, 1.

**Operations** for year ending June 30, 1883.—Passenger trains run, 40,000 miles; passengers carried, 149,425. Gross earnings, \$15,068.07; expenses, \$8,316.20; net earnings, \$6,751.87. Interest on bonds, \$3,240.

**Financial Statement**, June 30, 1883.—Capital stock (par \$50), \$75,862.75; funded debt, 1st mortgage 8 per cent. 10-year bonds, due October 1, 1888, \$35,000;



profit and loss, \$28,381.83—total, \$139,244.58. Construction, \$106,964.53; equipment, \$25,086.64; due from agents, \$207.99; cash, \$6,985.42.

**Directors** (elected December 11, 1883).—C. S. Brice, Lima, O.; W. B. Howard, Chicago, Ill.; H. L. Terrell, New York, N. Y.; Lewis Williams, H. L. Morrill, J. A. Latcha, Hiram Barrett, Cleveland, O.

C. S. BRICE, *President* ..... New York, N. Y.

*Treasurer*—H. Hammersley ..... Cleveland, O. | *Secretary*—L. M. Schwan ..... New York, N. Y.  
*Gen. Superintendent*—G. T. Benjamin ..... Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS ..... Cleveland, O.

Transfer Office ..... New York, N. Y.

## SANDUSKY, MANSFIELD AND NEWARK RAILROAD.

**Line of Road.**—Sandusky, O., to Newark, O. .... 116.25 miles.  
 Sidings, 29.20. Gauge, 4 ft. 8½ in. Rail (steel, 92.21 miles), 60 lbs.

Organized under present title, July 25, 1856, by consolidation of Monroeville and Sandusky City RR. Co., chartered March 9, 1835; Mansfield and New Haven RR. Co., chartered March 12, 1836; Columbus and Lake Erie RR. Co., chartered Mar. 12, 1845; and Huron and Oxford RR. Co., chartered February 27, 1846. Whole line completed in 1856. Road leased Feb. 13, 1869, to Central Ohio RR. Co., for 17 years and 5 months from July 1, 1869, the lessees to pay an annual rental of \$174,350, and Baltimore and Ohio RR. Co., guaranteeing the faithful performance of the lease. The road is operated by the latter company under the title of Lake Erie Division.

**Rolling Stock.**—Locomotive engines, 32. Cars—passenger, 17; baggage, mail, and express, 9; and freight, 724. Total revenue cars, 750. Also, 2 service cars.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 209,415; freight, 526,326; mixed, 71,956), 807,697. Passengers carried, 269,364; carried one mile, 11,124,733; freight moved, 1,052,284 tons; moved one mile, 88,718,911 tons. Earnings—passenger, \$230,442.58; freight, \$699,093.63; mail, \$23,783.89; from other sources, \$3,509.44—total, \$956,829.54. Expenses—maintenance of way, \$170,712.53; maintenance of cars, \$59,316.76; motive power, \$163,643.34; transportation, \$250,860.99; miscellaneous, \$19,787.36; taxes, \$26,797.97—total, \$691,118.95. Net earnings, \$265,710.59. Payments—rentals paid by B. & O. RR. Co., \$194,350. For the year ending September 30, 1883 (fiscal year of the B. & O. Co.), the operations were as follows: Miles run by engines, 1,320,012. Gross earnings, \$999,128.38. Operating expenses, \$707,347.22. Net earnings, \$291,781.16.

**Financial Statement**, June 30, 1883.—Capital stock, \$1,074,832; funded debt, first mortgage consolidated 7 per cent. bonds, due July, 1909, \$2,300,000; profit and loss, \$33,208.85; betterment account, \$362,020.27; dividends unpaid, \$25,994; coupons unpaid, \$106,595—total, \$3,902,630.12. *Contra*: Cost of road and property, \$3,374,831.75; permanent improvement, \$362,020.27; New York account, \$102,795; Sandusky account, \$38,918.53; Baltimore account, \$221.50; sundry accounts, \$21,166.50; expense, \$2,676.57—total, \$3,902,630.12.

**Directors.**—A. H. Moss, A. C. Moss, J. O. Moss, E. B. Sadler, Sandusky, O.; John Gardiner, E. G. Gardiner, Norwalk, O.; Robert Garrett, Samuel Spencer, Baltimore, Md.; H. B. Curtis, Mt. Vernon, O.

JNO. GARDINER, *President* ..... Norwalk, O.

*Treas. and Sec.*—J. O. Moss ..... Sandusky, O. | *General Manager*—B. Dunham ..... Newark, O.

PRINCIPAL OFFICE AND ADDRESS ..... Sandusky, O.

## ST. CLAIRSVILLE RAILROAD.

**Line of Road.**—St. Clairsville, O., to St. Clairsville Junction, O....6.65 miles. Sidings, 0.35 mile. Gauge, 3 ft. Rail, 30 lbs.

Chartered as Bellaire and St. Clairsville; opened in April, 1877; placed in hands of a receiver November 1, 1879; sold under foreclosure March 30, 1880, and purchased for \$18,500 by bondholders, who reorganized under present name.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight, 2.

**Operations** for year ending June 30, 1883.—Trains run (mixed), \$20,000 miles. Passengers carried, 13,382; carried one mile, 66,910. Freight moved, 3,620; carried one mile, 18,100 tons. Earnings (passenger, \$3,075.05; freight, \$1,770.82; mail, etc., \$315.92), \$5,161.79. Operating expenses, \$4,854.56. Net earnings, \$307.23. Payments: Interest, \$300; other, \$113.50—total \$413.50. Deficit, \$106.27.

**Financial Statement**, June 30, 1883.—Capital stock, \$13,000; other debt, \$4,550; income account, \$996.32—total, \$18,546.32. *Contra*: Cost, \$18,500; cash, \$46.32.

**Directors.**—Isaac H. Patterson, C. Troll, Wm. P. Fraiser, Joshua Worley, James F. Charlesworth, Wilson S. Kennon, Chandler W. Carroll, St. Clairsville, O.

ISAAC H. PATTERSON, *President*.....St. Clairsville, O.

*Secretary*—C. W. Carroll.....St. Clairsville, O. | *Treasurer*—J. R. Mitchell.....St. Clairsville, O.

PRINCIPAL OFFICE AND ADDRESS.....St. Clairsville, O.

## ST. CLAIRSVILLE AND NORTHERN RAILWAY.

**Line of Road.**—St. Clairsville, O., to Barton, O.....3.60 miles. Sidings, 0.40 mile. Gauge, 4 ft. 8½ in. Rail (steel), 40 lbs.

Chartered June 17, 1879; owned by the village of St. Clairsville, which issued for its construction bonds to the amount of \$30,000. Road opened November 1, 1881. Leased April 17, 1882, for 30 years, to St. Clairsville Company, which began operating the road June 15 of same year.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight, 2.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 17,472; freight, 10,500), 27,972 miles. Passengers carried, 13,764; carried one mile, 48,174. Freight moved, 3,733; moved one mile, 13,444 tons. Earnings—passenger, \$2,975.60; freight, \$2,382.90; other, \$900—total, \$6,258.50. Expenses—maintenance of way, \$3,860.38; rolling stock, \$414.08; transportation, \$2,665.12; miscellaneous, \$1,378.66—total, \$8,318.24. Deficit, \$2,059.74. Other charges: Rental, \$287.80; new depot, \$688.25—total, \$976.05. Total deficit, \$3,035.79.

**Financial Statement**, June 30, 1883.—Capital stock, \$5,000; bills payable, \$2,000; due village of St. Clairsville, account of lease, \$908.19—total, \$7,908.19. *Contra*: Leases, St. Clairsville and Northern Ry., \$2,000; depots, \$688.25; improvements, \$4,616.08; cash and accounts, \$603.86.

**Trustees.**—Thomas E. Clark, Hiram Boroff, H. C. Welday, J. R. Mitchell, C. M. Carroll, St. Clairsville, O.

ALEX. C. DARRAH, *President*.....St. Clairsville, O.

W. A. Hunt, *Vice-President*.....“ “

*Treasurer*—John Boroff.....St. Clairsville, O. | *Secretary*—A. Thompson.....St. Clairsville, O.

PRINCIPAL OFFICE AND ADDRESS.....St. Clairsville, O.

## SCIOTO VALLEY RAILWAY.

**Line of Road.**—Columbus, O., to Ashland, Ky.....132 miles. Sidings, etc., 17 miles. Gauge, 4 ft. 8½ in. Rail (steel, 35.78 miles), 50 and 56 lbs.



Organized February 23, 1875. Opened to Chillicothe in July, 1876; to Portsmouth, January, 1878. Extended from Portsmouth to a point on the Ohio River, opposite Ashland, Ky., forming a connection with the Chesapeake and Ohio Ry. in May, 1881, about 32 miles. From Portsmouth to Sciotoville, 5 miles, the company uses temporarily the tracks of the Cincinnati, Washington and Baltimore RR., at a rental of \$6,000 per annum.

**Rolling Stock.**—Locomotive engines, 17. Cars—passenger, 13; baggage, mail, and express, 4; caboose, 6; freight (box, 317; stock, 20; coal, 205), 542—total, 567.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 247,908; freight, 164,582), 412,490 miles. Total engine service, 467,670 miles. Passengers carried, 286,508; carried one mile, 7,557,142. Freight moved, 434,680; moved one mile, 27,555,372 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$196,753 60	For Maintenance of Way.....	\$102,953 24
" Freight.....	323,317 01	" Motive-Power and Cars ...	118,457 63
" Mails and Express.....	19,255 22	" Transportation.....	133,114 19
Miscellaneous.....	14,276 47	Miscellaneous.....	26,964 84
Total (\$4,198.95 per mile).....	\$553,602 30	Total (\$2,890.07 per mile).....	\$381,489 90

Net earnings (31.09 p. c.), \$172,112.40. Payments: Rent of tracks, \$12,000.54; interest on funded debt, \$155,890; on floating debt, \$28,713.17; taxes, \$20,171.45; other payments, \$2,244.55—total, \$219,019.17. Extensive renewals and repairs incident to floods were made during the year.

*General Balance Sheet, December 31, 1883.*

Road, Equipment, etc.....	\$4,926,647 66	Capital Stock paid in.....	\$2,093,350 00
Materials and Fuel... ..	19,875 68	Funded Debt.....	2,228,000 00
Cash.....	16,266 00	Bills Payable.....	676,588 77
Current Accounts.....	44,927 68	Current Accounts.....	162,647 54
Profit and Loss.....	152,869 29		
Total Assets.....	\$5,160,586 31	Total Liabilities .....	\$5,160,586 30

Funded debt: 1st mortgage 7 per cent. 20-year bonds, due January 1, 1896, interest January and July, \$1,294,000; 2d mortgage 7 per cent. 15-year bonds, due April 1, 1894, interest April and October, \$283,000; consolidated mortgage 7 per cent. 30-year bonds, due July 1, 1910, interest January and July, \$553,000; first equipment mortgage 7 per cent. 15-year bonds, due May 1, 1896, interest payable May and November, \$92,000; equipment trust, 8 per cent., \$8,000.

Extensions of this line are projected from Columbus, O., northwest to Fort Wayne, Ind., a distance of 150 miles, and from Ashland, Ky., southeast, 25 miles, to a point opposite Huntington, W. Va., where connection will be made with the Chesapeake and Ohio system. To provide the means for these extensions the company has authorized the creation of a new mortgage to secure an issue of bonds to the amount of \$7,500,000 (\$25,000 per mile on the entire line), of which \$2,229,000 are to be reserved to retire the present outstanding prior lien bonds.

**Directors** (elected February 8, 1884).—Jas. B. Hawes, Frank H. Davis, Edw. F. Winslow, Horace Porter, New York, N. Y.; Joseph Robinson, Wm. W. Franklin, George Skinner, Columbus, O.; Marcus Boggs, Chillicothe, O.; George Davis, Portsmouth, O.

JAS. B. HAWES, *President*.....New York City.

Wm. W. Franklin, *Vice-President*.....Columbus, O.

*Superintendent*—Geo. Skinner.....Columbus, O.

*Asst. Supt. & Treas.*—Jos. Robinson....." "

*Secretary*—Isaac E. Gates.....New York City.

*Road Master*—T. G. Bothwell.....Chillicothe, O.

*Chief Engineer*—Julian Griggs.....Columbus, O.

*Mast. Mech.*—R. Bromley.....Portsmouth, "

*Gen. Fgt. & Tkt. Agt.*—J. J. Archer.....Columbus, "

**PRINCIPAL OFFICE AND ADDRESS**.....Columbus, O.

Transfer Agency, Adams & McHarg.....New York, N. Y.

## TOLEDO, CINCINNATI AND ST. LOUIS RAILROAD.

<b>Line of Road.</b> —Toledo, O., to E. St. Louis, Ill. ....	449.70 miles.
<i>Dayton Division:</i> Delphos, O., to Dayton, O. ....	100.93
<i>Cincinnati Division:</i> Lebanon Junction to Cincinnati, O. ....	53.00
<i>Southeastern Division:</i> Dayton, O., to Wellston, O. ....	115.06
<i>Ironton Division:</i> Ironton Junction, O., to Ironton, O. ....	53.77
<i>Buckeye Furnace Extension and Coal Run</i> .....	8.30
<i>Avondale Branch:</i> Cincinnati to Zoological Garden .....	1.20—332.26 “

Total length of road June 30, 1883. .... 781.96 miles.  
 Sidings and other tracks, 64.58 m. Gauge, 3 ft. Rail (steel, 76 m.), 30, 35, and 40 lbs.

This company is the result of many consolidations. Its history is as follows:

On May 23, 1879, the Toledo, Delphos and Burlington RR. Co. was organized by the consolidation of the Toledo, Delphos and Indianapolis Ry. Co., the Toledo and Maumee Narrow-Gauge RR. Co., and the Delphos and Kokomo Ry. Co. of Ohio, and the Delphos, Bluffton and Frankfort RR. Co. of Indiana. These several companies were organized as follows:

The Toledo, Delphos and Indianapolis Ry. Co. on March 14, 1872, to build a line from Toledo, O., via Delphos, to Indianapolis, Ind., a distance of 250 miles. In 1877 it completed a section from Delphos to Dayton, 16 m., and in 1878 extended the line on the north to Holgate, and on the south to Shane's Crossing, making the total length of completed line prior to the consolidation 57.6 m.

The Toledo and Maumee Narrow-Gauge RR. Co. was chartered May 16, 1873, to build from Toledo to Grand Rapids, O., 24 miles, of which 8 miles (Toledo to South Toledo) had been completed.

The Delphos and Kokomo Ry. Co. was incorporated July 8, 1877, to build from Delphos, O., to the Indiana line, 27 miles. In 1878 it completed 20 miles from Delphos westward, and a further extension of 6 miles in January, 1879.

The Delphos, Bluffton and Frankfort RR. Co. was organized Oct. 17, 1877, to build from the Indiana line to Frankfort, 68 miles, 14 miles of which, from Bluffton, Ind., to Warren, Ind., were completed. The consolidated company executed a mortgage in the sum of \$1,324,000 for the purpose of paying off its floating debt and completing the road. Before the close of 1879 it closed the gap between the old Delphos and Kokomo and Delphos, Bluffton and Frankfort, completing a line of 63.5 miles from Delphos to Warren, Ind.

Upon all of the lines as consolidated, mortgages had been executed and bonds issued previous to the consolidation. On all of these bonds interest was in default, and to avert a threatened disruption of the consolidation, arrangements were effected under which the old mortgages were cancelled and the floating debt paid.

On May 17, 1880, a second consolidation was effected, the Dayton, Covington and Toledo RR. Co. being merged into the Toledo, Delphos and Burlington RR. Co. This latter consolidation added 25.3 miles of completed road (Stillwater Junction to Covington, O.) to the company's lines, together with authority to extend the road to Versailles and Dayton. On March 18, 1881, the Dayton and Southeastern RR. Co. (chartered December 16, 1871) was consolidated with the Toledo, Delphos and Burlington, the latter name being retained. There was completed of this line the road from Dayton to Wellston, 115 miles. April 12, 1881, the Toledo and Grand Rapids RR. (incorporated March 28, 1874; completed from South Toledo to Waterville, 5.67 miles, in 1876-77) was purchased. On the 19th of October the Iron RR., extending from Ironton to Centre Station, 12.75 miles, with 3.75 miles branches, was consolidated into this company.

The construction of gaps and connecting links had meantime progressed rapidly. In October, 1881, there were completed the following divisions: Toledo Division, Toledo to Kokomo, Ind., 181 miles; Dayton Div., Delphos to Dayton, and branch from Mercer to Shane's Crossing, O., in all 102 miles; Dayton and Southeastern Div., Dayton to Wellston, 115 miles; Cine. Northern Connection, Dayton to Utica, 17 miles; Ironton Div. and spurs, 17 miles—total length of completed lines, 415 m.

The Toledo, Cincinnati and St. Louis RR. Co. was originally organized in the State of Indiana in Mar., 1881, to construct an extension of the Toledo, Delphos & Burlington, from a point on the Ohio State Line in Adams County, to the Illinois Line in Vermilion County, a distance of 175 miles. In April, same year the Frankfort and Kokomo RR., running from Frankfort, Ind., to Kokomo, Ind., 26 miles, was purchased and merged into the T., C. & St. L. Co. The organization of the Illinois corporation of this name was perfected in July, 1881, by the consolidation of the Tuscola, Charleston and Vincennes, the Charleston, Neoga and St. Louis, and the Vermilionville. In October, 1881, the Indiana and Illinois corporations were consolidated. Construction on this line also progressed rapidly. On February 23, 1882, the Toledo, Delphos and Burlington (having then 415 miles of completed road as shown above), the Toledo, Cincinnati and St. Louis (completed from Frankfort, Ind., to Ridge Farm, Ill., 71 miles), and the Frankfort, St. Louis and Toledo RR. (originally incorporated in Indiana, April, 1876, to build from Frankfort, Ind., toward Toledo, 125 miles. In May, same year, Kokomo and Marion, and Marion and Ottawa RR. Cos. absorbed by consolidation) Cos., were consolidated under the name of the Toledo, Cincinnati and St. Louis RR. Co. (Articles filed March 2, 1882. New company took possession, April 1, 1882.) At the same time work was in progress upon auxiliary lines in the interest of this company—the Cincinnati Northern, running from Cincinnati to Dods, O., 36.20 miles, with a branch from Blue Ash to Montgomery, 1.40 miles, and the Spring Grove, Avondale and Cincinnati RR., through the suburbs of Cincinnati, 5 miles. During 1882 the latter lines were completed, and on the T., C. & St. L. RR. the St. Louis Division was completed by laying from Ridge Farm to East St. Louis, 172 miles, and the Ironton Division by the construction of the gap from Ironton Junction on the Southeastern Division to the Belfort end of the Iron RR., a distance of 38.64 miles. In 1881 the company acquired control of the Frankfort and State Line RR. Co., which was chartered in 1876 to build a line from Frankfort, Ind., to the Illinois line, about 65 miles. Of this distance, a 6-mile section from Frankfort west was completed in 1879. Under this company's charter the lessee extended the road to Veedersburg, a total distance of 42 miles. The road is included in the 71 miles reported completed on the T., C. & St. L. at the consolidation of February 23, 1882. It is wholly owned, although operated nominally under lease.

In November, 1882, it having been found necessary to provide additional means to complete and equip the road and provide terminal facilities, a committee of the Board of Directors recommended, on the 15th of that month, an issue of \$800,000 5-year 8 per cent. bonds; also that the holders of first mtge. bonds surrender their coupons for two years, and receive in exchange 6 per cent. scrip. On May 30, 1883, a consolidation was effected with the Cincinnati Northern, and the Spring Grove, Avondale and Cincinnati companies, without change of name.



These and other matters looking to the relief of the company did not bring the assistance anticipated. In August, 1883, a receiver for the portions of the road in Indiana and Illinois was appointed, and shortly after a bill was filed to foreclose the mortgage on the Cincinnati Northern RR. On the 29th of September the receiver appointed as above was removed, and the road restored to Company. On October 20th the lines in Ohio were placed under charge of W. J. Craig, as Receiver, whose authority was subsequently extended to cover the lines in Indiana and Illinois. An order of sale of the Cincinnati Northern line was issued November 9, 1883, only to be speedily set aside.

At the time of preparing this statement the condition of affairs is somewhat mixed. An order has been issued for the sale of all divisions south of Delphos, in Cincinnati, on the 28th of June, 1884. Several plans for the reorganization of the company, or of divisions of the road, have been proposed: but upon none, at this time, have matters so far progressed as to assure its acceptance by security-holders.

**Rolling Stock.**—Locomotive engines, 82. Cars—passenger, 44; baggage, mail, and express, 11; freight (box and stock, 1,208; platform, 579; coal, 1,333), 3,120—total, 3,175. Also, 260 freight-car trucks.

**Operations** for year ending June 30, 1883.—Traffic, etc., not reported. Earnings—passenger, 294,438.27; freight, \$641,883.36; other, \$1,239.45—total, \$937,061.08. Operating expenses and taxes, \$1,041,882.15. Deficit, \$104,821.07.

**Financial Statement**, March 31, 1882 (latest furnished).—Capital stock, \$15,000,000; funded debt, \$17,650,000—total stock and bonds, representing cost of road, etc., \$32,650,000.

**Funded Debt:** 1st mortgage (Main Line) 6 per cent. 30-year bonds, dated Jan. 17, 1880, interest January and July, \$1,250,000; 1st mortgage (Dayton Division) 6 per cent. 30-year bonds, dated July 1, 1880, interest April and October, \$1,000,000; 1st mortgage (Terminal Trust) 6 per cent. 30-year bonds, dated July 1, 1880, interest January and July, \$250,000; 1st mortgage (Southeastern Division) 6 per cent. 40-year bonds, dated May 16, 1881, interest April and October, \$2,250,000; 1st mortgage (Cincinnati Division) 6 per cent. 40-year bonds, dated May 16, 1881, interest April and October, \$250,000; 1st mortgage (Iron RR.) 6 per cent. 20-year bonds, dated August 1, 1881, interest January and July, \$500,000; 1st mortgage (T., C. & St. L. RR., Kokomo to E. St. Louis) 6 per cent. 40-year bonds, dated July 23, 1881, interest January and July, \$3,000,000—total, 1st mortgage bonds, \$8,500,000. Income (Main Line) 6 per cent. 30-year bonds, dated Jan. 17, 1880, interest April 1, \$1,250,000; income (Dayton Division) 6 per cent. 30-year bonds, dated July 1, 1880, interest April 1, \$1,000,000; income (Southeastern Division) 6 per cent. 40-year bonds, dated May 16, 1881, interest April 1, \$2,250,000; income (Cincinnati Division) 6 per cent. 40-year bonds, \$250,000; income (Iron RR.) 6 per cent. 30-year bonds, dated August 1, 1881, interest July 1, \$500,000; income (T., C. & St. L. RR.) 6 per cent. 40-year bonds, dated July 23, 1881, interest July 1, \$3,000,000—total income bonds, \$8,250,000. Interest on income bonds is non-cumulative, and paid each year only as earned. There have also been issued \$900,000 equipment 7 per cent. bonds, interest half yearly, with provision for retiring annually 10 per cent. of each series of bonds.

The above statements are the latest obtainable, the company and receiver having failed to furnish any returns.

**Directors** (elected July 10, 1883).—Oliver Ames, E. B. Phillips, H. D. Hyde, Geo. Ripley, W. D. Forbes, W. D. Hobbs, P. Nickerson, C. W. Pierce, Boston, Mass.; Geo. Wm. Ballou, John M. Corse, C. S. Brice, Samuel Thomas, H. D. Terrell, New York, N. Y.; Geo. W. Kneisly, Dayton, O.; John McNab, Gloversville, N. Y.

E. B. PHILLIPS, *President*..... Boston, Mass.

Willard White, *Vice-President*..... " "

W. J. Craig, *Receiver*..... Toledo, O.

<i>Gen. Supt.</i> —E. P. Murray..... Toledo, O.	<i>Purchasing Agent</i> —F. W. Stewart..... Toledo, O.
<i>Secretary &amp; Treas.</i> —H. Steward..... Boston, Mass.	<i>Supt. Mach.</i> —L. W. James..... " "
<i>Cashier</i> —W. F. Aiken..... Toledo, O.	<i>Gen. Attorney</i> —A. A. Thomas..... " "
<i>Auditor</i> —C. S. Anthony..... " "	<i>Supt. Teleg.</i> —J. L. Orbison..... " "
<i>G. F. &amp; P. Agt.</i> —G. A. Sanderson..... " "	<i>Car Accountant</i> —T. A. Brock..... " "
<i>Supt. Tol. Div.</i> —W. H. Vandegrift..... Delphos, O.	<i>Supt. St. L. Div.</i> —F. F. Allen..... Charleston, Ill.
<i>Superintendent Delphos, Cincinnati and Southeastern Divisions.</i> —A. W. Salter..... Dayton, O.	

**PRINCIPAL OFFICE AND ADDRESS**..... Toledo, O.

**Transfer Office**..... 23 Congress Street, Boston, Mass.

## TOLEDO AND INDIANAPOLIS RAILWAY.

**Line of Road.**—Ohio Central Junction, O., to Findlay, O. .... 41.5 miles.  
Sidings, 5.4 miles. Gauge, 4 ft. 8½ in. Rail (steel, 46 miles), 56 lbs.

Chartered May, 1881; road opened May 7, 1883. The Ohio Central RR. is used  
nto Toledo, a distance of 2.5 miles. Road placed in hands of receiver Nov. 1, 1883.

**Rolling Stock**, June 1, 1884.—Locomotive engines, 3. Cars—passenger, 2;  
baggage, mail, and express, 1; freight (box, 50; platform, 50), 100—total, 103.

**Financial Statement.**—Capital stock authorized, \$2,000,000; funded debt, 1st  
mtge. 6 per cent. 40-year gold bonds, due 1922, interest April and October, \$800,000.

**Directors.**—T. P. Brown, W. F. Walker, J. K. Hamilton, C. H. Coy, N. W.  
Dyer, Toledo, O.

J. P. BROWN, *President*.....Toledo, O.

DAVID ROBISON, JR., *Receiver*....." "

*Vice-Pres. & Treas.*—W. T. Walker...Toledo, O. | *Gen. Manager*—Patrick Dowling.....Toledo, O.

*Secretary*—C. A. Brown....." " | *Superintendent*—M. J. Clark....." "

*General Counsel*—J. K. Hamilton.....Toledo, O.

PRINCIPAL OFFICE AND ADDRESS.....Toledo, O.

## VALLEY RAILWAY.

**Line of Road.**—Cleveland, O., to Valley Junction, O. .... 75.50

Branches: { *Krumroy*: Krumroy to Lake View..... 3.00  
              { *Willow*: Willow to Newbury.....:..... 3.33—81.83 miles.  
Sidings, etc., 23 miles. Gauge, 5 ft. 8½ in. Rail (steel, 49 miles), 56 lbs.

Organized August 21, 1871; opened to Canton February 1, 1880; to Wheeling  
Junction, July 1, 1882.

**Rolling Stock.**—Locomotive engines, 17. Cars—passenger, 17, baggage, etc.,  
4; freight (box, 54; stock, 6; platform, 129; coal, 575), 764—total, 785.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 138,047;  
freight, 94,669), 232,716 miles. Total engine service, 271,326 miles. Passengers car-  
ried, 242,116; carried one mile, 5,296,493. Freight moved, 438,481; moved one mile,  
14,713,649 tons. Earnings—passenger, \$120,894.41; freight, \$307,849.12; mail and  
express, \$9,371.44; other, \$4,018.85—total (\$5,403.81 per mile), \$442,183.82. Expenses  
—maintenance of way, \$50,417.22; rolling stock, \$39,037.72; transportation, \$145,-  
717.37; miscellaneous and taxes, \$21,388.20—total (\$3,123.05 per mile), \$256,560.51.  
Net earnings (\$41.98 per cent.), \$185,623.31. Paid interest on funded debt, \$152,-  
838.19; on floating debt, \$32,785.12—total, \$185,623.31.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$1,192,-  
825.43; funded debt, 1st mortgage 7 per cent. bonds, dated June 15, 1879, due 1906,  
interest June and December, \$1,600,000; consolidated mortgage 6 per cent. 40-year  
bonds, due September 1, 1921, interest March and September, \$850,000; current  
accounts, \$65,408.58; other liabilities, \$1,091,820.15; miscellaneous receipts, \$10,548,-  
35—total, \$4,810,602.51. *Contra*: Construction, \$3,004,679.60; equipment, \$690,-  
249.93; real estate, \$1,022,809.73; materials and fuel, \$23,136.09; bills receivable,  
\$5,557.94; current accounts, \$35,991.10; cash, \$5,366.72; profit and loss, \$23,311.40.

**Directors** (elected April 16, 1883).—J. H. Wade, S. T. Everett, H. B. Payne,  
W. J. Boardman, John Tod, L. M. Coe, Cleveland, O.; H. M. Flagler, New York,  
N. Y.; D. L. King, Akron, O.; L. V. Bockius, Canton, O.

J. H. WADE, *President*.....Cleveland, O.

D. L. King, *Vice-President*.....Akron, O.

*Treasurer*—S. T. Everett.....Cleveland, O. | *Gen. Fgt. & Pass. Agt.*—C. McD. Kile, Cleveland, O.

*Sec. & Auditor*—W. B. Porter....." " | *M. of Mch. & Car Rps.*—C. Blanchard....." "

*Gen. Supt. & Chf. Eng.*—J. E. Turk....." " | *Master of Transpor.*—W. A. Merrill....." "

*Road Master*—T. Delaney.....Akron, O.

PRINCIPAL OFFICE AND ADDRESS....No 122 Water Street, Cleveland, O.



## WHEELING AND LAKE ERIE RAILROAD.

**Line of Road.**—Wheeling, W. Va., to Toledo, O. .... 205.00 miles.  
**In operation:** Toledo, O., to Valley Junction, O. .... 157.00 "  
*Huron Branch:* Norwalk to Huron, O. .... 12.40—169.40 "  
**Sidings,** 16.6 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Chartered April 6, 1871. This company was originally organized October 9, 1873, and a few miles of road between Norwalk and Huron were put in operation by the contractor about 1878. The company was reorganized in 1880, and on May 1, 1883, accepted from the contractor, and has since operated the 156 miles of completed road above. The extension from Valley Junction, southeastwardly to Bowerstown, 17 miles, will be completed in the summer of 1884. At Bowerstown connection will be made with the P., C. & St. L. Ry.

**Rolling Stock,** December 31, 1883.—Locomotive engines, 23. Cars—passenger, 15; combination, baggage, mail, and express, 6; freight (box, 400; stock, 50; platform, 140; coal, 1,067), 1,657—total, 1,678.

**Operations** for year ending December 31, 1883.—Train mileage, passenger, and freight traffic, not reported. Earnings: Passenger, \$109,388.84; freight, \$240,548.13; mail and express, \$11,946.56; other, \$21,494.68—total (\$2,265.59 per mile), \$383,378.21. Operating expenses: Taxes (\$1,891.46 per mile), \$320,132.27. Net earnings (16.50 per cent.), \$63,245.94.

**Financial Statement,** December 31, 1883.—Capital stock (par, \$50), \$4,790,050; funded debt (1st mortgage 6 per cent. 30-year gold bonds, dated November 1, 1879, interest May and November [\$3,500,000 authorized], \$2,550,000; 2d mortgage 7 per cent. 30-year currency bonds, dated March 1, 1882, interest March and September [\$2,800,000 authorized], \$2,280,000), \$4,830,000; other liabilities, \$771,427.89; current accounts, \$52,474.82; bills payable, \$94,000; profit and loss (8 months' operations), \$67,145.53—total, \$10,605,098.24. *Contra:* Cost of road, etc., \$10,298,140.91; other property and assets, \$289,403.02; materials and fuel, \$6,882.36; cash, \$10,671.95. Interest payable at No. 5 Bowling Green, New York.

**WHEELING AND LAKE ERIE BRIDGE.**—Across Maumee River at Toledo, O. Chartered April 22, 1881; opened Nov., 1882. Capital stock, \$300,000; funded debt, 1st mortgage 6 per cent. 30-year gold bonds, dated October 1, 1881, interest April and October, \$300,000—total, \$600,000. NOAH H. SWAYNE, JR., *President*, Toledo, O.

**Directors** W. & L. E. RR. Co. (elected December 19, 1883).—Geo. J. Forrest, John P. Kennedy, R. B. Minturn, Arthur Leary, Melville C. Day, New York, N. Y.; Oliver Garrison, St. Louis, Mo.; John G. Warwick, Massillon, O.; Geo. W. Davis, M. D. Woodford, Noah H. Swayne, Jr., R. H. Cochran, Toledo, O.; John W. Wickham, Jr., Huron, O.; L. W. Sutherland, Smithfield, O.

JNO. P. KENNEDY, *President* ..... Toledo, O.

M. D. Woodford, *Vice-President and Gen. Manager* ..... " "

<i>Chief Engineer</i> —C. A. Wilson.....Toledo, O.	<i>Cashier</i> —A. H. Thorp.....Toledo, O.
<i>Gen. Tkt. Agt.</i> —J. M. Hall....." "	<i>Master Mechanic</i> —O. F. Dunbar.....Norwalk, "
<i>Sec. and Auditor</i> —S. H. Ayers....." "	<i>Gen. Fgt. Agent</i> —A. G. Blair.....Toledo, "

PRINCIPAL OFFICE AND ADDRESS.....Toledo, O.







Approximate Scale, 48 miles to 1 inch.



CHIGAN.  
RAILROADS FOR 1884.







## STATE OF MICHIGAN.

**Area, 56,451 square miles. Population (1880), 1,636,937. Railroad (December 31, 1888), 5,114.03 miles.**

**Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.**

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Mich.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Bay V., L. T. & M. (G. R. & I.)	5.68	5.68	8,222	4,401	12,623	5.68	1,116		148.00
2. Buckley and Douglass.....	8.50	8.50	59	471	5,118	8.50	2,514		106.41
3. Can. S'n Bridge (C. & C. S.)	3.80	3.66	263,158	263,158	536,316	3.80	2,749		988.32
4. Chic. & Can. S. (L. S. & M. S.)	67.60	63.10	39,459	37,589	76,576	67.60	791		103.83
5. Chic. & Grand T. (G. T. of C.)	390.50	224.00	19,969	36,309	53,523	390.50	9,006	2,345	73.96
6. Chic. & Northwestern (see Ill.)	3,763.25	308.49							
7. Chicago and West Michigan	383.74	358.28	17,304	9,644	25,091	412.74	3,756	684	76.46
8. Chic., D. & C. G. J. (G. T. of C.)	59.37	59.37	18,747	18,747	48,528	59.37	5,284	499	9.48
9. Cinc., Wab. & Mich. (see Ind.)	164.40	33.00							
10. Detroit and Bay City (M. C.)	146.05	146.05	13,583	37,165	24,048				1,224
11. Detroit, Bay City & Alpena.	48.00	48.00	5,868	3,125	11,297	48.00	2,546	501	65.47
12. Det., G. H. & M. (G. T. of C.)	189.00	189.00	7,987	27,513	35,450	189.00	7,283	2,006	72.40
13. D., H. & S. W. (L. S. & M. S.)	64.80	64.80	30,741		20,988				833
14. Detroit, Lansing & Northern	221.57	221.57	19,567		33,756	242.82	6,574	2,215	66.31
15. Det., Mackinac & Marquette	151.90	151.90	31,250	54,868	86,308	152.00	1,557	1,046	90.00
16. Det., M. & T. (L. S. & M. S.)	62.86	54.74	6,040	14,832	22,155				
17. Flint and Pere Marquette....	304.87	304.87	21,321	17,047	40,399	346.90	7,330	2,328	68.35
18. Ft. Wayne & J. (L. S. & M. S.)	97.42	44.52	27,196		27,196				
19. Grand Rapids & Ind. (Pa. Co.)	362.36	309.25	13,757	22,078	36,613	362.36	6,436	1,808	71.99
20. G'd Rapids, Ind. & Mackinaw	34.11	34.11	40		10,788	34.11	804		144.43
21. Grand River Valley (M. C.)	84.00	84.00	5,848	17,857	33,959				1,602
22. Hecla and Torch Lake	4.50	4.50	25,000		48,141	4.50	11,173		157.79
23. Hobart and Manistee (3 ft.)	9.24	9.24	6,493		8,411	9.24	5,886		125
24. Jackson, L. & Saginaw (M. C.)	295.10	295.10	8,571	14,654	29,893				1,286
25. Kalamazoo & S. Hav. (M. C.)	40.00	40.00	1,875	17,750	28,758				1,420
26. Kal. & W. Pigeon (L. S. & M. S.)	36.57	36.57	6,295	16,358	16,927				1,777
27. Kal., All. & G. R. (L. S. & M. S.)	58.42	58.42	10,441	14,378	24,820				
28. Lac La Belle and Calumet....	7.63	7.63	20,000		20,000				
29. Lake County	6.00	6.00	8,333		8,333	6.00	3,619	2,619	73.00
30. L. Shore & Mich. Southern....	884.87	193.02							
31. Manistee (F. & P. M.)	25.53	106.50	14,438		14,438				
32. Marq., Hought. & Ontonagon	134.61	134.61	37,569	32,217	80,817	134.61	6,702	2,915	56.51
33. Marq. & West. (D. M. & M.)	17.00	17.00	20,000	20,000	40,000				
34. Mich. Air-Line (G. T. of C.)	106.50	106.50	8,283	39,587	45,569	35.00	1,456		103.29
35. Michigan Air-Line (M. C.)	114.72	109.00	3,443	18,305	27,606				140
36. Michigan Central.	270.07	221.10	69,400	59,155	113,894	1,454.15	9,542	2,907	69.53
37. Mich. Midl. & Can. (C. S.)	15.00	15.00	20,000	21,576	39,090				
38. Michigan and Ohio.	133.00	133.00	45,113	18,068	63,265				
39. Mil., L. S. & W. (See Wis.)	385.70	26.10							
40. Mineral Range	12.50	12.50	9,811	15,912	25,917	12.50	9,833	4,105	58.88
41. Muskrat & Clam River (3 ft.)	8.00	8.00	5,000		7,971	8.00	3,376	1,058	
42. Northern C. M. (L. S. & M. S.)	61.14	61.14	9,977	24,943	22,195				
43. Ontonagon and Brule River.	20.00	20.00	24,075		22,689	20.00		405	187.41
44. Paw Paw	4.00	4.00	18,750	750	19,954	4.00	2,932	1,360	
45. Pontiac, Oxf. & Port Austin.	100.20	100.20	15,000	13,400	28,400				
46. Port Huron & Northwestern	218.00	218.00	5,000	8,358	16,232	218.00	1,419	508	64.18
47. St. Joseph Valley	10.00	10.00	5,400	4,000	11,978	10.00	512	283	
48. Saginaw Bay & Northwest'n.	42.90	42.90	1,500	6,250	7,750	45.30	3,390	297	91.18
49. Sag. & Clare Co. (F. & P. M.)	29.91	29.91	85		15,345				
50. Sag. & G'd R'ds (D., L. & N.)	3.60	3.60	19,444		19,444				
51. Sag. Valley and St. Louis....	29.00	29.00	9,131	15,880	23,497	45.80	2,396	490	79.60
52. Sag., Tusc. & Huron (3 ft.)	47.65	47.65	2,287	3,987	8,571	37.09	1,160	374	67.72
53. Saginaw and Western.	31.80	31.80	126	14,000	15,024				
54. Toledo & So. Haven (3 ft.)	15.60	15.60	3,824	2,243	8,616	15.60	722	412	43.01
55. Tol., Ann Arbor & G'd Trunk	63.00	63.00	30,159	20,000	52,989	63.00	3,334	1,419	57.46
56. Tol., Can. So. & D. (C. S.)	55.87	47.27	27,701	27,058	55,084				
57. Traverse City (G. R. & I.)	26.00	26.00	7,885	16,769	17,468	26.00	1,410	302	78.1
58. Wabash, St. L. and Pacific.	3,528.30	78.28							
59. White Water (C. & W. M.)	29.00	29.00	10,000		10,000				Passen



## BUCKLEY AND DOUGLAS RAILROAD.

**Line of Road.**—Manistee River, Mich., northeast.....8.50 miles  
Sidings, etc., 1.50 mile. Gauge, 3 ft. Rail, 80 lbs. per yard.tt  
Chartered September 6, 1881.

**Rolling Stock.**—Locomotive engine, 1. Logging cars, 30.

**Operations** for year ending December 31, 1883.—Freight trains run, 32,000 miles. Freight moved, 71,750 tons. Earnings from freight, \$21,372.50. Expenses—maintenance of way, \$9,722.32; rolling stock, \$1,711.73; transportation \$10,408.44; miscellaneous and taxes, \$900.85—total, \$22,743.34. Deficit, \$1,370.84.

**Financial Statement**, December 31, 1883.—Capital stock paid in, \$500; funded debt (1st mortgage 10 per cent. bonds, interest payable June and December), \$40,000; current accounts, \$31,654.54—total, \$72,154.54. *Contra*: Cost of road, \$31,849.97; rolling stock, \$11,650.73; cash on hand, \$500; profit and loss, \$28,653.84.

**Directors.**—Edward Buckley, William Douglas, Charles G. Wilson, Mary D. Buckley, Emeline D. Ruggles, Manistee, Mich.

EDWARD BUCKLEY, *President and Gen. Manager*...Manistee, Mich.

*Sec. & Treas.*—Charles G. Wilson...Manistee, Mich. | *Gen. Supt.*—Samuel Wyman...Manistee, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Manistee, Mich.

## CHICAGO AND CANADA SOUTHERN RAILWAY.

**Line of Road.**—Detroit River, Mich., to Chicago, Ill.....250.0 miles.  
In operation: Grosse Isle, Mich., to Fayette, O.....67.6 “  
Sidings, 4.7 miles. Gauge, 4 ft. 8 in. Rail (45.6 miles steel), 60 lbs.

Organized July 11, 1871; road opened to present terminus September, 1873.

This road was intended for the western extension of the Canada Southern Ry.

**Operations.**—This road is operated by the Lake Shore and Michigan Southern Ry. Co., and its operations are included in that Co.'s report.

*General Balance Sheet, December 31, 1882.*

Cost of Railroad.....	\$5,176,557 58	Capital Stock.....	\$2,667,400 00
Interest on Bonds.....	1,689,441 25	Funded Debt.....	2,541,000 00
Profit and Loss.....	51,908 69	Floating Debt.....	20,066 27
		Past Due Coupons.....	1,689,441 25
Total Assets.....	\$6,917,907 52	Total Liabilities.....	\$6,917,907 52

The funded debt consists of 1st mortgage 7 per cent. (gold) sinking fund bonds, dated April 1, 1872, payable April 1, 1902, interest payable April and October 1.

**Directors** (elected June 8, 1882).—Sidney Dillon, W. H. Vanderbilt, C. Vanderbilt, E. D. Worcester, S. F. Barger, Augustus Schell, E. A. Wickes, New York City; John Newell, Cleveland, O.; W. L. Scott, Erie, Pa.

AUGUSTUS SCHELL, *President*.....New York City.

E. A. Wickes, *Vice-President*.....“ “

*Treasurer*—C. Vanderbilt.....New York City. | *Secretary*—C. F. Cox.....New York City.

PRINCIPAL OFFICE AND ADDRESS...Grand Central Depot, New York City.

CHICAGO, DETROIT AND CANADA GRAND TRUNK  
JUNCTION RAILROAD.

**Line of Road.**—Port Huron, Mich., to Detroit, Michigan.....59.37 miles.  
Sidings, etc., 21.55 miles. Gauge, 4 ft. 8½ in. Rail (steel, 68.72 m.), 60 and 65 lbs.

Chartered March 18, 1858. Opened in November, 1859. Leased and operated by Grand Trunk Railway Co. of Canada, which supplies rolling stock.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 133,765; freight, 167,681), 301,446 miles. Total engine service, 320,265 miles. Passengers carried, 150,842; carried one mile, 6,382,125. Freight moved, 480,577; moved one mile, 22,001,226 tons. Earnings—passenger, \$131,275.14; freight, \$162,621.54; mail and express, \$19,340.34; other, \$493.63—total (\$5,284.22 per mile), \$313,730.65. Expenses—maintenance of way, \$84,444.72; rolling stock, \$54,559.73; transportation, \$127,459.69; miscellaneous and taxes, \$17,624.01—total (\$4,785.04 per mile), \$284,088.15. Net earnings (10.44 per cent.), \$29,642.50. Payments—Interest on funded debt, \$65,700.00. Dividends on stock (4 p. c.), \$43,800—total, \$109,500. Deficit, \$79,857.50.

**Financial Statement**, December 31, 1883.—Capital stock paid in, \$1,095,000. Funded debt, 1st mortgage 6 per cent. bonds, due July 1, 1884, interest quarterly, January, April, July, and October, \$1,095,000. Bond to G. T. Ry., 5 p. c., exchangeable within 10 years for stock, \$691,141.46. Total, representing cost of road and equipment, \$2,881,141.46.

**Directors** (elected September 26, 1883).—J. Hickson, L. J. Seargeant, Robert Wright, Montreal, Can.; John Bell, Belleville, Can.; E. W. Meddaugh, Detroit, Mich.

JOSEPH HICKSON, *President*.....Montreal, Can.

L. J. Seargeant, *Vice-President*....." "

*Sec. and Treas.*—Robert Wright.....Montreal. | *Gen. Superintendent*—W. J. Spicer....Montreal.  
*Chief Engineer*—E. P. Hannaford....." | *Div. Superintendent*—R. Larnour....Stratford.  
*Accountant*—J. H. Muir.....Detroit, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Detroit, Mich.

Transfer Office.....Detroit, Mich., and London, Eng.

## CHICAGO AND GRAND TRUNK RAILWAY.

**Line of Road.**—Port Huron, Mich., to E. 6th St., Chicago, Ill. . . . 330.5 miles. Sidings, 50.35 miles. Gauge, 4 ft. 8½ in. Rail (steel, 327.5 miles), 60 and 65 lbs.

In addition to the line as above, the company uses 4.50 miles of the Chicago and Western Indiana RR., between 49th Street and 12th Street in Chicago, and 4 miles of the Grand Trunk Junction Ry., making the total length operated 339 miles.

This company was formed by the consolidation of the various lines of railroad between Port Huron and Chicago, as follows: Port Huron and Lake Michigan RR., Port Huron to Flint, opened December, 1871; Peninsula Ry., Lansing to South Bend, opened 1872; the two consolidated in August, 1873, as the Chicago and Lake Huron RR. Co., and the road of the latter company extended to Valparaiso, Ind. The track between Flint and Lansing was built in 1876 by the Chicago and Northeastern RR. Co. All these roads were sold under foreclosure January 6, 1880, the portion in Michigan to the Michigan Ry. Co., and that in Indiana to the Indiana Ry. Co. The extension from Valparaiso to Chicago was built by the Northwestern Grand Trunk Ry. Co., and opened February 8, 1880. The final consolidation of all the companies under the present title was made April 6, 1880. This road forms the western extension of and is operated in the interest of the Grand Trunk Ry. Co. of Canada.

**Rolling Stock.**—Locomotive engines, 128. Cars—passenger, 22; baggage, mail, etc., 13; freight (box, 624; stock, 215; platform, 275), 1,114—total, 1,139. Also, 70 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 882,431; freight, 1,504,362), 2,386,793 miles. Total engine service, 2,453,192 miles. Passen-



gers carried, 521,003; carried one mile, 55,187,496; average fare, 1.72 cents. Freight moved, 1,131,251; moved one mile, 301,150,373 tons; average rate, 0.66 cent.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$949,063 00	For Maintenance of Way.....	\$312,337 02
" Freight.....	1,989,757 47	" Rolling Stock.....	309,279 20
" Mail and Express.....	34,901 01	" Transportation.....	1,351,955 30
Miscellaneous .....	2,840 00	Miscellaneous, Taxes, etc.....	227,975 08
Total (\$9,006.23 per mile).....	\$2,976,561 48	Total (\$6,661.26 per mile).....	\$2,201,546 80

Net earnings (26.04 per cent.), \$775,014.68. Payments: Rentals, leased lines, etc., \$109,536.69; interest on funded debt, \$553,185.46; on floating debt, \$55,647.02; paid to sinking fund, \$56,747—total, \$775,116.17. Deficit, \$101.49.

*General Balance Sheet, December 31, 1883.*

Cost of Road, etc.....	\$17,689,314 85	Capital Stock.....	\$6,600,000 00
Securities on Hand.....	281,613 00	Funded Debt.....	12,000,000 00
Materials and Fuel.....	185,234 81	Current Account.....	306,001 58
Current Accounts.....	187,982 08	Other Liabilities.....	197,428 93
Payable on Acct. 2d Mtge. B'ds Sold.	699,518 75	Profit and Loss.....	526 86
Cash.....	60,293 63		
Total Assets.....	\$19,103,957 12	Total Liabilities.....	\$19,103,957 12

Funded debt consists of \$6,000,000 1st mortgage 6 per cent. currency bonds, dated April 10, 1880, payable January 1, 1900, interest January and July, and \$5,882,555 (\$6,000,000 authorized) 2d mortgage, 5 per cent. 40-year bonds, due January 1, 1922, interest January and July. Interest payable on currency bonds, New York; sterling bonds, London.

**Directors** (elected March 12, 1884).—J. Hickson, L. J. Seargeant, Montreal, Que.; E. W. Meddaugh, Jas. McMillan, Detroit, Mich.; W. S. Shepard, Bath, N. Y.; W. C. Beardsley, Auburn, N. Y.; F. A. Howe, J. H. Whitman, J. McCaffery, A. H. Dolton, W. Munro, John J. Herrick, Chicago, Ill.; De F. Skinner, Valparaiso, Ind.; T. S. Stanfield, South Bend, Ind.; W. T. Mitchell, Port Huron, Mich.

**JOSEPH HICKSON, President.**.....Montreal, Que.

**L. J. Seargeant, Vice-President.**....." "

*Asst. to Pres.*—John Burton. ....Montreal, Que.  
*Sec. & Treas.*—Chas. Percy...Port Huron, Mich.  
*Gen. Manager*—S. R. Callaway.....Chicago, Ill.  
*Supt.*—W. H. Pettibone ....Battle Creek, Mich.  
*Chief Engineer*—A. B. Atwater, " "  
*Traffic Manager*—Geo. B. Reeve.....Chicago, Ill.  
*Mechanical Supt.*—H. Roberts, Ft. Gratiot, Mich.  
*Store Keeper*—A. Judd....." "  
*Transfer Agents*— { Chas. Percy, Port Huron, "  
                               { E. P. Beach, 285 B'way, N. Y.

**PRINCIPAL OFFICES.**.....Chicago, Ill., and Port Huron, Mich.

## CHICAGO AND WEST MICHIGAN RAILWAY.

**Line of Road.**—La Crosse, Ind., to Pentwater, Mich.....208.74 miles.

Branches:	<i>White Cloud:</i> Holland Junction to White Cloud.....	70.00	
	<i>Allegan:</i> Holland to Allegan.....	23.00	
	<i>Pickands:</i> Kirk Junction to Pickands Junction ....	3.50	
	<i>Muskegon:</i> Fruitport to Muskegon .....	10.00	
	<i>Bluffton:</i> Muskegon to Port Sherman.....	6.00	
	<i>Big Rapids:</i> B. R. Junction to Big Rapids.....	51.20	
	<i>Woodville:</i> Woodville to Stimpson's Camp.....	8.00	
Leased:	<i>Hart:</i> Mears to Hart .....	3.30—175.00	"
	<i>White River R.R.:</i> White River Junction to West Troy.....	17.00	"
	<i>Baldwin Extension:</i> West Troy to Baldwin .....	12.00	"

Total length of lines owned and operated .....412.74 miles.  
 Sidings, etc., 77.55 miles. Gauge, 4 ft. 8½ in. Rail (steel, 258.66 m.), 45 to 60 lbs.

On 9 miles of the Woodville Branch, from Stimpson's Camp, the present terminus, to Muskegon River, formerly used for logging purposes, the rails were taken up during the year and business discontinued.

This company was formed by the consolidation, October 1, 1881, of the Chicago and West Michigan RR. from New Buffalo to Pentwater, Mich., 170 miles, with branches, 91.9 miles; the Grand Rapids, Newaygo and Lake Shore RR. from Grand Rapids to White Cloud, 46 miles; the Grand Haven RR. from Allegan to Muskegon, 57.5 miles; and the Indiana and Michigan RR. of Indiana. The first-named company was organized January 1, 1879, as successor of the Chicago and Michigan Lake Shore RR. Co., which had been organized April 24, 1869; main line opened in 1872; default made July 1, 1873; receiver appointed November 11, 1876; road sold under foreclosure November 16, 1878, and reorganized. The Grand Haven RR. Co. was organized as the Michigan Lake Shore RR. Co. February 16, 1869; opened July 10, 1870; receiver appointed in 1873; property sold under foreclosure June 19, 1878; reorganized October 1, 1878. The Grand Rapids, Newaygo and Lake Shore RR. Co. was organized September 11, 1869; opened to Newaygo Sept. 11, 1872; to White Cloud Sept. 24, 1875.

During the year 1882 the Indiana and Michigan Ry., which is the Southern Extension of the old C. & W. M. RR., was opened from New Buffalo to La Porte, 15 miles, about May 1, and to La Crosse, 22 miles farther south, in December; the Bluffton Branch was extended from Bluffton to Port Sherman, 1.3 miles, and the White River RR. from Crooked Lake to West Troy, 4 miles. The Baldwin Extension of the White River RR. was completed and opened for business December 9, 1883.

The stock of the consolidated company shows an increase over that of the C. & W. M. RR. Co. of \$645,800, which amount was issued for consolidation purposes. Of this increase \$582,760 are held in trust for the benefit of this company, and the balance, \$63,040, will be issued and held in the same way when the outstanding stock of the old companies is presented for exchange.

**Rolling Stock**, December 31, 1882.—Locomotive engines, 29. Cars—passenger, 15; mail, etc., 11; freight (caboose, 7; box, 286; platform, 562), 855—total, 882. Also, 4 service cars. No statement of the rolling stock owned by the present company has been furnished.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 478,462; freight, 582,634), 1,061,096 miles. Total engine service, 1,140,781 miles. Passengers carried, 659,301; carried one mile, 16,779,017; average distance per passenger, 25.45 miles; average rate per mile, 2.78 cents. Freight moved, 1,102,309; moved one mile, 61,317,920 tons; average distance per ton, 55.64 miles; average rate per ton, 98.16 cents; per ton per mile, 1.675 cents.

<i>Earnings.</i>	(Average, 412.74 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$466,052 70	For Maintenance of Way, etc.....	\$407,427 71
“ Freight.....	1,026,938 43	“ Rolling Stock .....	179,121 70
“ Mail and Express.....	52,948 05	“ Transportation .....	456,504 05
Miscellaneous and Telegraph.....	4,159 60	Miscellaneous and Taxes (\$30,961.09).	142,170 60
Total (\$3,755.63 per mile).....	\$1,550,098 78	Total (\$2,871.60 per mile).....	\$1,185,224 06

Net earnings (23.54 per cent.), \$364,874.72; add interest received, \$7,214.56; available income, \$372,089.28. Payments: Interest on funded debt, \$217,023.34. Balance, surplus for year, \$155,065.94; surplus from last year, \$272,350.27—surplus available for dividends, \$427,416.21. Paid dividend (3 per cent. on 61,502 shares, February 15, 1883), \$184,506. Balance, surplus, January 1, 1884, \$231,896.03, from which was paid February 15, 1884, a dividend of 2 per cent., \$123,004.



*General Balance Sheet, December 31, 1883.*

Construction, Jan. 1, '83.	\$8,720,672 77	Capital Stock.	\$6,796,800 00
Betterments, etc.	210,361 97—	Funded Debt.	3,787,500 00
Equipment, Jan. 1, '83.	818,042 75	Accrued Interest	47,272 09
Betterments, etc.	105,033 46—	Unpaid Interest.	4,832 50
White River RR. Stock.	6,000 00	Capital Stock Frac'ns & Bond Scrip.	395 83
Chic. & W. Mich. RR. Stock Scrip..	198 80	Unpaid Vouchers.	75,478 54
Union Trust Co., New York.	24,147 50	Michigan State Taxes.	25,400 04
Charles Merriam, Trustee*	742,610 00	Unpaid Paymaster's Drafts.	58,576 76
Mate'ls, \$100,231.69; Cash, \$56,435.80	156,667 49	Income Account.	231,896 03
Bills, \$188,211.69; Accts., \$59,200.36.	247,412 05		
<b>Total Assets</b>	<b>\$11,031,146 79</b>	<b>Total Liabilities</b>	<b>\$11,031,146 79</b>

\* Held by Charles Merriam in trust: Chicago and West Michigan Ry. Co. stock, \$582,760; Muskegon Lake RR. Co. stock, \$38,600; 1,010 shares White River RR. Co. stock, \$126,250—total, \$742,610.

Statement of operations, capital account, etc., C. & W. M. RR. for 4 years, and C. & W. M. Ry. for 3 years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	246	246	246	267.04	366.60	375.00	412.74
Passenger Train Miles.....	216,664	232,328	265,444	340,901	469,490	385,911	478,462
Freight Train Miles.....	170,692	209,542	272,464	313,131	442,405	512,118	582,694
Passengers Carried.....	205,294	218,147	248,287	310,792	541,980	636,470	659,301
Passenger Miles.....	5,649,815	5,817,980	.....	.....	.....	17,477,466	16,779,017
Freight (tons) Moved.....	197,636	266,701	345,467	433,701	774,279	875,166	1,102,809
Freight (ton) Miles.....	12,868,975	14,929,760	23,775,683	29,187,089	43,455,420	50,566,361	61,317,920
Gross Traffic Earnings.....	\$ 488,784	\$ 538,022	\$ 654,384	\$ 840,022	\$ 1,325,052	\$ 1,503,432	\$ 1,550,099
Expenses and Taxes.....	407,876	500,479	541,557	600,438	1,054,980	1,047,788	1,185,224
Net Traffic Earnings.....	80,908	37,543	112,827	235,584	270,072	455,644	364,875
Total Interest Liability.....	530,400	530,400	38,400	38,400	120,070	191,423	217,023
Interest Paid.....	36,080	44,120	38,400	38,400	120,070	191,423	217,023
Interest Accrued, not paid.....	494,320	486,280	.....	.....	.....	.....	.....
Dividend.....	.....	.....	.....	(24) 153,572	(24) 153,405	(24) 153,580	(8) 184,506
Gross Earnings per Mile.....	1,986 92	2,187 08	2,664 43	3,145 69	3,614 44	4,009 15	3,755 63
Gross Expenses per Mile.....	1,658 03	2,034 46	2,205 03	2,190 26	2,877 74	2,794 08	2,871 60
Net Earnings per Mile.....	338 89	152 62	459 40	955 43	736 70	1,215 07	884 03
Expenses to Earnings.....	83.44 p. c.	93.09 p. c.	82.75 p. c.	71.48 p. c.	79.61 p. c.	69.69 p. c.	76.46 p. c.
Av. Rate p. Pass. p. Mile.....	3.03 c.	3.02 c.	.....	.....	.....	2.60 c.	2.78 c.
Av. Rate p. Ton p. Mile.....	2.24 c.	2.23 c.	1.79 c.	1.89 c.	2.02 c.	1.99 c.	1.67 c.
Capital Stock.....	\$ 1,514,668	\$ 1,514,668	\$ 6,151,000	\$ 6,151,000	\$ 6,796,800	\$ 6,796,800	\$ 6,796,800
Funded Debt.....	6,630,000	6,630,000	480,000	480,000	3,087,500	3,239,500	3,787,500
Bills Payable and Loans.....	258,829	258,829	.....	77,579	.....	95,000	.....
Accounts Payable.....	72,079	42,589	101,940	75,698	157,550	210,256	162,846
Other Liabilities (Coupons).....	1,723,800	2,215,800	12,800	13,160	45,608	49,262	52,105
Income Balance.....	.....	.....	75,467	281,565	154,642	272,350	231,896
Total Liabilities.....	10,199,376	10,661,886	6,821,207	7,079,002	10,242,100	10,663,168	11,031,147
Railroad.....	6,204,680	6,204,680	6,238,201	6,261,154	8,037,443	8,730,673	8,931,035
Equipment.....	869,736	869,736	429,640	500,843	763,469	818,043	923,076
Real Estate.....	18,548	18,548	.....	.....	.....	.....	.....
Stock (Mich. L. S. RR.).....	1,500	1,500	.....	.....	.....	.....	.....
Materials and Supplies.....	34,908	31,758	33,028	41,783	54,087	104,274	100,232
Bills Receivable.....	47,935	66,746	25,000	73,464	415,297	42,212	188,212
Trust Accounts, etc.....	.....	.....	.....	.....	646,771	773,196	772,956
Sundry Accounts.....	27,025	23,579	55,884	85,098	309,181	164,068	59,200
Cash and Cash Items.....	79,113	40,338	38,559	116,660	15,822	40,702	56,436
Profit and Loss.....	2,896,881	3,405,001	.....	.....	.....	.....	.....
Total Assets.....	10,199,376	10,661,886	6,821,207	7,079,002	10,242,100	10,663,168	11,031,147

Statement of funded debt outstanding December 31, 1883:

DESCRIPTION OF BONDS.	Date.	Due.	Interest.	Afloat.	Charges.
1st Mtge. C. & M. L. S. RR., 126.9 m.	Sept. 1, 1869.	Sept. 1, 1889.	8 p. c. M. & S.	\$480,000	\$38,400
" " G. R., N. & L. S. RR., 36.0 "	July 1, 1871.	July 1, 1891.	8 " J. & J.	576,000	46,080
" " " " " " " " 10.0 "	June 1, 1875.	June 1, 1905.	7 " J. & D.	80,500	2,185
Consol. Mtg. C. & W. M. Ry., 353.6 "	Dec. 1, 1881.	Dec. 1, 1921.	5 " J. & D.	2,701,000	185,050

The C. & M. L. S. RR. 8s are a first lien on the road from New Buffalo to Muskegon, Mich.; the G. R., N. & L. S. RR. 8s a first lien on the road from Grand Rapids to Newaygo, and the 7s on the road from Newaygo to White Cloud; the consolidated 5s are a lien upon all the lines of the consolidated company (412.74 miles), subject to those on the above-mentioned 172.9 miles. Of the total issue of \$200,000 G. R., N. & L. S. RR. 7s, the company owns \$169,500, leaving \$30,500 outstanding, as above.

**Directors** (elected April, 1884).—Nathaniel Thayer, H. H. Hunnewell, Chas. F. Adams, Jr., Alpheus Hardy, Geo. O. Shattuck, Chas. Merriam, Jas. H. Blake, Charles S. Sargent, E. V. R. Thayer, Boston, Mass.

NATHANIEL THAYER, *President* ..... Boston, Mass.

Geo. C. Kimball, *Vice-President and Gen. Man.* ..... Muskegon, Mich.

<i>Sec. and Treas.</i> —Chas. Merriam..... Boston, Mass.	<i>Gen. Supt.</i> —A. M. Nichols..... Grand Rapids, Mich.
<i>Asst. Treas.</i> —Chas. L. Gunn..... Muskegon, Mich.	<i>Auditor</i> —U. B. Rogers..... Muskegon, "
<i>Gen. Fgt. &amp; Pass. Agt.</i> —J. H. Palmer, Gr'd Rapids.	<i>Supt. So. Div.</i> —E. W. Bliss..... Holland, "
<i>Chief Eng.</i> —J. W. Petheran..... Muskegon, Mich.	<i>Purchasing Agent</i> —E. Hill..... Muskegon, "

PRINCIPAL OFFICE AND ADDRESS ..... Muskegon, Mich.

Fiscal Agency and Transfer Office. .... 26 Sears' Building, Boston, Mass.

## DETROIT, BAY CITY AND ALPENA RAILROAD.

**Line of Road.**—Alger, Mich., to Au Sable, Mich. .... 48 miles.  
Sidings, 14.45 miles. Gauge, 3 ft. 2 in. Rail (steel, 41 miles), 35 and 50 lbs.

Chartered April 2, 1883, as successor to the Tawas and Bay County RR. Co. Road opened as above December 3, 1883.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 3; baggage, mail, and express, 1; freight (box, 14; platform, 49), 63; log, 162—total, 229. Also, 2 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 18,720; freight, 35,000), 53,720 miles. Total engine service, 68,720 miles. Passengers carried, 7,674; carried one mile, 190,742. Freight moved, 150,057 tons. Earnings—passenger, \$5,713.63; freight, \$117,778.93; other sources, \$1,734.62—total, \$125,227.18. Expenses—maintenance of way, \$22,189.72; rolling stock, \$5,475.91; transportation, \$46,733.54; miscellaneous, \$7,585.57—total, \$81,984.74. Net earnings, \$43,242.44.

**Financial Statement**, December 31, 1883.—Capital stock, \$281,691.28; 6 per cent. mortgage note, dated August 16, 1883, due June 15, 1883, \$150,000; bills payable, \$60,265.98; current accounts, \$26,289.16; profit and loss, \$60,221.93—total, \$578,468.35. *Contra*: Cost of road, \$466,364.41; equipment, \$75,893.20; materials on hand, \$19,561.88; current accounts, \$16,049.99; cash, \$598.87—total, \$578,468.35.

**Directors** (elected April 2, 1883).—R. A. Alger, Jno. S. Newberry, A. H. Alger, H. H. Newberry, H. R. Newberry, J. C. McCaul, Detroit, Mich.

R. A. ALGER, *President and Gen. Manager* ..... Detroit, Mich.

H. R. Newberry, *Vice-President* ..... " "

<i>Treas. &amp; Sec.</i> —Jno. S. Newberry..... Detroit, Mich.	<i>Gen. Supt.</i> —Milo Eastman..... East Tawas, Mich.
<i>Gen. Tkt. Agt.</i> —A. P. McCaul..... E. Tawas, "	<i>Chief Engineer</i> —C. H. Ellis..... Detroit, "
<i>General Freight Agent</i> —J. C. McCaul..... Detroit, Mich.	

PRINCIPAL OFFICE AND ADDRESS ..... Detroit, Mich.

## DETROIT, GRAND HAVEN AND MILWAUKEE RAILWAY.

**Line of Road.**—Detroit, Mich., to Grand Haven, Mich. .... 189 miles.  
Sidings, etc., 52.52 miles. Gauge, 4 ft. 8½ in. Rail (steel, 189 miles), 60 lbs.

The Detroit and Pontiac RR. Co., chartered in 1834, and the Oakland and



## 596 MICHIGAN—DETROIT, GRAND HAVEN AND MILWAUKEE RY.

Ottawa RR. Co., chartered in 1848, were consolidated April 21, 1855, under the name of Detroit and Milwaukee Ry. The Detroit and Pontiac RR. was opened throughout in 1844. The line west of Pontiac was completed by the consolidated company November 22, 1858. In 1860 the property was sold under foreclosure, and a reorganization effected under the name of Detroit and Milwaukee RR. Co. The interest on the bonds in default was funded in bonds, and the interest on other debts in preferred stock. In November, 1873, the D. & M. RR. Co. made default in the interest on its bonds, and the road passed into the hands of a receiver April 10, 1875. On September 4, 1878, it was sold to the bondholders, who organized the present company, and assumed possession of the road October 18, 1878. The road is controlled by and operated in the interest of the Grand Trunk Railway Company of Canada.

**Rolling Stock.**—Locomotive engines, 41. Cars—passenger, 28; combination—passenger and baggage, 9; baggage, mail, etc., 11; freight (box, 403; stock, 25; platform, 200; combination—freight and cattle, 22), 650—total, 698. Also, 2 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 538,156; freight, 432,259), 970,415 miles. Total traffic engine service, 1,202,271. Passengers carried, 648,409; carried one mile, 22,388,917; average rate per mile, 2.52 cts. Freight moved, 619,860; moved one mile, 58,195,396 tons; average rate per mile, 1.28 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$569,386 49	For Maintenance of Way.....	\$223,703 74
“ Freight.....	747,469 88	“ Rolling Stock.....	323,500 37
“ Mail and Express .....	43,891 06	“ Transportation.....	378,466 19
Miscellaneous .....	15,716 58	Miscellaneous .....	71,026 19
Total (\$7,282.88 per mile).....	\$1,376,464 01	Total (\$5,273.53 per mile).....	\$996,696 49

Net earnings (27.59 per cent.), \$379,767.52.

### *Income Account, Year 1883.*

Balance December 31, 1882.....	\$15,391 17	Interest on Funded Debt*.....	\$273,105 29
Gross Earnings, 1883....	\$1,376,464 01	Dividends (8 per cent.).....	120,000 00
Less Exp's and Taxes..	996,696 49—	Balance, December 31, 1883.....	2,053 40
Total .....	\$395,158 69	Total .....	\$395,158 69

\* Less interest credits.

Dividends paid June 30 and December 31, 4 per cent. each, making a total of seven paid since year 1878.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	189	189	189	189	189	189	189
Passenger Train Miles.....	377,352	390,561	394,212	395,012	470,056	504,192	538,156
Freight Train Miles.....	301,964	358,306	360,534	317,191	341,429	429,225	432,259
Passengers Carried.....	382,930	409,290	434,246	489,693	531,755	629,243	648,409
Freight (tons) Moved.....	316,828	373,052	444,903	476,425	489,210	585,851	619,860
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	357,147	383,392	406,761	460,991	496,321	566,861	569,386
Freight Earnings.....	526,166	617,991	663,629	713,114	652,771	731,564	747,470
Miscellaneous.....	41,809	36,064	42,073	45,972	47,838	50,140	59,008
Gross Traffic Earnings.....	925,122	1,037,447	1,112,463	1,220,077	1,196,930	1,348,565	1,376,464
Transportation Expenses.....	790,819	717,153	744,384	816,264	883,609	1,009,112	996,696
Net Traffic Earnings.....	134,303	320,294	368,079	403,813	313,321	339,453	379,768
Gross Earnings per Mile.....	4,894 82	6,018 82	6,615 73	6,643 76	6,332 96	7,135 27	7,282 90
Gross Expenses per Mile.....	4,184 22	3,852 72	3,997 27	4,318 66	4,675 18	5,339 22	5,273 55
Net Earnings per Mile.....	710 60	2,156 10	2,418 46	2,324 90	1,657 78	1,796 05	2,009 35
Expenses to Earnings.....	85.48 p. c.	69.13 p. c.	66.92 p. c.	66.90 p. c.	73.82 p. c.	74.83 p. c.	72.41 p. c.
Aver. Rate p. Pass. p. Mile.....	2.81 c.	2.80 c.	2.30 c.	2.73 c.	2.65 c.	2.55 c.	2.52 c.
Aver. Rate p. Ton p. Mile.....	1.43 c.	1.40 c.	1.33 c.	1.50 c.	1.28 c.	1.20 c.	1.28 c.

*General Balance Sheet, December 31, 1883.*

Construction, etc. (\$35,449.73 p. m.)	\$6,700,000 00	Capital Stock (par, \$50)	\$1,500,000 00
Other Property and Assets	684,110 36	Funded Debt	5,200,000 00
Materials and Supplies	74,173 95	Current Accounts	145,987 71
Current Accounts	163,404 75	Renewal and Insurance Funds	163,318 24
Cash on Hand	10,846 46	Other Liabilities	621,181 17
		Profit and Loss	2,053 40
<b>Total Assets</b>	<b>\$7,632,535 52</b>	<b>Total Liabilities</b>	<b>\$7,632,535 52</b>

Funded debt consists of the following issues:

Equipment mtge. 6 p. c. 40-year bonds, dated Nov. 14, 1878	\$1,750,000
Consolidated mtge. 6 p. c. 40-year bonds, dated Nov. 15, 1878	3,200,000
D. & P. RR. 8 p. c. bonds, 1854-86, interest February and August	250,000

Rate of interest on consolidated bonds was 5 per cent. previous to Nov. 15, 1883.

A sufficient amount of equipment bonds is held in reserve to retire the old Detroit and Pontiac RR. bonds.

In the several reorganizations, common stock of the D. & M. RR. Co. was issued for 20 per cent. of that of the D. & M. Ry. Co. Consolidated bonds of the D., G. H. & M. Ry. Co. were issued for 70 per cent. of the 1st and 2d mortgage bonds and funded coupons of the D. & M. Ry. and D. & M. RR. to assenting bondholders; those not assenting receive a dividend from the court.

Annual meeting first Monday in October; books close for annual meeting December 31. Equipment and consolidated mortgage bonds listed on London Stock Exchange.

**Directors** (elected October 1, 1883).—Joseph Hickson, E. P. Hannaford, William J. Spicer, Montreal, Que.; Charles Stiff, Joseph Hobson, Hamilton, Ont.; Elijah W. Meddaugh, Aaron B. Maynard, James F. Joy, Detroit, Mich.; S. R. Callaway, Chicago, Ill.

JOSEPH HICKSON, *President*.....Montreal, Que.

<i>Asst. to Pres.</i> —John Burton.....Montreal, Que.	<i>Gen. Ft. &amp; Pass. Agt.</i> —Thos. Tandy, Detroit, Mich.
<i>Secretary</i> —J. H. Muir.....Detroit, Mich.	<i>Engineer</i> —George Masson....." "
<i>Manager</i> —Geo. R. Nash....." "	<i>Mechanical Supt.</i> —H. Roberts....." "
<i>Superintendent</i> —W. J. Morgan...." "	<i>Storekeeper</i> —John S. Lorimer....." "

PRINCIPAL OFFICE AND ADDRESS.....Detroit, Mich.

## DETROIT, LANSING AND NORTHERN RAILROAD.

<b>Line of Road.</b> —	{ Grand Trunk Junction, Mich., to Lansing, Mich.....	\$2.00 m.
	{ North Lansing, Mich., to Howard City, Mich.....	74.60 "
<b>Branches:</b> {	<i>Belding:</i> Kiddville to Belding.....	1.67
	<i>Stanton:</i> Stanton Junction to Big Rapids.....	63.30— 64.97 "
<b>Leased:</b> <i>Saginaw and Western Railroad</i> .....		34.50 "
<b>Trackage:</b> {	<i>Michigan Central RR.:</i> Detroit to Grand Trunk Junction.....	3.00 "
	<i>Jackson, Lansing &amp; Saginaw RR.:</i> Lansing to North Lansing..	1.00 "

Total length of lines (owned, 221.57 miles) operated.....260.07 m.  
Sidings, etc., 70.63 m. Gauge, 4 ft. 8½ in. Rail (steel, 196 m.), 50, 56, and 60 lbs.

Consolidation April 11, 1871, of the Detroit, Howell and Lansing, the Ionia and Lansing, and the Ionia, Stanton and Northern RR. Cos., under the name of Detroit, Lansing and Lake Michigan RR. Co. Sold under foreclosure December 14, 1876; company reorganized under present name December 27, 1876. Main line opened in August, 1871; Stanton Branch completed to Big Rapids in 1880. During the past year a branch of 6.60 miles extending from Rodney, on the Stanton Branch, to Chipewewa Lake, was built at a cost of \$35,843.20, which amount, together with the cost



of laying 4.28 miles of new sidings during the year, was charged to expense account. This branch secures about 150,000,000 feet of pine lumber, to be manufactured at Chippewa Lake at the rate of 15,000,000 to 20,000,000 feet per year, as well as considerable other traffic. It is not included in the mileage statement on page 597.

**Rolling Stock.**—Locomotive engines, 38. Cars—passenger, 23; combination, 1; baggage, mail, and express, 11; caboose, 22; freight (box [blue line, 50], 855; stock, 41; platform, 499), 895—total, 952. Also, 1 pay and 15 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 433,543; freight, 732,868), 1,166,411 miles. Total engine service, 1,546,447 miles. Passengers carried, 700,834; carried one mile, 17,130,528; average rate, 2.64 cents. Freight moved, 646,864; moved one mile, 61,752,236; average rate, 1.76 cents.

<i>Earnings.</i>		(Average, 242.82 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$452,777 61		For Maintenance of Way.....	\$814,499 35
" Freight.....	1,090,015 32		" Rolling Stock.....	166,768 87
" Mail and Express.....	40,214 32		" Transportation.....	446,696 45
Miscellaneous.....	13,437 32		Miscellaneous and Taxes.....	180,605 25
Total (\$6,574.16 per mile).....	\$1,596,444 57		Total (\$4,359.48 per mile).....	\$1,058,569 92

Net earnings (33.69 per cent.), \$537,874.65.

**Income Account, December 31, 1883.**—Net earnings for year, \$537,874.65; miscellaneous interest, \$4,965.25; balance from last year, \$201,429.16—total, \$744,269.06. Payments: Dividends on preferred stock (Feb. and Aug. 15, 3½ per cent. each—Numbers 10 and 11), \$175,465.50; on common stock (same dates, 3 per cent. each), \$109,530; interest on bonds, \$248,334.92; balance, December 31, 1883, \$210,938.64—total, \$744,269.06. From the surplus (\$210,938.64) were paid on February 15, 1884, dividends of 3½ per cent. on preferred stock, \$87,850; and 3 per cent. on common stock, \$54,765—total, \$142,565; leaving on hand \$68,323.64.

*General Balance Sheet, December 31, 1883.*

Construction.....	\$6,856,323 04	Common Stock.....	\$1,325,600 00
Equipment.....	622,975 07	Preferred ".....	2,510,000 00
Construct. & Equipment S. & W. RR.	479,751 98	S. & Western RR. Co.	4,000 00—\$4,339,600 00
Bills Receivable.....	26,000 00	Funded Debt.....	3,702,000 00
Accounts and Sundry Assets.....	176,487 99	Accrued Interest, Taxes, etc.....	251,815 26
Trustees' Sinking Fund.....	147,096 93	Saginaw Valley and St. L. RR. Co...	3,267 93
Supplies, etc.....	50,792 91	Balance of Income Account.....	210,938 64
Cash on Hand.....	148,193 91		
Total Assets.....	\$8,507,621 83	Total Liabilities.....	\$8,507,621 83

Statement of funded debt, December 31, 1883:

DESCRIPTION.	Property Mortgaged.	Date.	Payable.	Interest.	Amount.	Annual Charge
Mtg. D., L. & N. RR.	Entire Property*	Jan. 1, 1877	Jan. 1, 1907	7 p. c. J. & J.	\$2,487,000	\$174,090
1st Mtg. I. & L. RR.	Lans'g to Gr'nville, 59.00 m.	Apr. 8, 1869	July 1, 1889	8 " "	770,000	61,600
" Sag. & W. RR.	St. Louis to Lake V., 34.50 "	July 2, 1883	July 1, 1913	6 " "	445,000	26,700
					\$3,702,000	\$262,390

\* A mortgage on the road and entire property of the company, subject to the Ionia and Lansing underlying mortgage. † Guaranteed, principal and interest, by D., L. and N. RR. Co.

The trustees of the sinking fund hold \$139,000 1st mortgage bonds of the Detroit, Lansing and Northern RR. Co., and \$9,000 1st mortgage bonds of Ionia and Lansing RR. Co. The amount paid into the sinking fund during the year 1883 was \$5,207.50, out of which was bought \$500 D., L. & N. bond; paid trustees for money advanced by them, \$4,200; sundries, \$150.80.

## Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	181.50	192.10	201.28	221.57	221.57	221.57	260.07
Pass. Train Miles.....	228,678	237,722	268,757	310,710	385,571	394,903	432,543
Freight and Mixed Train M.	282,866	325,890	394,208	466,224	602,036	717,290	732,868
Passengers Carried.....	288,340	372,981	434,102	499,785	555,725	635,473	700,894
Passenger Miles.....	7,047,892	8,890,371	10,020,183	12,204,091	13,741,232	15,858,122	17,180,528
Freight (tons) Moved.....	287,628	364,737	417,768	508,450	567,371	743,998	646,864
Freight (ton) Miles.....	24,903,498	32,263,431	40,427,519	46,392,472	56,069,960	65,277,685	61,752,236
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	788,561	970,084	1,108,933	1,203,152	1,377,699	1,597,143	1,596,445
Operat'g Expenses & Taxes	505,615	597,835	659,787	739,005	921,819	1,186,061	1,058,570
Net Earnings.....	282,946	372,199	449,146	464,147	455,880	461,082	537,875
Other Rec'pts (Bal., Inc., etc.)			14,418	1,366	3,643	10,425	206,394
Interest Accrued.....	234,951	209,830	233,130	229,296	235,527	233,975	248,335
Dividends on Stock.....		150,042	239,067	220,859	175,231	175,231	284,995
Rental.....					12,610		
Balance.....	+ 47,975	+ 12,327	+ 1,866	+ 15,858	+ 139,128	+ 62,301	+ 210,939
Gross Earnings per Mile...	4,344 69	5,049 02	5,509 40	5,430 12	6,107 63	7,080 48	6,574 16
Gross Expenses per Mile...	2,785 75	3,112 10	3,277 96	3,335 31	4,086 62	5,036 40	4,359 48
Net Earnings per Mile.....	1,558 94	1,937 52	2,231 44	2,094 81	2,021 01	2,044 08	2,214 68
Expenses to Earnings.....	64.12 p. c.	61.63 p. c.	59.50 p. c.	61.42 p. c.	67.82 p. c.	71.13 p. c.	66.31 p. c.
Aver. Rate p. Pass. p. Mile.	2.91 c.	2.66 c.	2.57 c.	2.58 c.	2.69 c.	2.59 c.	2.64 c.
Aver. Rate p. Ton p. Mile...	2.16 c.	2.15 c.	1.95 c.	1.84 c.	1.71 c.	1.74 c.	1.76 c.

**SAGINAW AND WESTERN RAILROAD.**—St. Louis to Lakeview, Mich., 31.80; total track (steel, 6.75 m.), 38.14 miles. Chartered as Chicago, Saginaw and Canada January 4, 1873; opened to Edmore December 1, 1875; to Lakeview in 1879. Sold under foreclosure May 10, 1883, and purchased in the interest of the Detroit, Lansing and Northern Co. by parties who reorganized the company under its present name. Leased for 30 years from July 1, 1883, to the D., L. & N. RR. Co., that company guaranteeing to pay as rental 6 per cent. interest on bonds and 7 per cent. dividends on stock, the maximum limit of bonds to be \$15,000 per mile. Since date of lease the road has been shortened 2.7 miles by construction of a "cut-off" of one mile, connecting this line with the Saginaw and Grand Rapids RR. at Alma. Capital stock, \$4,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due July 1, 1913, interest January and July, \$445,000—total, \$449,000. Cost of road, etc., \$479,751.98.

**Directors,** D., L. & N. RR. Co. (elected May [2d Wednesday] 9, 1883).—Nathaniel Thayer, John A. Burnham, H. H. Hunnewell, George O. Shattuck, Charles L. Young, Charles Merriam, Charles F. Adams, Jr., E. V. R. Thayer, James H. Blake, Alpheus Hardy, A. H. Hardy, Boston, Mass.

**ALPHEUS HARDY**....*President*.....Boston, Mass.

*Gen. Manager*—J. B. Mulliken....Detroit, Mich. *Gen. Supt.*—Thomas M. Fish.....Ionia, Mich.

*Treas. & Sec.*—Charles Merriam....Boston, Mass. *Gen. F. & P. A.*—W. A. Carpenter, Detroit, " "

*Asst. Treas.*—J. E. Howard.....Ionia, Mich. *Gen. Tkt. Agt.*—J. F. Reekie.....Ionia, " "

*Purchasing Agent*—Allan Bourn.....Detroit, Mich.

**PRINCIPAL OFFICE AND ADDRESS**.....Detroit, Mich.

**Fiscal Agency and Transfer Office**...No. 26 Sears Building, Boston, Mass.

**DETROIT, MACKINAC AND MARQUETTE RAILROAD.**

**Line of Road.**—Marquette, Mich., to Point St. Ignace, Mich.....152 miles. Sidings, 15.41 miles. Gauge, 4 ft. 8½ in. Rail (steel, 120 miles), 56 lbs.

Chartered September 3, 1879. Entire line opened December 19, 1881. The object of this road is to form, in connection with other roads, a line along the whole extent of the southern coast of Lake Superior, to a connection at Mackinaw with railroads already constructed from Detroit to that point.

During the past year an extension of this line from Marquette west to Ishpeming, 17 miles, was built by a corporation known as the *Marquette and Western R.R. Co.*, acting in the interest of this company. A branch of 48 miles from the main line to Sault Ste. Marie, where connection will be made with the Canadian system, is now projected, and will be constructed during 1885.



**Rolling Stock**, December 31, 1883.—Locomotive engines, 16. Cars—passenger, 11; baggage, mail, and express, 4; freight (box, 50; stock, 2; platform, 218; charcoal, 22; ore, 794; derrick, 1), 1,087—total, 1,102. Also, 6 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 72,444; freight, 180,634), 253,078 miles. Passengers carried, 48,414; carried one mile, 2,549,-245. Freight moved, 182,657; moved one mile, 17,043,560 tons. Earnings—passenger, \$84,664.11; freight, \$139,215.78; miscellaneous, \$15,909.52—total (\$1,557.07 per mile), \$239,789.41. Expenses—maintenance of way, \$59,193.01; rolling stock, \$24,833.96; transportation, \$100,098.97; general and taxes, \$30,335.08—total (\$1,392.60 per mile), \$214,461.02. Net earnings (11 per cent.), \$25,328.39.

*General Balance Sheet, December 31, 1883.*

Cost of Road and Appurtenances		Capital Stock.....	\$4,750,000 00
Including lands.....	\$12,475,031 81	Funded Debt.....	8,340,000 00
Cost of Rolling Stock.....	643,804 01	Current Accounts....	57,225 91
Materials, Stocks (\$21,666.67), etc....	44,502 54	Other Liabilities.....	44,800 00
Cash, \$75,747.23; Accts., \$30,131.17..	105,878 42	Profit and Loss.....	77,190 87
Total Assets.....	\$13,269,216 78	Total Liabilities.....	\$13,269,216 78

**Statement of funded debt outstanding December 31, 1883:**

1st mtge. 6 p. c. bonds, dated June 1, 1881, due October 1, 1921. ....	\$2,280,000
Income bonds, dated June 1, 1881, due Oct. 1, 1921, int. not over 7 p. c. . .	1,500,000
Land grant 7 p. c. bonds, dated June 1, 1881, due October 1, 1911. ....	4,560,000

Interest on all bonds is payable April 1 and October 1, at the Metropolitan National Bank, New York City.

**Directors** (elected June 11, 1883).—James McMillan, Francis Palms, Hugh McMillan, George Hendrie, F. E. Driggs, W. B. Moran, J. S. Newberry, Detroit, Mich.; George I. Seney, New York, N. Y.

JAMES McMILLAN, *President*.....Detroit, Mich.

John S. Newberry, *Vice-President*.....“ “

*Sec. & Treas.*—Hugh McMillan. . . . .Detroit, Mich. | *Gen. Supt.*—D. McCool. . . . .Marquette, Mich.  
*Aud. & Rec. Cash.*—E. W. Allen, Marquette, “ | *G. Fgt. & Tkt. Agt.*—F. Milligan, “ “  
*Road Master*—Chas. H. Watson, “ | *Mechanical Supt.*—John B. Wilson, “ “

**PRINCIPAL OFFICE AND ADDRESS**.....Detroit, Mich.

**Transfer Agency**.....Metropolitan National Bank, New York, N. Y.

## FLINT AND PERE MARQUETTE RAILROAD.

**Line of Road**.—Monroe, Mich., to Luddington, Mich.....253.34 miles.

Branches:	<i>East Saginaw</i> : Bay City to East Saginaw.....	12.35	
	<i>Otter Lake</i> : Flint Junction to Fostoria.....	19.51	
	<i>St Clair</i> : Junction to S. Saginaw.....	4.65	
	<i>Mt. Pleasant</i> : Coleman, Mich., to Mt. Pleasant....	15.02	51.53 “
Leased:	<i>Saginaw and Clare County RR.</i> .....	29.91	
	<i>Manistee RR.</i> .....	26.53	56.44 “

Total length of line operated.....361.31 miles.

Sidings, 175.07 miles. Gauge, 4 ft. 8½ in. Rail (steel, 341.31 miles), 56 and 62 lbs.

Organized June 22, 1857, and consolidated June 4, 1872, with the Bay City and East Saginaw, the Holly, Wayne and Monroe, and the Cass River and Flint River RR. Companies. Road opened in December, 1874.

The portion of the main line from Monroe to Holly, 65.60 miles, was built by the Flint and P. M. RR. Co., under the charter of the Holly, Wayne and Monroe RR. Co.; the branch from Bay City to East Saginaw, under charter of Bay City and East Saginaw RR. Co.; and from Flint to Otter Lake, under Flint River RR. charter. On December 16, 1881, the Otter Lake Branch was opened to Fostoria, a distance of

about 5 miles from its former terminus at Otter Lake. The cost of this extension was \$40,704.94. In 1880 the company purchased the Saginaw and Mt. Pleasant RR., and now operate it as the Mt. Pleasant Branch.

The road was placed in the hands of a receiver July 1, 1879, in default of payment of interest on the consolidated mortgage. Proceedings in foreclosure were commenced June 27, 1880, and the road sold August 18, 1880, to a committee of the consolidated mortgage bondholders, who reorganized the company under the present name August 31, 1880. Under the scheme of reorganization, it was provided that (1) the obligations prior to the consolidated mortgage shall remain unchanged, amounting approximately to \$3,568,500; (2) the new company to issue \$5,000,000 reorganization 1st mortgage 6 per cent. bonds, having 40 years to run, to be used to fund past-due coupons for permanent improvements, and to redeem outstanding bonds; (3) preferred 7 p. c. stock, non-cumulative, to be issued equal in amount to the par value of outstanding consolidated mortgage bonds and past-due coupons to May 1, 1879; dividend to depend upon net earnings; each share to be entitled to one vote; (4) common stock to replace present capital stock, but not entitled to vote until dividends of 7 p. c. on the preferred stock shall have been paid for 5 successive years. The total amount of capital stock to be issued is \$10,000,000—\$6,500,000 preferred and \$3,500,000 common. Of the 4,470 consolidated bonds outstanding at the date of foreclosure, all except one have been surrendered to the company, and preferred stock issued in exchange.

**Rolling Stock.**—Locomotive engines, 70. Cars—passenger, 53; parlor, 6; sleeping, 5; directors', 1; baggage, mail, and express, 15; conductors', 6; cabin, 33; freight (box, 1,028; stock, 8; platform, 923), 1,959—total revenue cars, 2,077. Also, 3 snow-plows and 204 service and construction cars. In addition to the above the company owns 2 locomotives, 2 passenger, 1 baggage car, 10 box, and 15 flat cars used on the Saginaw and Mt. Pleasant (N.-G.) RR.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 740,760; freight, 1,045,888), 1,786,648 miles. Total engine service, 2,531,525 miles. Passengers carried, 1,048,496; carried one mile, 32,213,590; average rate per mile, 2.715 cents. Freight moved, 1,442,884; moved one mile, 123,112,615 tons; average rate per mile, 1.308 cents.

<i>Earnings.</i>	(346.90 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$874,640 84	For Maintenance of Way.....	\$388,638 39
“ Freight.....	1,610,510 52	“ Rolling Stock.....	272,570 34
“ Mail and Express.....	54,214 86	“ Transportation.....	910,785 48
Miscellaneous.....	3,577 42	Miscellaneous, including Taxes....	213,523 14
Total (\$7,380.48 per mile).....	\$2,542,943 64	Total (\$5,002.93 per mile).....	\$1,785,517 35

Net earnings (31.75 per cent.), \$807,426.29. Other receipts: Interest and dividends on assets, \$11,067—total, \$818,493.29. Payments: Interest on funded debt, \$324,438.42; on temporary loans, \$5,255.74; dividend (No. 5, January 15, 1883; No. 6, July 15, 1883, 3½ per cent. each), \$455,000—total, \$784,694.16. Balance, \$33,799.13; surplus from last year, \$35,613.52—total surplus, \$69,412.65.

*General Balance Sheet, December 31, 1883.*

Road and Equipment.....	\$12,326,385 75	Preferred Stock.....	\$6,500,000 00
Stock in Manistee RR.....	400,000 00	Funded Debt.....	5,197,000 00
Manistee RR. Advances.....	69,422 18	Premium on Bonds Sold.....	154,596 25
Steamers Nos. 1 and 2.....	134,200 46	Avals of Land Sales.....	856,000 00
Materials and Fuel.....	193,654 48	Taxes, 1882.....	70,656 98
Securities of Co.....	158,000 00	W. L. Webber, Commissioner.....	14,735 72
Uncollected Earnings.....	53,312 82	Bills Payable.....	143,273 56
Saginaw, Tuscola and Huron RR...	32,164 26	Unpaid Dividends.....	227,500 00
Sundry Dues and Balances.....	26,944 95	December Liabilities.....	273,101 90
Cash on Hand.....	112,147 04	Profit and Loss.....	69,367 53
Total Assets.....	\$13,506,231 94	Total Liabilities.....	\$13,506,231 94



## Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles RR. Earning Rev....	279.84	279.84	307.48	317.71	345.16	346.90	346.90
Passenger Train Miles.....	379,773	385,879	403,707	446,759	543,566	678,427	740,760
Freight Train Miles.....	364,960	501,175	457,825	737,775	719,438	754,700	1,045,888
Passengers Carried.....	489,579	540,556	552,753	712,209	813,131	994,225	1,048,496
Passenger Miles.....	14,143,710	15,900,355	16,838,338	20,950,290	24,449,195	29,546,975	32,213,590
Freight (tons) Moved.....	347,864	408,053	495,817	868,816	1,018,965	1,137,589	1,442,884
Freight (ton) Miles.....	27,148,939	34,691,470	42,044,433	68,413,684	80,894,052	92,953,738	123,112,615
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	972,684	1,056,017	1,151,201	1,599,624	1,885,414	2,165,219	2,542,948
Expenses and Taxes.....	600,830	667,231	745,912	1,143,937	1,315,322	1,432,309	1,785,517
Net Earnings.....	371,854	388,786	405,289	455,687	570,092	733,010	807,426
Gross Earnings per Mile...	3,468 75	3,771 49	3,743 98	5,084 86	5,934 38	6,241 62	7,330 48
Gross Expenses per Mile...	2,147 05	2,206 48	2,425 56	2,600 57	4,140 09	4,102 65	5,002 98
Net Earnings per Mile.....	1,321 70	1,565 01	1,318 42	1,484 29	1,794 27	2,138 97	2,327 55
Expenses to Earnings.....	61.89 p. c.	58.51 p. c.	64.79 p. c.	71.52 p. c.	69.76 p. c.	66.15 p. c.	68.25 p. c.
Aver. Rate p. Pass. p. Mile.	2.08 c.	2.71 c.	2.69 c.	2.70 c.	2.69 c.	2.69 c.	2.71 c.
Aver. Rate p. Ton p. Mile..	2.03 c.	1.72 c.	1.55 c.	1.45 c.	1.43 c.	1.42 c.	1.31 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	3,298,200	3,298,200	3,298,200	6,304,800	6,500,000	6,500,000	6,500,000
Funded Debt.....	6,920,905	7,157,905	7,844,005	3,367,159	4,821,560	5,028,000	5,197,000
Other Accounts.....	3,379,753	1,920,925	2,165,939	639,234	960,293	1,402,987	1,839,864
RR. and Equipment.....	8,932,657	9,053,598	8,910,291	9,671,959	11,361,845	11,754,789	12,826,886
Land Grants.....	3,116,711	4,558,309					

In 1877, in the above table, the gross value of the land grant is given. In 1878 the amount realized from sales is deducted.

## Statement of funded debt, December 31, 1883:

CHARACTER OF BONDS.	Rate.	Interest.	When Due.	Issued.	Outstanding.
F. & H. Lease Bonds (\$25,000 p. a.)...	10	May and Nov.	May 1, 1888	\$550,000 00	\$300,000 00
Bay Co. Bonds (loan to same).....	10	Mar. and Sept.	Sept. 1, 1887	75,000 00	75,000 00
H., W. & Mon. RR. Bonds.....	8	Jan. and July	Jan. 1, 1901	1,000,000 00	1,000,000 00
F. & P. M. RR. 1st Mortg. gold.....	5	Apr. and Oct.	Apr. 1, 1920	3,822,000 00	3,822,000 00
Total.....				\$5,447,000 00	\$5,197,000 00

The preferred stock is entitled to 7 per cent. dividends (non-cumulative) from net earnings after payment of interest, and to share *pro rata* with the common stock in any dividend over 7 per cent. upon the entire stock.

Annual meeting, third Wednesday in May; books close for annual meeting ten days prior thereto; books close for dividends last week in June and December. Stock listed on Stock Exchanges at New York and Boston.

The bonds of 1920 are limited in amount to \$5,000,000, and are to be appropriated as follows: (1) A sum equal to outstanding bonds (excepting \$300,000 F. & H. RR.), amounting to about \$2,897,000, is to be reserved to redeem the same; (2) to payment of defaulted coupons of F. & P. M. Ry. Co.; (3) to payment of indebtedness of receiver and expenses of reorganization; (4) for constructing the Manistee RR., extending the Saginaw and Claire Co. RR., and purchasing the Saginaw and Mt. Pleasant RR.

The trustees hold \$300,000 6 per cent. bonds of the company, purchased with land funds applicable to the payment of these bonds, and they apply the coupon money collected toward payment of coupons of Flint and Holly bonds.

The certificates of common stock issued being provisional, entitling the holder to certificates of stock when the conditions of issue have been complied with, such certificates are not included in the balance sheet.

*Land Department.*—The company has a land grant of 3,840 acres to the mile of road, which is divided into five trusts to secure a like number of mortgages on the

road and lands. In 1883 there were sold 6,355.94 acres at an average of \$8.54 per acre, amounting to \$54,264.83. Total number of acres sold to December 31, 1883, 407,882.77½; unsold, 103,459.71½. **TRUSTEES' INCOME ACCOUNT.**—*Receipts:* Balance January 1, 1883, \$598,117.28; land-grant sales and interest, \$204,026.71; interest on funds invested, \$34,253.43; past-due coupons refunded, \$600—total \$836,997.42. *Disbursements:* Expenses land office, \$16,500; interest, etc., \$52.65; taxes, \$10,429.48; account coupons, due 1883, \$18,000; F. & P. M. RR. on general account, \$110,000; sundry expenses, \$756; balance December 31, 1883, \$681,259.29.

**MANISTEE RAILROAD.**—Junction F. & P. M. RR. to Manistee, Mich., 26.53 miles. Organized June 18, 1880; entire line opened December 29, 1881. Capital stock, \$400,000, all of which is owned by the F. & P. M. RR. Co., which also advanced toward its construction \$69,422.18. The amount expended on construction to December 31, 1883, was \$469,422.18. H. C. POTTER, *President*; H. C. Potter, Jr., *Secretary and Treasurer*, East Saginaw, Mich.

**SAGINAW AND CLARE COUNTY RAILROAD.**—Farwell, Mich., northward, 29.91 miles; sidings, 45.50 miles. Built by the F. & P. M. RR. Co. and operated as a lumber branch of that road. All operations included in report of F. & P. M. RR. Co. Capital stock (authorized, \$500,000) paid in, \$1.035; floating debt incurred for construction, \$459,171.23—total, representing cost, \$460,206.23. W. W. CRAPO, *President*, New Bedford, Mass.

**Directors** F. & P. M. RR. Co. (elected 3d Wednesday in May, 1883).—C. D. Wood, S. N. Hoyt, Alfred M. Hoyt, New York City; William W. Crapo, F. Hathaway, Loum Snow, New Bedford, Mass.; H. C. Potter, H. C. Potter, Jr., W. L. Webber, East Saginaw, Mich.; A. G. Brower, Utica, N. Y.; Lewis Pierce, Portland, Me.

Wm. W. CRAPO, *President*. . . . . New Bedford, Mass.

H. C. Potter, *Vice-Prest., Gen. Manag. & Treas.* . . . E. Saginaw, Mich.

<i>Auditor</i> —G. W. Ledlie. . . . .	E. Saginaw.	<i>Asst. Gen. Man.</i> —David Edwards. . .	E. Saginaw.
<i>Secretary</i> —H. C. Potter, Jr. . . . .	"	<i>Asst. Gen. Fgt. Agt.</i> —A. Patriarche. .	"
<i>Cashier</i> —L. C. Storrs. . . . .	"	<i>Purch. Agent</i> —G. C. Cook. . . . .	"
<i>Supt.</i> —Sanford Keeler. . . . .	"	<i>Chief Engineer</i> —W. B. Sears. . . . .	"
<i>Land Commissioner</i> —W. L. Webber. .	"	<i>Supt. East Div.</i> —W. F. Potter. . . . .	"
<i>Road Master</i> —G. M. Brown. . . . .	"	<i>Supt. West Div.</i> —M. V. B. Meredith. .	"

PRINCIPAL OFFICE AND ADDRESS. . . . . East Saginaw, Mich.

## GRAND RAPIDS AND INDIANA RAILROAD.

**Line of Road.**—Fort Wayne, Ind., to Bay View, Mich. . . . . 332.48 miles.

Branches:	<i>Manistee</i> : Milton Junction to Carey's, Mich. . . . .	14.51 m.	
	<i>Deer Lake Spur</i> . . . . .	6.96 "	
	<i>Missaukee</i> : Missaukee Junc. to Mitchell, Mich. . . .	7.64 "	
	<i>Long Lake Spur</i> . . . . .	0.77 "	— 29.88 "
Operated:	<i>Cincinnati, Richmond and Fort Wayne RR.</i> . . . .	85.60 "	
	<i>Traverse City RR.</i> . . . . .	26.00 "	
	<i>Bay View, Little Traverse and Mackinaw RR.</i> . . . .	5.68 "	
	<i>Grand Rapids, Indiana and Mackinaw RR.</i> . . . .	34.11 "	— 151.39 "

Total length of lines owned and operated. . . . . 513.75 miles.

Sidings, etc., 62.24 miles. Gauge, 4 ft. 9 in. Rail (steel, 247.03 m.), 56 and 60 lbs.

This company was organized September 1, 1855, under the general railroad law of Michigan, by consolidation of the Grand Rapids and Southern RR. Co. with this Co.; subsequently the Grand Rapids and Mackinaw and the Grand Rapids and Fort Wayne RR. Cos. were also consolidated with it, under agreement of July 30, 1857. The first 20 miles of road from Grand Rapids north were completed December 31, 1868. It was opened to Fife Lake in September, 1872, and to Petosky in 1874. The section from Fort Wayne to Grand Rapids was completed in October, 1870. The road is controlled by the Pennsylvania RR. Co. through advances and guarantees.



## Statement of mileage of main and operated lines, sidings, etc.:

NAME OF COMPANY.	1st Track (miles).	Sidings (miles).	Total Track (miles).	Steel Rail (miles).
Grand Rapids and Indiana RR. and branches.....	362.36	62.24	424.60	247.03
Cincinnati, Richmond and Fort Wayne RR.....	85.60	9.88	95.48	14.10
Traverse City.....	26.00	0.97	26.97	.....
Bay View, Little Traverse and Mackinaw RR.....	5.68	0.27	5.95	.....
Grand Rapids, Indiana and Mackinaw RR.....	34.11	2.46	36.57	30.00
Total.....	513.75	75.82	589.57	291.13

**Rolling Stock.**—Locomotive engines, 56. Cars—passenger, 36; baggage, mail, and express, 18; caboose, 42; freight (box, 788; stock, 50; platform, 1,111), 1,949—total, 2,045. Also, 10 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 637,673; freight, 961,621), 1,599,294 miles. Total engine service, 2,009,714 miles. Passengers carried, 945,313; carried one mile, 30,314,507. Freight moved, 748,048; moved one mile, 101,826,489 tons.

<i>Earnings.</i>		(362.36 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$792,051 14		For Maintenance of Way.....	\$458,105 26
" Freight.....	1,436,873 26		" Rolling Stock.....	688,552 98
" Express and Mail.....	53,483 64		" Transportation.....	406,839 86
Miscellaneous.....	49,725 70		Miscellaneous and Taxes.....	125,440 95
Total (\$6,435.96 per mile).....	\$2,332,133 74		Total (\$4,633.34 per mile).....	\$1,678,939 05

Net earnings (28.01 per cent.), \$653,194.69. Payments: Interest on funded debt, \$449,995; deficits of leased lines (see page 605), \$57,175.06; interest on floating debt, \$25,902.99—total, \$533,073.05. Surplus, \$120,121.64.

*General Balance Sheet, December 31, 1883.*

Road, Equipment, etc.....	\$13,267,016 68	Capital Stock.....	\$4,985,081 22
Stocks and Bonds.....	29,061 81	Funded Debt.....	8,000,000 00
Construction G. R., I. & M. RR.....	111,689 55	Accounts Payable and Dues.....	179,167 72
Cash on Hand.....	276,839 37	Bond and Mortgage on Real Estate.....	27,500 00
Cash Loaned on Collateral.....	300,000 00	Bills Payable held by Pa. Co.....	444,667 99
Bills Receivable.....	542 43	Coupons held by Pa. Co.....	137,502 02
Supplies on Hand.....	129,585 46	" held by Pa. RR. Co.....	2,002,988 75
Trustees G. R., I. & M. Sinking F'd..	18,064 10	" Matured but not Presented	172,375 26
Current Accounts.....	279,390 88		
Profit and Loss.....	1,542,093 18		
Total Assets.....	\$15,949,282 96	Total Liabilities.....	\$15,949,282 96

Funded debt: 1st mortgage 7 per cent. 30-year gold bonds, dated October 1, 1869, interest April and October, \$1,010,000; 1st mortgage 7 per cent. 30-year land-grant gold bonds, dated October 1, 1869, interest April and October, \$675,000; 1st mortgage 7 per cent. 30-year land-grant gold bonds (guar.), dated October 1, 1869, interest January and July, \$3,976,000; income mortgage 7 per cent. 30-year currency bonds, dated December 1, 1875, \$2,339,000.

Annual meeting first Wednesday in March; books close for annual meeting ten days prior thereto. First mortgage bonds listed on New York Stock Exchange.

The Traverse City RR. is operated under a contract for 50 years from January 1, 1883, this company paying as rental the net earnings of the road, after paying the interest upon its \$250,000 3 per cent. 1st mortgage gold bonds, and also, if earned, the interest upon its \$190,000 income bonds at 5 per cent.

The Pennsylvania RR. Co. guarantees \$4,000,000 1st mortgage land-grant bonds.

In 1875 an issue of \$10,000,000 income mortgage bonds was authorized, interest not to exceed 7 per centum, to be used in exchange and purchase of outstanding 1st

mortgage bonds. During the year 1888 the 1st mortgage land-grant bonds were purchased and exchanged for these to the extent of \$1,242,000, making the total issue to date \$2,339,000.

Statement of operations, etc., yearly for seven years ending December 31, 1883:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	332.10	332.10	332.10	332.50	332.50	354.65	362.36
Miles of Track.....	362.60	362.67	363.79	380.54	392.01	407.85	424.60
Miles of Steel Rails.....	1.11	44.60	79.33	116.97	152.00	199.00	247.03
Locomotive Engines.....	38	38	40	42	47	52	56
Passenger Cars.....	21	21	23	25	25	31	35
Baggage, Mail, etc., Cars..	10	10	11	11	12	16	18
Freight (=8-wheel) Cars....	1,130	1,130	1,155	1,521	1,083	1,666	1,991
Passenger Train Miles.....	481,796	899,149	589,117	544,185	549,052	581,317	637,673
Freight Train Miles.....	413,849	464,811	520,963	650,974	710,208	813,297	961,621
Passengers Carried.....	473,977	509,326	550,883	668,429	734,313	927,183	945,313
Passenger Miles.....	13,863,997	15,184,660	17,823,880	21,809,396	24,661,483	28,382,854	30,314,507
Freight (tons) Moved.....	333,578	383,310	418,668	540,251	612,610	734,571	748,048
Freight (ton) Miles.....	35,693,459	42,437,701	51,267,197	69,801,159	79,316,473	93,283,242	101,826,459
	\$	\$	\$	\$	\$	\$	\$
Gross Receipts.....	1,097,107	1,200,629	1,845,134	1,692,754	1,940,570	2,260,291	2,332,134
Expenses, Taxes, etc.....	748,362	958,171	912,489	1,216,009	1,377,679	1,678,237	1,678,939
Net Traffic Earnings.....	348,745	242,458	432,645	476,745	562,890	582,054	653,195
Total Interest Liabilities...	598,888	514,998	517,651	511,981	499,785	525,604	507,159
Leased Lines Deficits.....						7,271	25,914
Balance (+ or -).....	- 250,143	- 272,540	- 85,006	- 35,236	+ 63,104	+ 49,179	+ 120,122
<i>Interest, as above, was paid as follows:</i>							
Net Rev. { G. R. & Ind. RR.	123,796	233,860	381,270	476,745	479,925	503,968	475,898
{ C. R. & F. W. RR.	41,013	26,981	26,320	24,385	19,360	12,011	12,011
G. R. & I. & M. RR.						9,625	19,250
By Penn. RR. Co. Guarantor	429,079	254,157	110,061	10,351			
Total Interest.....	598,888	514,998	517,651	511,981	499,785	525,604	507,159
Gross Earnings per Mile....	3,304.54	3,615.26	4,051.61	5,098.66	5,836.30	6,373.30	6,435.96
Gross Expenses per Mile....	2,254.10	2,885.19	2,748.46	3,662.68	4,143.39	4,732.09	4,633.34
Net Earnings per Mile.....	1,050.44	730.07	1,303.15	1,435.98	1,692.91	1,641.21	1,802.62
Expenses to Earnings.....	68.31 p. c.	79.83 p. c.	67.84 p. c.	71.84 p. c.	71 p. c.	74.25 p. c.	71.99 p. c.
Aver. Rate p. Pass. p. Mile.	2.88 c.	2.80 c.	2.63 c.	2.65 c.	2.58 c.	2.68 c.	2.61 c.
Aver. Rate p. Ton p. Mile....	1.75 c.	1.65 c.	1.55 c.	1.47 c.	1.52 c.	1.49 c.	1.40 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	2,800,000	2,800,000	2,800,000	4,985,081	4,985,081	4,985,081	4,985,081
Funded Debt.....	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
Bills Payable.....	337,340	405,179	336,840	336,840	336,840	444,668	444,668
Accounts Payable.....	69,534	66,707	93,102	107,071	149,514	194,327	153,401
Bond and Mortgage.....					20,000	27,500	27,500
Accounts Current.....	41,744	35,150	87,926	16,237	24,782	22,465	25,766
Coupons held by Pa. Co., etc.	1,375,455	1,657,610	1,865,819	1,865,574	2,004,166	2,008,191	2,312,866
Total Liabilities.....	12,624,073	12,964,707	13,133,687	15,311,403	15,520,383	15,682,232	15,949,283
Railroad.....	9,874,946	9,879,189	9,879,189	13,267,017	13,267,017	13,267,017	13,267,017
Equipment.....	1,212,896	1,212,896	1,212,896				
Construct'n G. R. I. & M. RR.						113,060	111,690
Materials and Supplies.....	108,033	65,504	60,008	84,052	91,787	124,860	129,586
Bills Receivable.....	4,418	3,565	2,432	1,833	1,883	2,203	542
Accounts Current.....	107,150	135,468	157,827	116,802	222,573	172,571	279,390
Cash and Cash Items.....	61,769	108,704	176,947	162,026	320,606	340,307	605,901
Skg. Fd., G. R., I. & M. RR.							13,064
Income Account.....	1,259,360	1,559,380	1,644,387	1,679,023	1,616,517	1,662,315	1,542,093
Total Assets.....	12,624,073	12,964,707	13,133,687	15,311,403	15,520,383	15,682,232	15,949,283

"Deficits of leased lines" were as follows: Loss in operating G. R., I. & M. RR., \$17,823.72; loss in operating B. V., L. T. & M. RR., \$3,097.57; interest on G. R., I. & M. loan, \$19,250; on advances to C., R. & Ft. W. RR., \$12,011.18; advances to C., R. & Ft. W. RR. for 1883, \$4,992.59—total, \$57,175.06.

**Land Grant.**—The company has two land grants, amounting in the aggregate to 1,160,000 acres, of which 852,960 acres had been certified up to June 30, 1880. Sales in the year ending December 31, 1883, 22,650 acres for \$225,040. Average price per acre since January 1, 1883, \$9.94, a decrease from previous year's sales of \$3.87 per acre.



**BAY VIEW, LITTLE TRAVERSE AND MACKINAW RAILROAD.**

Junction G. R. & I. RR. to Harbor Springs, 5.68 miles—total track, 5.95 miles. Gauge, 4 feet 9 inches. Rail, 50 lbs. Organized April 22, 1879; road opened in February, 1882. This road was laid with old rails furnished by the Grand Rapids and Indiana RR. Co., which also supplied the labor of laying, receiving therefor first mortgage bonds and a majority of the stock. Operations in 1883.—Trains run (passenger, 13,787; freight, 3,208; other, 738), 17,733 miles. Passengers carried, 36,924; carried one mile, 188,753. Freight moved, 2,430; moved one mile, 13,404 tons. Earnings—passenger, \$3,728.75; freight, \$1,542.31; mail, express, etc., \$1,066.51—total (\$1,115.77 per mile), \$6,337.57. Expenses—maintenance of way, \$2,937.02; rolling stock, \$2,361.15; transportation, \$3,874.16; other, \$262.81—total (\$1,661.11 per mile), \$9,435.14. Deficit, \$3,097.57. Paid interest, \$1,500. Total deficit, \$4,597.57. Capital stock, \$46,700; funded debt, 1st mortgage 6 per cent. 20-year bonds, due July 1, 1901, interest January and July, \$25,000; due G. R. & I. RR. Co., traffic account, \$6,404.22; coupons unpaid, \$1,500—total, \$79,604.22. Cost of road, \$71,700; profit and loss, \$7,904.22. W. E. PARKER, *President*, Harbor Springs, Mich.; W. R. Shelby, *Treasurer*; J. H. P. Hughart, *Secretary*, Grand Rapids, Mich.

**CINCINNATI, RICHMOND AND FORT WAYNE RAILROAD.**—Fort Wayne, Ind., to Richmond, Ind., 86.36 miles. Statement elsewhere.

**TRAVERSE CITY RAILROAD.**—Walton Junction, Mich., to Traverse City, Mich., 26 miles; total track, 26.97 miles. Gauge, 4 feet 9 inches. Rail, 50 lbs. Organized October 30, 1871; opened December, 1872; operated by Grand Rapids and Indiana RR. Co. under temporary lease since December 1, 1873—rental, net earnings. Operations in 1883.—Trains run (passenger, 23,322; freight, 16,510; other, 621), 40,453 miles. Passengers carried, 38,363; carried one mile, 738,546. Freight moved, 20,859; moved one mile, 385,667 tons. Earnings—passenger, \$20,696.80; freight, \$12,252.23; other, \$3,707.72—total (\$1,409.87 per mile), \$36,656.75. Expenses—maintenance of way, \$9,164.79; rolling stock, \$8,741.07; transportation, \$9,192.45; miscellaneous, \$1,716.70—total (\$1,108.27 per mile), \$28,815.01. Net earnings (21.39 per cent.), \$7,841.74. *Charges against net earnings:* Interest on 1st mortgage bonds, \$7,380; on past-due coupons paid, \$844.77; accrued interest to January 1, 1883, on unpaid coupons, \$56,090; expenses and allowances in reorganization of funded debt, \$4,061—total, \$68,375.77. Deficit, \$60,534.03. Capital stock, \$205,000; funded debt (1st mortgage 7 per cent. 30-year bonds, due in 1902, interest February and August, \$246,000; income 50-year bonds, due January 1, 1933, interest, not to exceed 5 per cent., when earned, \$190,000; current accounts, \$22,994.17; unpaid coupons, \$3,225—total, \$667,219.17. *Contra:* Cost of road, etc., \$454,164.54; current accounts, \$3,210.98; cash on hand, \$22,201.78; profit and loss, \$187,641.87. PERRY HANNAH, *President*, Traverse City, Mich.; J. H. P. Hughart, *Treasurer and Secretary*, Grand Rapids, Mich.

**Directors** G. R. & I. RR. Co. (elected March 5, 1884).—W. O. Hughart, H. J. Hollister, W. R. Shelby, Grand Rapids, Mich.; J. G. Wait, Sturgis, Mich.; J. N. McCullough, Thomas D. Messler, Wm. Thaw, Pittsburgh, Pa.; John P. Green, Geo. B. Roberts, Philadelphia, Pa.; Robert B. Potter, New York, N. Y.; C. A. Zollinger, Fort Wayne, Ind.; S. S. Cobb, F. B. Stockbridge, Kalamazoo, Mich.

W. O. HUGHART, *President and Gen. Manager*, Grand Rapids, Mich.

W. R. Shelby, *Vice-President and Treasurer*...

<i>Secretary</i> —J. H. P. Hughart, Grand Rapids, Mich.	<i>Gen. Ft. &amp; P. Agt.</i> —A. B. Leet, Grand Rapids, Mich.
<i>Supt. N. Div.</i> —J. M. Metheany, " "	<i>Mast. of Mach.</i> —S. D. Bradley, " "
<i>Supt. S. Div.</i> —P. S. O'Rourke, Fort Wayne, Ind.	<i>Purch. Agent</i> —W. R. Shelby, " "
<i>Chief Eng.</i> —M. M. Stimson, Grand Rapids, Mich.	<i>Mas. Tr. N. Div.</i> —E. Fitzgerald, " "
<i>Auditor</i> —F. A. Gorham, " "	<i>Mas. Tr. S. Div.</i> —J. W. Hunter, Fort Wayne, Ind.

**PRINCIPAL OFFICE AND ADDRESS.**.....Grand Rapids, Mich.

Transfer Agents....Winslow, Lanier & Co., 26 Nassau St., New York City.

**GRAND RAPIDS, INDIANA AND MACKINAW RR.**

**Line of Road.**—Bay View, Mich., to Mackinaw City, Mich. ....34.11 miles. Sidings, 2.46 miles. Gauge, 4 ft. 9 in. Rail (steel, 30 miles), 50 lbs.

Organized February 18, 1881; road opened in July, 1882.

**Rolling Stock.**—Furnished by the Grand Rapids and Indiana RR. Co.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 35,103; freight, 19,326), 54,429 miles. Total engine service, 59,017 miles. Passengers carried, 62,539; carried one mile, 653,018. Freight moved, 12,319; moved one mile, 280,483 tons. Earnings—passenger, \$17,564.84; freight, \$6,627.22; mail and express, \$4,913.18; other, \$366.57—total (\$864.02 per mile), \$29,471.81. Expenses—maintenance of way, \$15,443.66; rolling stock, \$12,452.62; transportation, \$13,569.67; miscellaneous, \$1,101.53—total (\$1,247.95 per mile, and 144.43 per cent.), \$42,567.48. Deficit, \$13,095.67. Other charges to income: Interest on loan, \$19,250; deficit Mackinaw Transportation Co., \$4,728.05—total, \$23,978.05. Total deficit, \$37,073.72.

**Financial Statement**, December 31, 1883.—Capital stock, paid in, \$1,370; loan account, \$275,000; due G. R. & I. RR. Co. (construction account, \$111,689.55; traffic, \$21,788.11; interest, \$28,875), \$162,352.66—total, \$438,722.66. *Contra*: Cost of road, \$366,392.88; stocks and bonds (cost), \$21,666.67; profit and loss, \$50,663.11.

**Directors** (elected May 2, 1883).—W. O. Hughart, W. R. Shelby, D. D. Hughes, J. M. Metheany, J. H. P. Hughart, F. A. Gorham, H. J. Hollister, Grand Rapids, Mich.

W. O. HUGHART, *President*.....Grand Rapids, Mich.

*Treasurer*—W. R. Shelby...Grand Rapids, Mich. *Secretary*—J. H. P. Hughart, Grand Rapids, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Grand Rapids, Mich.

## HECLA AND TORCH LAKE RAILROAD.

**Line of Road**.—Hecla Mine to Torch Lake, Mich., 4; Calumet Br., 0.5—4.5 m. Sidings, etc., 1.5 miles. Gauge, 4 ft. 1 in. Rail (steel, 6 miles), 46 lbs.

Chartered June, 1867; opened October, 1868. This road is almost wholly owned by the Calumet and Hecla Mining Co., which pays any deficit that may occur for the privilege of having its ore transported free. It does no passenger business.

**Rolling Stock**.—Locomotive engines, 6. Cars—passenger, 1; freight (box, 4; platform, 24; ore, 153), 181.

**Operations** year ending December 31, 1883.—Trains run (freight), 27,500 miles. Gross earnings, \$50,278.52. Operating expenses, \$79,343.66. Deficit, \$29,065.14.

**Financial Statement**, December 31, 1883.—Capital stock, \$100,000; unfunded debt, \$116,236.93—total, representing cost of road and equipment, \$216,636.93.

**Directors**.—Alexander Agassiz, Cambridge, Mass.; Quincy A. Shaw, West Roxbury, Mass.; H. L. Higginson, A. W. Chandler, Benj. G. Gay, Chas. W. Seabury, Boston, Mass.; James N. Wright, Calumet, Mich.

ALEXANDER AGASSIZ, *President*.....Boston, Mass.

*Gen. Manager*—W. A. Childs.....Calumet, Mich. *Treasurer*—C. W. Seabury.....Boston, Mass.  
*Secretary*—B. Penniman....." *Chief Engineer*—L. T. Woodbury, Calumet, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Calumet, Mich.

Transfer Office.....Boston, Mass.

## HOBART AND MANISTEE RIVER RAILROAD.

**Line of Road**.—Hobart, Mich., to Manistee River, Mich.....9.24 miles. Sidings, etc., 10 miles. Gauge, 3 ft. Rail (steel, 8 miles), 30 lbs.

Chartered July 19, 1879; road opened September 1, 1879. Used exclusively as a lumber road.

**Rolling Stock**.—Locomotive engines, 2. Cars—platform, 6; log, 36.

**Operations** for year ending December 31, 1883.—Trains run (freight), 36,000 miles. Freight moved, 168,344; moved one mile, 1,178,408 tons. Earnings, \$54,387.17. Expenses, \$53,232.25. Net earnings, \$1,154.92.



**Financial Statement**, December 31, 1883.—Capital stock, \$60,000; floating debt, \$67,179.40—total, \$127,179.40. *Contra*: Construction, \$55,716.76; equipment, \$22,000; materials and supplies, \$31,933.68; profit and loss, \$17,528.96.

**Directors** (elected at annual meeting, third Wednesday in July, 1883).—John Canfield, Edward D. Wheeler, Richard G. Peters, A. O. Wheeler, Manistee, Mich.; Henry W. Marsh, Hobart, Mich.

JOHN CANFIELD, *President*.....Manistee, Mich.

*Treasurer*—E. D. Wheeler..... Manistee, Mich. | *Superintendent*—H. W. Marsh.....Hobart, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Manistee, Mich.

## MARQUETTE, HOUGHTON & ONTONAGON RAILROAD.

**Line of Road**.—Marquette, Mich., to Houghton, Mich..... 94.94 miles.

Branches:	<i>Lake</i> : Carp River to Light House Point .....	2.50
	<i>Negaunee</i> : Negaunee to Milwaukee Mine .....	3.01
	<i>Winthrop</i> : Ontonagon Junc. to Winthrop Mine....	2.42
	<i>Saginaw</i> : Ontonagon Junction to Saginaw Mine....	2.01
	<i>Boston</i> : Boston Junction to Boston Mine.....	2.06
	<i>Republic</i> : Humboldt to Erie Mine.....	16.05
	<i>Champion</i> : Champion Junction to Champion Mine. ....	1.03
	<i>Taylor</i> : Taylor Junction to Taylor Mine.....	2.30
	<i>Northampton</i> : North. Junc. to Jim Pascoe Mine....	2.47
	<i>Wetmore</i> : Spurr to Wetmore Mine.....	0.83
	<i>Beaufort</i> : Beaufort Junction to Titan Mine .....	1.76
	<i>Doty</i> : Doty's to Reed's Mill.....	0.66
	<i>Dexter</i> : Dexter Junction to Dexter Mines.....	2.57— 39.67 "

Total length of lines in operation.....134.61 miles.

Sidings, etc., 34.25 miles. Gauge, 4 ft. 8½ in. Rail (steel, 85.50 miles), 60 lbs.

Consolidation, August 22, 1872, of the Marquette and Ontonagon, chartered February 9, 1857, and the Houghton and Ontonagon, chartered January 17, 1870. Road opened to Ishpeming in 1857, to Champion in 1865, to L'Anse in December, 1872, and to Houghton in November, 1883. The latter extension was built under the authority acquired by the consolidation on the 16th of April, 1883, with the Houghton and L'Anse RR. Co., which was organized on July 4, 1881, for the purpose of building a line from Houghton to L'Anse, a distance of 31 miles. By this extension the company acquired a land grant of about 80,000 acres. In the consolidation the stock was increased \$491,500, and provision was made for an issue of bonds to the amount of \$988,000. Holders of M., H. & O. stock were offered the privilege of subscribing for these new securities in blocks at the rate of 5 shares of stock at par and one \$1,000 bond at 50 per cent. on payment of \$1,000 cash.

**Rolling Stock**.—Locomotive engines, 42. Cars—passenger, 8; baggage and express, 6; freight (box, 33; platform, 114; ore, 2,384) 2,531—total, 2,545. Also, 73 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 125,616; freight, 191,096), 316,712 miles. Total engine service, 598,516 miles. Passengers carried, 154,529; carried one mile, 2,616,175; average rate, 4.11 cents. Freight moved, 980,337; moved one mile, 23,488,679 tons; average rate, 3.41 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$108,924 64	For Maintenance of Way.....	\$112,909 86
" Freight.....	778,863 72	" Rolling Stock.....	117,892 56
" Mail and Express.....	7,524 91	" Transportation.....	167,135 80
Miscellaneous.....	6,845 58	Miscellaneous and Taxes..	112,385 73
Total (\$6,702.02 per mile).....	\$902,158 85	Total (\$3,787.44 per mile).....	\$509,823 95

# MICHIGAN—MARQUETTE, HOUGHTON AND ONTONAGON RR. 609

Net earnings (43.49 per cent.), \$392,334.90; interest received, \$1,614.10; available revenue, \$393,949. Payments: Interest on funded debt, \$180,108.37; dividends (4 per cent, each on preferred stock, February 15 and August 15, 1883), \$180,672—total, \$360,780.37. Surplus, \$33,168.63.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	88.52	88.52	88.52	87.13	90.51	98.73	134.61
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	672,732	566,453	552,671	771,539	893,639	1,176,192	902,159
Transportation Expenses..	329,669	267,271	276,928	365,819	459,883	553,016	509,824
Net Traffic Earnings...	346,063	299,182	275,743	405,720	433,756	623,176	392,335
Interest Paid.....	150,943	208,646	288,052	286,372	272,892	157,762	180,108
Gross Earnings per Mile...	7,633 66	6,399 15	6,455 61	8,855 03	9,873 37	11,913 22	6,702 92
Gross Expenses per Mile...	3,724 23	3,019 33	3,234 73	4,198 54	5,061 01	5,601 20	3,787 44
Net Earnings per Mile.....	3,909 43	3,377 82	3,220 88	4,656 49	4,792 36	6,311 93	2,914 68
Expenses to Earnings.....	48.78 p. c.	47.19 p. c.	49.59 p. c.	47.41 p. c.	51.47 p. c.	47.03 p. c.	56.51 p. c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	2,306,600	4,565,627	4,565,627	4,565,627	4,565,627	4,565,627	5,057,127
Funded Debt.....	5,806,000	4,242,300	4,186,200	4,186,200	2,185,700	2,107,700	2,991,700
Coupon Scrip.....	589,200						
Interest Unpaid.....	634,113						
Land Account.....	89,548	76,178	98,989	157,517	2,655,702	2,639,528	2,642,250
Sundry Balances.....	19,819	26,410	23,590	28,829	61,905	84,087	82,317
Profit and Loss.....		106,025	94,247	210,242	318,693	619,397	388,597
Liabilities.....	8,945,280	9,016,440	8,968,633	9,148,413	9,787,627	10,016,289	11,161,991
Railroad, etc.....	7,236,273	7,804,961	7,818,935	7,879,571	8,018,483	8,287,430	9,402,628
Equipment.....	1,049,813	1,050,376	1,050,376	1,123,198	1,157,400	1,289,155	1,476,129
Materials, etc.....	45,156	18,667	20,667	5,028	23,912		
Sundry Trusts.....					245,966	228,693	241,597
Cash and Cash Assets.....	45,637	132,496	53,605	140,616	341,866	211,011	41,637
Profit and Loss.....	568,401						
Assets. ... ..	8,945,280	9,016,440	8,968,633	9,148,413	9,787,627	10,016,289	11,161,991

**Financial Statement, December 31, 1883.**—Capital stock (common, \$2,798,100; preferred, \$2,259,026.67), \$5,057,126.67; funded debt, \$2,991,700; land account, \$2,642,249.76; bills payable, \$30,000; sundry accounts, \$36,281.04; materials, \$16,036.19; profit and loss, \$388,597.23—total, \$11,161,990.89. *Contra*: Railroad and appurtenances, \$9,402,628.17; equipment, \$1,476,129.46; bills receivable, \$9,231.18; sundry trusts, \$241,597.29; cash, \$15,691.93; stocks owned, \$1,102.63; Houghton and L'Anse lands, \$5,959.49; current accounts, \$9,650.74.

Preferred stock is entitled to 8 per cent. dividend, if earned, and to an equal share in any dividend over 8 per cent. on common stock.

**Funded Debt**: 1st mortgage (M. & O. RR.) 8 per cent. 20-year bonds, due June 1, 1892, interest June and December, \$1,427,500; 1st mortgage (M., H. & O. RR.) 6 per cent. 30-year bonds, due March 1, 1908, interest March and September, \$576,200; M., H. & O. RR. 6 per cent. 40-year bonds, due 1923, interest March and September, \$988,000.

**Directors.**—George Higginson, Boston, Mass.; Samuel Sloan, New York City; F. L. Higginson, J. L. Stackpole, J. P. Lyman, William Simes, Boston, Mass.; G. Z. Silsbee, Salem, Mass.; S. L. Smith, Lansing, Mich.; F. W. Thomas, Melrose, Mass.

GEORGE HIGGINSON, *President*.....Boston, Mass.

<i>Treas. and Sec.</i> —J. P. Lyman.....Boston, Mass.	<i>Gen. Pass. Agt.</i> —W. B. McComb.....Marquette, Mich.
<i>Gen. Manager</i> —Sam'l Schoch.....Marquette, Mich.	<i>Gen. Fgt. Agt.</i> —A. S. Parks.... " "
<i>Land Com.</i> —John Hornby..... " "	<i>Purch. Agent</i> —R. M. McCauley " "
<i>Chief Engineer</i> —C. H. V. Cavis. " "	<i>Supt. Bridges</i> —G. W. Joslin... " "
<i>Road Mast.</i> —W. A. Thompson.. " "	<i>Master Mach.</i> —W. H. Williams. " "
<i>Master Car Repairs</i> —H. D. Lyons.....Marquette, Mich.	

**PRINCIPAL OFFICE AND ADDRESS**.....Marquette, Mich.  
**Transfer and General Offices**.....No. 66 State Street, Boston, Mass.



## MICHIGAN AIR-LINE RAILWAY.

**Line of Road.**—Ridgeway, Mich., to Jackson, Mich. . . . . 106.50 miles.  
Sidings, etc., 2.33 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2 miles), 60 lbs.

The Michigan Air-Line Ry. Co. was organized August 28, 1868, to build a road from Ridgeway to South Bend, Ind. Road opened from Ridgeway to Romeo, December, 1869; to Rochester, March, 1879; to Pontiac, October, 1880. The portion from Jackson, Mich., to South Bend was completed and is operated by the Michigan Central RR. Co. The line from Ridgeway to Shelby was sold to the St. Clair and Chicago Air-Line RR. Co.; but, through the failure of that organization, has since been operated by the present company, which bought the road at foreclosure sale, November, 1875. In November, 1878, traffic agreements were entered into with the Grand Trunk Ry. Co., by which that company contributes toward the interest liabilities. During the past year this line was extended to Jackson, Mich., 71.50 miles.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, 1; freight (box, 18; platform, 4), 22—total, 24.

**Operations** for year ending December 31, 1883 (35 miles).—Trains run (passenger, 45,460; freight, 20,642), 66,102 miles. Total engine service, 77,071 miles. Passengers carried, 55,926; carried one mile, 651,792; average fare, 3.13 cents. Freight moved, 27,794; moved one mile, 616,042 tons; average rate, 4.38 cents. Earnings—passenger, \$20,401.11; freight, \$27,031.17; mail, express, etc., \$3,537—total, \$50,969.28. Operating expenses, taxes, etc., \$52,647.76. Net earnings (deficit), \$1,678.48. Payments: Interest on funded debt, \$21,197.84. Deficit, \$22,876.32.

**Financial Statement**, December 31, 1883.—Capital stock, \$300,000; funded debt, 1st mortgage bonds, 5 p. c., due January 1, 1889, \$1,385,540; current accounts, \$58,342.78—total, \$1,743,882.78. *Contra*: Construction, \$1,553,900.58; equipment, \$41,000; accounts, \$147,576.58; cash, \$1,405.62.

**Directors** (elected September 26, 1883).—Joseph Hickson, Montreal, Que.; A. B. Maynard, Romeo, Mich.; M. A. McNaughton, Jackson, Mich.; James McMillan, E. W. Meddagh, Detroit, Mich.

JOSEPH HICKSON, *President*. . . . . Montreal, Que.

A. B. Maynard, *Vice-President*. . . . . Romeo, Mich.

*Sec. & Treas.*—Robert Wright. . . Montreal, Que. | *Gen. Supt.*—W. J. Spicer. . . . . Montreal, Que.  
*Chief Engineer*—E. P. Hannaford, " | *Accountant*—J. H. Muir. . . . . Detroit, Mich.

PRINCIPAL OFFICE AND ADDRESS. . . . . Detroit, Mich.

## MICHIGAN AND OHIO RAILROAD.

**Line of Road.**—Dundee, Mich., to Allegan, Mich. . . . . 133 miles.  
Trackage.—*T. A. A. & G. T. Ry.*: Dundee to Toledo, Ohio . . . . . 23 "

Total length of line operated. . . . . 156 miles.  
Sidings, 5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 129.9 miles), 52 lbs.

Chartered October 9, 1883; road opened November 29, 1883. Included in the line, as above, is the Allegan and Southeastern RR., which was purchased from the Pennsylvania RR. Co. for \$187,500. The line of that road, completed, extended from Allegan to Montith, 11.50 miles, with a partially graded road-bed between Montith and Battle Creek.

**Rolling Stock.**—Locomotive engines, 5; cars—passenger, 6; baggage, mail, and express, 5; freight, 99—total, 110. Also, 1 service car.

**Operations** from November 28 to December 31, 1883.—Trains run, 8,736; passengers carried, 3,010; carried one mile, 61,003; freight moved, 251 tons; moved one mile, 15,128 tons. Earnings—passenger, \$1,898; freight, \$278.27; other sources, \$336.02—

total, \$2,512.29. Expenses, \$8,362.79. Deficit, \$5,850.50. Paid rentals, \$986.67  
Total deficit, \$6,837.17.

**Financial Statement, December 31, 1883.**—Capital stock (common, \$3,750,000; preferred, \$2,250,000), \$6,000,000; funded debt, 1st mortgage 6 per cent. gold bonds, due November 1, 1923, interest payable May and November, \$2,403,000; bills payable, \$287,563.92; current accounts, \$58,438.24—total, \$8,749,002.16. *Contra*: Cost of road, \$8,367,434.37; cost of equipment, \$46,815.69; material on hand, \$875.75; other property and assets, \$18,829.12; bills receivable, \$137,563.92; current accounts, \$396.02; cash on hand, \$170,250.12; profit and loss, \$6,837.17—total, \$8,749,002.16.

**Directors** (elected October 15, 1883).—C. R. Cumming, Chicago, Ill.; W. H. Brown, C. S. Brice, Samuel Thomas, Samuel Shethar, John T. Martin, E. H. R. Lyman, New York; J. A. Latcha, D. P. Eells, Cleveland, O.; Wm. B. Howard, Chicago, Ill.; Geo. Ingersoll, Marshall, Mich.

J. A. LATCHA, *President* ..... Toledo, O.

*Treasurer*—Fred. A. Brown.....New York. | *Supt., Gen. Tkt. & Ft. Agt.*—Luther Allen, Toledo, O.  
*Secretary*—L. M. Schwan....." | *Eng. Main. of Way*—W. L. Webb....." "  
*Master Mechanic*—D. J. Durrell. Marshall, Mich. | *Train Master*—S. W. Vincent....." "  
*Purchasing Agent*—H. H. Mitchell.....Toledo, O.

PRINCIPAL OFFICE AND ADDRESS.....Toledo, O.

## MICHIGAN CENTRAL RAILROAD.

**Line of Road.**—Detroit, Mich., to Kensington, Ill. ....270.07 miles.

Leased:	<i>Illinois Central RR.</i> : Kensington to Chicago, Ill. ....	14.00	
	<i>Michigan Air-Line RR.</i> .....	114.79	
	<i>Jackson, Lansing and Saginaw RR.</i> .....	295.10	
	<i>Grand River Valley RR.</i> .....	83.79	
	<i>Kalamazoo and South Haven RR.</i> .....	39.50	
	<i>Joliet and Northern Indiana RR.</i> .....	45.00	
	<i>Saginaw Bay and Northwestern</i> .....	24.90	
	<i>Detroit and Bay City RR. and Branches.</i> .....	147.25	764.26
	<i>Canada Southern RR.</i> : Windsor, Can., to Suspension Bridge.....	226.18	"
	<i>Toledo, Canada Southern and Detroit Railway</i> .....	55.87	
Operated:	<i>Canada Southern Bridge</i> .....	3.66	
	<i>Michigan Midland and Canada</i> .....	14.68	
	<i>Canada Southern Railway</i> .....	95.83	
	<i>Sarnia, Chatham and Erie Railway</i> .....	7.00	
	<i>Erie and Niagara Railway</i> .....	30.60	207.64

Total length of lines operated, December 31, 1883. ....1,468.15 miles.  
2d track, 120.80; sidings, 508.68 m. Gauge, 4 ft. 8½ in. Rail (steel, 1,795.80 m.), 56–60 lbs.

Statement of miles of main line, 2d track, sidings, etc., December 31, 1883.

RAILROADS.	1st Track.	2d Tr'k.	RAILROADS.	1st Track.	2d Tr'k.
	Miles.	Miles.		Miles.	Miles.
Michigan Central RR. proper.....	270.07	89.00			
<i>Leased Lines.</i>			<i>Lines Operated.</i>		
Michigan Air-Line RR. ....	103.60	.....	Canada Southern Ry. & Branches.	322.01	30.80
Joliet and Northern Indiana RR. ....	45.00	.....	Toledo, Can. South. & Detroit Ry.	55.87	.....
Grand River Valley RR. ....	83.79	.....	Canada & Southern Bridge.....	3.66	.....
Jackson, Lansing & Saginaw RR. ....	295.10	1.00	Michigan Midland and Canada Ry.	14.68	.....
Kalamazoo and South Haven RR. ....	39.50	.....	Sarnia, Chatham and Erie Ry. ....	7.00	.....
Niles and South Bend RR. ....	11.12	.....	Erie and Niagara Ry. ....	30.60	.....
Detroit and Bay City RR. ....	147.25	.....			
Saginaw Bay & Northwestern RR. ....	24.90	.....	Total Owned, Leased & Operated	1,454.15	120.80

The construction of the Michigan Central RR. was begun in 1836 by the Detroit and St. Joseph RR. Co, chartered June 29, 1832; but, before completing any portion



of the line, that company sold its property and franchises to the State of Michigan, April 22, 1837. Under the auspices of the State the road was opened from Detroit to Ypsilanti, 30 miles, February 3, 1838; to Ann Arbor, 8 miles, October 17, 1839; to Dexter, 9 miles, June 30, 1841; to Jackson, 29 miles, December 30, 1841; to Marshall, 32 miles, August 12, 1844; to Battle Creek, 13 miles, November 25, 1845; and to Kalamazoo, 23 miles, February 2, 1846—in all, 144 miles. The Legislature then refused to make any further appropriations for the work. In 1846 the Michigan Central RR. Co. was chartered, and purchased the road and property from the State, taking possession September 24, 1846. The new company paid to the State \$2,000,000 for the property, which cost \$2,500,000. It completed the road to Niles, 47 miles, in 1848; to Michigan City, 37 miles, in 1850; and to Kensington, 43 miles, completing the line, in May, 1852. At Kensington it connects with the Illinois Central RR., using 14 miles of that line to reach Chicago. For terms under which the leased and operated lines were acquired, see the statements for the several companies.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 396. Cars—passenger, 1st class, 117; 2d class and smoking, 62; baggage, mail, and express, 76; postal, 6; dining, 7; way, 264; freight (box, 6,498; stock, 1,175; platform, 2,549; coal, 590; oil, 18), 10,830—total, 11,362. Also, 25 boarding, 1 paymaster's, 14 wrecking and pile-drivers; 17 tool cars, and 95 logging trucks.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 3,692,646; freight, 6,196,439), 9,889,085 miles. Total engine service, 14,154,792 miles. Passengers carried (local, 2,826,381; through, 82,851), 2,909,232; carried one mile, 180,749,225; average fare, 2.217 cents. Freight moved (local, 3,867,755; through, 1,329,523), 5,197,278; moved one mile, 1,141,282,864 tons; average rate, 0.830 cent. Through freight, eastward, 920,980; westward, 408,543 tons.]

<i>Earnings.</i>		<i>[Expenses.</i>	
From Passengers.....	\$4,007,548 30	For Maintenance of Way.....	\$2,297,419 88
“ Freight.....	9,472,365 62	“ Rolling Stock.....	1,378,177 57
“ Mail.....	182,419 60	“ Fuel.....	1,139,554 12
“ Express.....	245,724 77	“ Transportation.....	3,264,752 26
Miscellaneous.....	101,708 40	Miscellaneous and Taxes.....	1,661,734 62
Total (\$9,542.46 per mile).....	\$14,009,766 69	Total (\$6,635.32 per mile).....	\$9,741,638 45

Net earnings (80.47 per cent.), \$4,268,128.24.

*Income Account, year 1883.*

Balance from 1882.....	\$539,989 89	Interest, Main Line.....	\$664,170 00
Earnings.....	\$14,009,766 69	Interest, Leased Lines.....	871,120 00
Less Expenses & Taxes 9,741,638 45—	4,268,128 24	Rental, Leased Lines.....	184,310 00
Interest and Dividends.....	67,701 45	Interest, Canada Southern.....	713,816 31
		C.S. Ry. $\frac{1}{2}$ net inc. per agreement..	611,570 64
		Dividends, 6 per cent.....	1,124,292 24
Total.....	\$4,875,819 58	Total.....	\$4,169,279 19

Balance, surplus, \$706,540.39. Dividends as above were paid August 1, 1883, and February 1, 1884, 3 per cent. each. No dividends were paid between January, 1873, and June 1, 1878.

Annual meeting, Thursday following first Wednesday in May; books close for annual meeting about 30 days prior thereto, and reopen about 5 days after same. For dividends, books close Feb. 1 and Aug. 1, and reopen about five days after same. Stock and bonds listed on New York Stock Exchange. Coupons paid by Union Trust Company, New York, N. Y.

*General Balance Sheet, December 31, 1883.*

Construction, \$40,653,061.40:		Capital Stock.....	\$18,738,204 00
Main Line.....	\$30,759,373 32	Funded Debt.....	15,976,000 00
Proprietary Line (D. & B. C. RR.).....	3,611,518 02	Air-Line Bonds.....	\$1,900,000 00
Leased Lines.....	5,187,041 68	Consol. 7 p. c. Bonds..	8,000,000 00
Northern Extension J., L. & S. RR.	1,095,123 38	Consol. 5 p. c. Bonds..	2,000,000 00
Investments.....	633,699 65	Grand River Val. B'ds.	500,000 00
Fuel and Supplies.....	635,850 60	Det. & Bay City Bds..	3,576,000 00
Accounts Receivable.....	1,958,649 62	J., L. & S. North Exten. 6 p. c. Bds.	1,100,000 00
Uncollected Earnings.....	496,589 35	Accounts Payable.....	2,843,664 05
Cash.....	500,685 59	Dividend Payable Feb. 1, 1884.....	562,146 12
		Income Account.....	5,663,522 04
Total Assets.....	\$44,883,536 21	Total Liabilities.....	\$44,883,536 21

Statement of funded debt of main and leased lines, bonds guaranteed, annual charges, and rental payable, December 31, 1883:

DESCRIPTION.	Date.	Maturity.	Amount.	Rate.	Interest.
<i>Main Line Bonds.</i>					
Michigan Central Air-Line Mort..	Jan. 1, 1870	Jan. 1, 1890	\$1,900,000 00	8 p. c. J. & J.	\$152,000 00
Consolidated (now 1st) Mortgage.	May 1, 1872	May 1, 1902	8,000,000 00	7 p. c. M. & N.	560,000 00
Consolidated (now 1st) Mortgage.	Nov. 1, 1882	May 1, 1902	2,000,000 00	5 p. c. M. & N.	100,000 00
Grand River Valley 2d Mortgage.	Sept. 1, 1879	Sept. 1, 1909	500,000 00	6 p. c. M. & S.	80,000 00
Detroit & Bay City 1st Mortgage.	Mar. 1, 1881	Mar. 1, 1931	3,576,000 00	5 p. c. M. & S.	178,800 00
Total.....			\$15,976,000 00		\$1,020,800 00
<i>Leased Line Bonds.</i>					
Michigan Air-Line Mortgage.....	Oct. 10, 1870	Nov. 1, 1890	\$200,000 00	8 p. c. M. & N.	\$16,000 00
Grand River Valley 1st Mortgage.	Oct. 1, 1866	July 1, 1896	1,000,000 00	8 p. c. M. & S.	80,000 00
Grand River Valley Rental.....					24,560 00
Kal. & South Haven 1st Mortgage.	Nov. 1, 1869	Nov. 1, 1889	640,000 00	8 p. c. M. & N.	51,200 00
Kal. & South Haven 2d Mortgage.	Nov. 1, 1870	Nov. 1, 1890	70,000 00	8 p. c. M. & N.	5,600 00
Jackson, Lansing & Sag. 1st Mort.	May 16, 1865	July 1, 1885	1,106,000 00	8 p. c. J. & J.	88,480 00
Jackson, Lansing & Sag. 1st Mort.	Apr. 1, 1867	July 1, 1885	171,000 00	8 p. c. J. & J.	13,680 00
Jackson, Lans. & Sag. Con. Mort.	Aug. 31, 1871	Sept. 1, 1891	1,943,000 00	8 p. c. M. & S.	155,440 00
Jackson, Lans. & Sag. Nor. Exten.	Mar. 1, 1881	Sept. 1, 1891	1,100,000 00	6 p. c. M. & S.	66,000 00
Jackson, Lansing & Sag. Rental..				M. & S.	70,000 00
Jackson, Lans. & Sag. Expenses.				M. & S.	750 00
Joliet & Northern Indiana Rental.				J. & J.	89,000 00
Total.....			\$6,230,000 00		\$660,710 00
<i>Guaranteed Bonds.</i>					
Detroit & Bay City.....	May 1, 1872	May 1, 1902	\$274,000 00	8 p. c. M. & N.	\$21,920 00
Detroit & Bay City.....	May 1, 1873	May 1, 1903	150,000 00	8 p. c. M. & N.	12,000 00
Total.....			\$424,000 00		\$33,920 00
<i>Canada Southern Bonds.</i>					
First Mortgage. ...	Jan. 1, 1873	Jan. 1, 1908	*14,000,000 00	5 p. c. J. & J.	\$679,448 94
Second Mortgage.....	Feb. 15, 1883	Mar. 1, 1913	*\$6,000,000 00	5 p. c. M. & S.	34,367 37
Total.....			\$20,000,000 00		\$713,816 31
Grand Total.....			\$42,680,000 00		\$2,439,246 81

\* These represent the amounts authorized, the interest shown being the amount actually paid during the year.

**Land Department** (Jackson, Lansing and Saginaw RR. Co.).—Lands sold in 1883, 12,258 acres, at an average of \$7.24 per acre. Received from land sales, \$88,624.69; from timber sales, \$16,515—total, \$105,339.69.

The number of acres of land unsold is 320,999, and estimating the same at \$7.50 per acre, which is believed to be a minimum value, the following assets appear:

320,999 acres of Land, at \$7.50 per acre.....	\$2,407,490 92
Amount now due on Land Contracts.....	555,559 46
Bills Receivable.....	1,845 15
Joy and Dennison, Trustees.....	1,263,078 70
Cash on Hand, December 31, 1883.....	19,655 70

Total of Estimated Assets held by Land Department, Dec. 31, 1883, \$4,247,629 93



**Land Income Account for 1883.**—Cash, January 1, 1883, \$36,291.79; receipts on land contracts, \$370,806.86; interest, \$29,676.01—total income, \$436,774.66. *Contra*: Joy & Dennison, trustees, \$368,269.63; taxes, \$34,704.84; salaries, \$7,141.79 advertising, etc., etc., \$7,002.70; cash on hand, December 31, 1883, \$19,655.70.

The rental of the Jackson, Lansing and Saginaw RR. is interest on its bonds, which are not to exceed \$18,000 per mile, and \$70,750 annually in addition.

Operations, traffic and revenue, yearly, from June 1, 1877, to December 31, 1883:

	1877 (7 mos.)	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	803.72	803.72	803.72	803.72	917.14	1,018.09	1,468.15
Passenger Train Miles.....	988,262	1,647,687	1,693,098	1,865,258	2,213,971	2,548,598	3,692,646
Freight Train Miles.....	1,596,410	3,286,138	3,637,305	3,658,605	4,285,569	4,083,063	6,196,433
Passengers Carried.....	906,717	1,373,530	1,445,655	1,699,810	2,079,289	2,368,842	2,909,232
Passenger Miles.....	51,354,147	79,684,072	93,232,430	115,523,789	135,706,148	142,237,961	180,749,225
Freight (tons) Moved.....	1,708,225	2,786,646	3,513,819	3,797,137	4,196,896	3,913,869	5,177,278
Freight (ton) Miles.....	252,373,503	548,053,707	721,919,412	735,611,995	790,022,930	703,241,320	1,141,282,864
Passenger Earnings.....	\$ 1,203,375	\$ 1,918,609	\$ 2,062,264	\$ 2,461,771	\$ 2,812,706	\$ 3,146,309	\$ 4,007,548
Freight Earnings.....	\$ 2,516,686	\$ 4,646,248	\$ 4,986,988	\$ 6,195,971	\$ 5,675,731	\$ 5,426,455	\$ 9,472,366
Miscellaneous.....	\$ 183,453	\$ 307,237	\$ 297,542	\$ 293,633	\$ 312,049	\$ 340,317	\$ 529,853
Gross Earnings.....	\$ 3,903,514	\$ 6,872,094	\$ 7,346,794	\$ 8,951,375	\$ 8,800,486	\$ 8,913,081	\$ 14,009,767
Expenses and Taxes.....	\$ 2,591,015	\$ 4,367,239	\$ 4,699,592	\$ 5,738,751	\$ 6,732,096	\$ 6,671,726	\$ 9,741,639
Net Traffic Earnings.....	\$ 1,312,499	\$ 2,504,855	\$ 2,647,202	\$ 3,212,624	\$ 2,068,390	\$ 2,241,355	\$ 4,268,128
Interest Paid.....		769,040	767,160	765,520	763,420	765,991	664,170
Interest Leased Lines.....		662,600	636,312	619,600	745,196	851,070	1,584,938
Rental Leased Lines.....		184,310	184,310	184,310	184,310	184,310	795,881
Dividends.....		(4) 749,528	(5) 1,030,601	(8) 1,499,056	(2) 468,455	(2) 374,764	(6) 1,124,292
Balance.....		139,377	28,819	244,138	122,812	65,220	98,847
Gross Earnings per Mile.....	4.855 12	8.550 35	9.137 80	11.137 43	9.595 57	8.797 92	9.542 46
Gross Expenses per Mile.....	3.222 66	5.433 78	5.845 26	7.140 24	7.105 01	6.365 55	6.635 32
Net Earnings per Mile.....	1.632 46	3.116 57	3.292 54	3.997 19	2.490 56	2.432 37	2.907 14
Expenses to Earnings.....	66.37 p. c.	63.55 p. c.	63.97 p. c.	64.11 p. c.	76.50 p. c.	74.85 p. c.	69.53 p. c.
Aver. per Pass. per Mile.....	2.431 c.	2.408 c.	2.210 c.	2.130 c.	2.073 c.	2.21 c.	2.22 c.
Aver. per Ton per Mile.....	0.997 c.	0.848 c.	0.692 c.	0.842 c.	0.718 c.	0.77 c.	0.83 c.
Miles of Railroad.....	270.00	270.00	270.00	270.00	270.07	270.07	270.07
Miles of Track.....	487.46	495.38	505.41	518.27	546.25	553.37	
Miles of Steel Rail.....	337.42	347.83	347.83	355.50	359.07	359.07	
Locomotive Engines.....	219	219	219	219	254	256	306
Passenger Cars.....	116	116	116	116	127	132	179
Baggage, Mail, etc., Cars.....	35	35	44	44	39	45	82
Freight Cars.....	4,953	5,053	5,179	6,060	6,595	7,505	10,380
Capital Stock.....	\$ 18,738,204	\$ 18,738,204	\$ 18,738,204	\$ 18,738,204	\$ 18,738,204	\$ 18,738,204	\$ 18,738,204
Funded Debt.....	\$ 13,191,000	\$ 13,191,000	\$ 13,691,000	\$ 13,691,000	\$ 17,267,000	\$ 16,732,000	\$ 17,076,000
Bills & Accounts Pay'le.....				1,200,849	771,264	1,447,550	3,405,810
Coupons and Dividends.....							
Other Liabilities.....		20,960					
Income Balance (P. & L.).....	\$ 3,030,906	\$ 3,192,108	\$ 3,116,801	\$ 3,325,812	\$ 3,131,417	\$ 5,496,972	\$ 5,663,522
Total Liabilities.....	\$ 34,960,110	\$ 35,142,272	\$ 35,546,005	\$ 36,955,366	\$ 40,089,828	\$ 42,414,726	\$ 44,883,536
Construction Main Line.....	\$ 28,305,404	\$ 28,437,938	\$ 28,447,937	\$ 28,709,732	\$ 28,935,570	\$ 29,409,287	\$ 30,759,378
Br. Lines.....	\$ 4,630,334	\$ 4,631,963	\$ 5,131,963	\$ 5,141,278	\$ 8,694,769	\$ 9,914,252	\$ 9,893,683
Equip. Bond Trustees.....	\$ 545,246	\$ 545,246	\$ 545,246	\$ 545,246	\$ 545,246	\$ 545,246	
Sundry Securities, etc.....	\$ 733,313	\$ 685,352	\$ 664,765	\$ 489,387			
Detroit & Bay City RR.....	\$ 255,352	\$ 289,272	\$ 323,192	\$ 340,172			
Chicago & Mich. L. S. RR.....	\$ 97,840						
Fuel and Supplies.....	\$ 256,656	\$ 220,062	\$ 237,580	\$ 411,618	\$ 282,457	\$ 352,505	\$ 635,851
Bills Receivable.....	\$ 60,466	\$ 58,940	\$ 58,940	\$ 58,940			
Uncollected Earn'gs, etc.....	\$ 42,617	\$ 85,969		\$ 503,630	\$ 659,566	\$ 1,317,065	\$ 2,455,239
Cash and Cash Items.....	\$ 32,882	\$ 187,530	\$ 186,382	\$ 755,362	\$ 972,220	\$ 876,371	\$ 1,139,385
Total Assets.....	\$ 34,960,110	\$ 35,142,272	\$ 35,546,005	\$ 36,955,366	\$ 40,089,828	\$ 42,414,726	\$ 44,883,536

The column headed 1877 is for the seven months ending December 31, the fiscal years prior to that period having closed May 31.

**DETROIT AND BAY CITY RAILROAD.**—Detroit to Bay City, Mich., 107.8 miles, with branches: Lapeer to Five Lakes, 8.75; Vassar to Caro, 12.75; and Denmark Junction to East Saginaw, 16.75—total length of lines, 146.05. In addition

the Bay City Street and Transfer Ry. (4.25 miles) is operated under contract. Organized May 6, 1871; main line opened to Bay City July 31, 1873; default made in May, 1875; property sold under foreclosure February 12, 1881, for \$3,866,866, and purchased for account of M. C. RR. Co., which, on April 1, 1881, took a lease of the road and assumed its debts, the M. C. RR. Co. issuing its 50-year 5 per cent. bonds, secured by a 1st mortgage on the Bay City property, to the amount of \$3,576,000. The bonded debt was fixed by a decree of foreclosure at \$2,678,487, and the accrued interest \$866,886. CORNELIUS VANDERBILT, *President*, New York City.

**GRAND RIVER VALLEY RAILROAD.**—Rives Junction, Mich., to Grand Rapids, Mich., 84 miles. Chartered in 1846; opened through in the spring of 1870. Leased to the M. C. RR. Co., which pays interest (\$110,000) on bonds, and a further rental equivalent to 5 per cent. (\$24,560) on stock. Dividends January and July. Capital stock (par, \$50) (authorized, \$1,000,000), \$491,200; funded debt (see M. C. RR. bond statement), \$1,500,000. Total, \$1,991,200. Cost of road, \$2,853,204. AMOS ROOT, *President*, Jackson, Mich.; E. W. Barber, *Sec. and Treas.*, Jackson, Mich.

**JACKSON, LANSING AND SAGINAW RAILROAD.**—Jackson, Mich., to the Straits of Mackinac, Mich., 295.10 miles. Organized Feb. 24, 1865, and bought the incomplete Amboy, Lansing and Traverse Bay RR., which had been opened between Owosso and Lansing in 1863. Leased to M. C. RR. Co. September 1, 1871, to which it transferred its land grant. Rental in 1882, \$70,750 and interest paid on bonds, \$308,800. Capital stock, \$2,000,000; funded debt (see M. C. RR. bond statement), \$4,320,000—total, \$6,320,000. Cost of construction to December 31, 1882, \$8,071,358. The extension to the Straits of Mackinac was completed January, 1882, and the company issued \$1,100,000 6 per cent. extension bonds, payment guaranteed from proceeds of land sales, and guaranteed by the M. C. RR. Co. (See M. C. balance sheet.) On January 1, 1884, there was in the hands of the trustees, funds arising from the sale of lands, either invested in bonds of the company, or subject to be invested in such bonds, or used in paying them when due, \$1,253,078.70. H. A. HAYDEN, *President*; W. D. Thompson, *Treasurer*; O. M. Barnes, *Secretary*, Jackson, Mich.

**JOLIET AND NORTHERN INDIANA RAILROAD.**—Lake, Ind., to Joliet, Ill., 45 miles. Leased in perpetuity from September 7, 1854 (date of completion), to the M. C. RR. Co.; rental, \$89,000. Dividends January and July, each 4 per cent., \$24,000; interest, 7 per cent., \$56,000. Capital stock, \$300,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due July 1, 1907, \$800,000—total (representing cost of road, etc.), \$1,100,000. Existing bonds were exchanged for old 8 per cent. bonds. WILLIAM H. VANDERBILT, *President*; Cornelius Vanderbilt, *Treasurer*, New York City.

**KALAMAZOO AND SOUTH HAVEN RAILROAD.**—Kalamazoo to South Haven, Mich., 40 miles. Articles filed April 15, 1869; road opened January 2, 1871. Leased to M. C. RR. Co.; rental (interest on bonds), \$56,800. Capital stock, \$75,000; funded debt (assured by lessees), \$710,000—total, \$785,000. Cost of road, \$992,183.59. ASHLEY POND, *President*; D. A. Waterman, *Treasurer*, Kalamazoo, Mich.

**MICHIGAN AIR-LINE RAILROAD.**—Jackson, Mich., to South Bend, Ind., 114.72 miles. Articles filed August 25, 1868; consolidated with St. Joseph Valley RR. Co. October 11, 1870; completed in February, 1871, and leased from that date to the M. C. RR. Co., at a rental equal to the interest accruing on the bonds issued. Capital stock, \$350,000; funded debt (see M. C. bond statement), \$1,900,000—total, \$2,250,000. J. B. EATON, *President*; M. A. McNaughton, *Treasurer*, Jackson, Mich.

**Directors** M. C. RR. Co. (elected May 8, 1884).—Henry B. Ledyard, Detroit, Mich.; William H. Vanderbilt, Cornelius Vanderbilt, Chauncey M. Depew, Samuel F. Barger, Wm. K. Vanderbilt, Edwin D. Worcester, New York City, N. Y.; Anson Stager, Chicago, Ill.; William L. Scott, Erie, Pa.

CORNELIUS VANDERBILT, *Chairman of the Board*, New York, N. Y.

H. B. LEDYARD, *President and General Manager*, . . . Detroit, Mich.

E. D. Worcester, *Vice-President and Secretary*, . . . New York, N. Y.

<i>Auditor</i> —D. A. Waterman, . . . . . Detroit, Mich.	<i>Mast. Mech.</i> —S. H. Edgerley, . . . . . Jackson, Mich.
<i>Cashier</i> —J. E. Griffiths, . . . . . " "	<i>Gen. Pass. Agt.</i> —O. W. Ruggles, . . . . . Chicago, Ill.
<i>Treas.</i> —Henry Pratt, . . . . . New York, N. Y.	<i>Gen. Fgt. Agt.</i> —J. A. Grier, . . . . . " "
<i>Supt. Watn. Div.</i> —E. C. Brown, . . . . . Detroit, Mich.	<i>Gen. East. Fgt. Agt.</i> —W. H. Perry, Buffalo, N. Y.
<i>Supt. East. Div.</i> —W. P. Taylor, . . . . . Buffalo, N. Y.	<i>Supt. Car Dept.</i> —R. Miller, . . . . . Detroit, Mich.
<i>Fuel Agent</i> —A. F. Howland, . . . . . Detroit, Mich.	<i>Purch. Agent</i> —Allan Bourn, . . . . . " "

**PRINCIPAL OFFICE AND ADDRESS**, . . . . . Foot of 3d Street, Detroit, Mich.

**Financial Department**, . . . . . Grand Central Depot, New York City.



## MICHIGAN MIDLAND AND CANADA RAILROAD.

**Line of Road.**—St. Clair, Mich., to Ridgeway, Mich.....15 miles.  
Sidings and other tracks, 0.96 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Organized September 17, 1872, and road put in operation September 1, 1873.  
Now operated by the Canada Southern Ry. Co., which supplies rolling stock.

**Operations.**—Included in returns of Canada Southern Railway.

### *General Balance Sheet, December 31, 1882.*

Construction, etc.....	\$586,342 02	Capital Stock.....	\$300,000 00
Profit and Loss.....	239,692 96	Funded Debt.....	323,635 00
		Current Accounts.....	11,334 98
		Unpaid Coupons.....	191,065 00
Total Assets.....	\$826,034 98	Total Liabilities.....	\$826,034 98

Funded debt consists of 1st mortgage 7 per cent. bonds, due July 1, 1900.

**Directors** (elected June, 1882).—J. Tillinghast, Buffalo, N. Y.; C. Vanderbilt, E. A. Wickes, Augustus Schell, Samuel F. Barger, E. D. Worcester, New York, N. Y.; Wm. L. Scott, Erie, Pa.; Sidney Dillon, Joseph Harker, New York, N. Y.

J. TILLINGHAST, *President*.....Buffalo, N. Y.

E. A. WICKES, *Vice-President*.....New York, N. Y.

*Treasurer*—C. Vanderbilt.....New York, N. Y. | *Secretary*—C. F. Cox.....New York, N. Y.

FINANCIAL AND GENERAL BUSINESS OFFICE, Grand Central Depot, New York City.

## MINERAL RANGE RAILROAD.

**Line of Road.**—Hancock, Mich., to Calumet, Mich.....12.5 miles.  
Sidings, etc., 1.83 miles. Gauge, 3 ft. Rail—iron, 35; steel (5.20 miles), 50 lbs.  
Chartered November 3, 1871; road opened September 8, 1873.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 4; freight (box, 13; and platform, 26), 39—total, 43. Also, 4 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 26,693; freight, 24,201), 50,894 miles. Total engine service, 58,871 miles. Passengers carried, 57,603; carried one mile, 582,295. Freight moved, 207,107; moved one mile, 2,292,318 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$27,745 87	For Maintenance of Way.....	\$26,714 42
" Freight.....	96,134 91	" Rolling Stock.....	6,363 61
" Mail, Express, etc.....	910 08	" Transportation, Taxes, etc.....	40,401 56
Total (\$9,983.27 per mile). ....	\$124,790 86	Total (\$5,878.37 per mile).....	\$73,479 59

Net earnings (41.12 per cent.), \$51,311.27. Payments: Interest on bonds, \$15,912; on floating debt, \$1,978.55; dividend (10 per cent. paid July 14, 1883—total number paid to date, 10), \$11,635.50; other payments, \$2,500—total, \$32,026.05. Surplus, \$19,285.22.

**Financial Statement, December 31, 1883.**—Capital stock, \$116,355; funded debt, 1st mortgage 8 per cent. 15-year bonds, dated June 1, 1873, interest June and December, \$198,900; bills payable, \$35,755.56; current accounts, \$11,492.81; profit and loss, \$79,978.45—total, \$442,481.82. *Per contra*: Construction, \$269,940 35; equipment, \$54,015.95; real estate and buildings, \$55,164.87; other property and

assets, \$12,284.40; material and supplies, \$11,153.88; bills receivable, \$7,455.97; current accounts, \$20,243.70; cash, \$12,222.70.

**Directors** (elected July 10, 1883).—Chas. E. Holland, Jas. A. Close, Peter Ruppe, Jacob Baer, Wm. Condon, J. H. Chandler, M. L. Cardell, D. S. Kendall, Hancock, Mich.; Jay A. Hubbell, Richard M. Hoar, J. R. Devereaux, Houghton, Mich.

CHARLES E. HOLLAND, *Prest. and Gen. Manager*...Hancock, Mich.

R. M. Hoar, *Vice-President*.....Houghton, “

<i>Treas. and Sec.</i> —C. A. Wright...Hancock, Mich.	<i>Road Master</i> —Ole Olson.....Hancock, Mich.
<i>Gen. Pass. &amp; Fgt. Agt.</i> —W. H. Carr, “ “	<i>Master Mech.</i> —T. J. Shellhorn... “ “
<i>Purchasing Agent</i> —W. H. Carr.. “ “	<i>Transfer Agent</i> —C. A. Wright... “ “

PRINCIPAL OFFICE AND ADDRESS.....Hancock, Mich.

## MUSKRAT LAKE AND CLAM RIVER RAILROAD.

**Lines of Road.**— { Clam River, Mich., North .....5 miles.  
                           { Muskrat Lake, Mich., North.....3 “

Sidings, 0.20 mile. Gauge, 3 feet. Rail, 20 and 30 lbs.

Chartered September 21, 1881; road opened, 1882.

**Rolling Stock.**—Locomotive engines, 2. Logging cars, 41.

**Operations** for year ending December 31, 1883.—Trains run (freight, 24,378 service, 1,200), 25,578 miles. Tons freight moved, 90,337. Earnings, \$27,010.11. Expenses, \$14,746.33. Net earnings, \$13,263.78.

**Financial Statement**, December 31, 1883.—Capital stock, \$40,000; other liabilities, \$16,366.33; profit and loss, \$11,118.14—total, \$67,484.47. *Contra*: Cost of road, \$46,983.13; equipment, \$16,783.20; cash on hand, \$3,718.14—total, \$67,484.47.

**Directors** (elected September 20, 1883).—A. V. Mann, J. W. Moon, Muskegon, Mich.; Stephen Moore, Port Huron, Mich.; George W. Moon, Lorenzo J. Cody, Cadillac, Mich.

ALEX. V. MANN, *President*.....Muskegon, Mich.

Stephen Moore, *Vice-President*.....Port Huron, “

<i>Sec. &amp; Treas.</i> —Geo. W. Moon....Cadillac, Mich.	<i>Chf. Eng.</i> —J. C. Brewster, Fremont Center, Mich.
<i>General Manager</i> —L. J. Cody .....	Cadillac, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Cadillac, Mich.

## ONTONAGON AND BRULE RIVER RR. (In Progress.)

**Line of Road.**—Ontonagon, Mich., to Brule River .....80 miles.  
 Completed: Ontonagon to Rockland.....20 “

Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Chartered September 10, 1880. Road opened August 14, 1882. The road is being extended south to a connection with the Wisconsin and Michigan RR. at Brule River, and when completed the two will be consolidated with the Milwaukee and Northern, forming a through line from Milwaukee to Ontonagon.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; freight (box, 2; platform, 16), 18—total, 19. Also, 1 service car.

**Operations** for year ending December 31, 1883.—Train mileage and traffic not reported. Earnings—passenger, \$2,780.52; freight, \$5,287.67; mail, \$30—total, \$8,098.19. Expenses—maintenance of way, \$3,647.80; rolling stock, \$622.89; transportation, \$4,174.02; miscellaneous and taxes, \$6,513.29—total, \$14,958. Deficit, \$6,859.81.



**Financial Statement, December 31, 1883.**—Capital stock (authorized, \$1,000,000) paid in, \$491,500; current accounts, \$775.52—total, \$492,275.52. *Contra:* Cost of road, \$436,715.09; rolling stock, \$17,062.55; material and fuel, \$2,000; current accounts, \$29,725.09; profit and loss, \$6,772.79—total, \$492,275.52. No bonds have as yet been issued on this road. This company has a land grant of six sections to the mile, within a six-mile limit, granted by act of Congress, June 3, 1856.

**Directors.**—Ezra Rust, Saginaw, Mich.; Thomas Nestor, Detroit, Mich.; Angus Smith, James C. Spencer, E. Mariner, Guido Pfister, Milwaukee, Wis.

EZRA RUST, *President*.....Saginaw, Mich.

ANGUS SMITH, *Vice-President*.....Milwaukee, Wis.

*Treasurer*—Guido Pfister.....Milwaukee, Wis. | *Gen. Agent*—H. N. Smith.....Ontonagon, Mich.  
*Secretary*—E. Mariner....." | *Chief Eng.*—C. S. Woodward.....Green Bay, Wis.

PRINCIPAL OFFICE AND ADDRESS.....Milwaukee, Wis.

## PAW PAW RAILROAD.

**Line of Road.**—Lawton, Mich., to Paw Paw, Mich.....4 miles.  
Sidings and other tracks, 0.25 mile. Gauge, 3 ft. Rail, 56 lbs.

Chartered September 16, 1857; opened September, 1867. Operated in connection with the Toledo and South Haven RR. Co., which supplies rolling stock.

**Rolling Stock.**—Leased from Toledo and South Haven RR. Co.

**Operations** for year ending December 31, 1883.—Trains run, 10,850 miles. Passengers carried, 20,170; carried one mile, 80,680; freight moved, 7,239; moved one mile, 28,956 tons. Earnings—passenger, \$5,042.52, freight, \$6,052.94; mail and express, \$631.23—total, \$11,726.69. Operating expenses, \$6,285.49. Net earnings, \$5,441.20.

**Financial Statement, December 31, 1882** (latest furnished).—Capital stock, \$75,000; funded debt, 1st mortgage bonds, due 1890, interest January and July, \$3,000; profit and loss, \$2,326.42; total, \$80,326.42. *Contra:* Construction, \$78,000; equipment, \$1,815; current accounts, \$511.42.

**Directors.**—F. B. Adams, John Ihling, Henry Ford, Lawton, Mich.; G. W. Longwell, C. A. Harrison, E. O. Briggs, Edwin Martin, Paw Paw, Mich.

F. B. ADAMS, *President*.....Lawton, Mich.

G. W. LONGWELL, *Vice-President*.....Paw Paw, "

*Secretary*—Henry Ford.....Lawton, Mich. | *Superintendent*—J. Ihling.....Lawton, Mich.  
*Treasurer*—E. Martin.....Paw Paw, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Lawton, Mich.

## PONTIAC, OXFORD AND PORT AUSTIN RAILROAD.

**Line of Road.**—Pontiac, Mich., to Caseville, Mich.....100.20 miles.  
Sidings, etc., 3.97 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered September 24, 1881; road opened October 8, 1883.

**Rolling Stock, December 31, 1883.**—Locomotive engines, 5. Cars—passenger, 4; baggage, etc., 2; freight (box, 46; stock, 4; platform, 62), 112—total, 118. Also, 2 service cars.

**Operations** from October 8 to December 31, 1883.—Trains run (passenger, 19,175; freight, 7,600), 26,775 miles. Passengers carried, 12,490; carried one mile, 255,535. Freight moved, 4,331 tons. Earnings—passenger, \$7,431.39; freight, \$6,388.10; mail and express, \$693.32—total, \$14,512.81. Expenses—maintenance of

way, \$8,221.34; rolling stock, \$884.78; transportation, \$6,269.30; miscellaneous, \$3,889.72—total, \$18,765.14. Deficit, \$4,253.33.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,500,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due 1912, interest April and October, \$1,340,000; bills payable, \$2,000; current accounts, \$9,383.67; interest unpaid, \$120,600—total, \$2,971,983.67. *Contra*: Cost of road, \$2,640,000; equipment, \$200,000; materials and fuel, \$3,052.21; current accounts, \$103,333.48; cash, \$2,795.65; profit and loss, \$22,802.33.

**Directors** (elected first Monday (3d) in December, 1883).—Geo. W. Debevoise, John W. Deford, Alfred R. Fiske, New York, N. Y.; Charles A. Carpenter, Abram W. Leroy, Junius Ten Eyck, Frank H. Carroll, James Houston, Pontiac, Mich.

GEORGE W. DEBEVOISE, *Prest. and Gen. Mgr.*...New York, N. Y.

Charles A. Carpenter, *Vice-President*.....Pontiac, Mich.

*Sec. and Treas.*—Frank H. Carroll, Pontiac, Mich. | *Gn. Supt. & Fg. Agt.*—Jas. Houston, Pontiac, Mich.  
*Chief Engineer*—George A. Nettleton. ....Pontiac, Mich.

**PRINCIPAL OFFICE AND ADDRESS**.....Pontiac, Mich.

## PORT HURON AND NORTHWESTERN RAILWAY.

**Line of Road**.—Port Huron, Mich., to Saginaw, Mich..... 91.00 miles.  
*Sand Beach Div.*: Saginaw Junction to Sand Beach..... 58.25  
*Port Austin Div.*: Port Austin to Palms..... 35.00  
*Port Almont Div.*: Port Huron to Almont..... 33.75—127.00 "

Total length of lines operated.....218.00 miles.  
 Sidings, 12.13 miles. Gauge, 3 ft. Rail—iron, 30; steel (72.25 miles), 35 and 40 lbs.

Chartered March 23, 1878; opened through from Pt. Huron to Sand Beach September 13, 1880. Marlette Division opened from Saginaw Junction to Marlette January 17; to Mayville September 21; to Vassar December 21, and to East Saginaw December 31, 1881. The Port Austin Div. and the Port Almont Div. were constructed during the past year. The latter line was chartered under the name of the Port Huron and Northwestern Ry. Co., and subsequently consolidated into this company. A further extension of this division to Detroit is projected.

**Rolling Stock**.—Locomotive engines, 13. Cars—passenger, 22; baggage, mail, etc., 3; freight (box, 164; stock, 11; platform, 83), 258—total, 287. Also, 4 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 162,693; freight, 225,180), 387,873 miles. Passengers carried, 197,940; carried one mile, 6,909,588. Freight moved, 81,427.25 tons. Earnings—passenger, \$170,612.35; freight, \$120,494.02; mail and express, \$18,210.02; miscellaneous, \$5,463.79—total (\$1,443.94 per mile), \$314,780.18. Operating expenses—maintenance of way, \$59,152.40; rolling stock, \$23,306.29; transportation, etc., \$92,720.52; miscellaneous, taxes, etc., \$23,351.19—total (\$910.68 per mile), \$198,530.40. Net earnings (36.87 per cent.), \$116,249.78. Payments: Interest on bonds, \$119,103.51.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,090,000; 1st mortgage 7 per cent. 20-year bonds, dated October 1, 1879, interest April and October, \$755,000; consolidated mortgage 6 per cent. 40-year bonds, due March 1, 1922, interest March and September, \$920,000; equipment mortgage, 7 per cent. bonds, interest February and August, \$147,000; bills payable, \$225,589.75; other liabilities, \$393,570.19; current accounts, \$65,935.88; profit and loss, \$18,887.65—total, \$3,615,983.47. *Contra*: Cost of road, etc., \$3,232,415.89; rolling stock, \$306,211.25; real estate and buildings, \$6,336.77; materials, \$13,508.37; bills receivable, \$42,807.70; cash \$2,781.69.



**Directors** (elected March 1, 1883).—Frank E. Beard, C. F. Harrington, S. L. Ballentine, E. B. Harrington, Henry McMorran, J. P. Sanborn, P. B. Sanborn, Fred. L. Wells, Port Huron, Mich.

JOHN P. SANBORN, *President*.....Port Huron, Mich.

Chas. F. Harrington, *Vice-President*.....“ “

*Sec. & Treas.*—Fred. L. Wells..Port Huron, Mich. | *Supt.*—Isaac R. Wadsworth..Port Huron, Mich.

*Gen. Man.*—Henry McMorran. “ | *Chief Eng.*—Arthur L. Reed.. “

*Gen. Ticket and Freight Agent*—C. C. Jenkins....Port Huron, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Port Huron, Mich.

Transfer Office.....“ “

## SAGINAW BAY AND NORTHWESTERN RAILROAD.

**Line of Road.**—Pinconning, Mich., into the pine woods....24.90

**Branches:** From main line to termini....18.00—42.90 miles.

**Sidings and other tracks,** 5 miles. Gauge, 4 ft. 8½ in. Rail, 35 and 60 lbs.

Chartered Nov. 27, 1880.

**Rolling Stock.**—Furnished by Michigan Central RR. Co.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 26,768; freight, 40,155; switching trains, 939), 67,862 miles. Gross earnings (passenger, \$2,401.50; freight, \$151,143.06), \$153,544.56. Operating expenses, \$140,007.38. Net earnings, \$13,537.18.

**Financial Statement,** December 31, 1883.—Leased and owned by the Michigan Central RR. Co. No separate balance sheet. No funded debt.

ASHLEY POND, *President*.....Detroit, Mich.

*Treasurer*—D. A. Waterman.....Detroit, Mich.

Operating department in charge of Michigan Central RR. Co.

PRINCIPAL OFFICE AND ADDRESS.....Detroit and Bay City, Mich.

## SAGINAW, TUSCOLA AND HURON RAILROAD.

**Line of Road.**—East Saginaw to Bayport, Mich.....47.65 miles.

**Sidings,** 4.80 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered February 24, 1881. Opened April 4, 1882. During the past year the line was extended from Sebawaing to Bayport, 10.56 miles.

**Rolling Stock,** December 31, 1883.—Locomotive engines, 3. Cars—passenger, 6; baggage, 2; freight (box, 19; stock, 2; platform, 38), 59—total, 67.

**Operations** for year ending December 31, 1883 (37.09 miles).—Trains run (passenger, 26,661; freight, 24,091), 50,752 miles. Total engine service, 63,983 miles. Passengers carried, 42,940; carried one mile, 801,571. Freight moved, 19,958; moved one mile, 478,657 tons. Earnings—passenger, \$20,949.46; freight, \$20,077.02; mail, express, etc., \$2,062.65—total (\$1,161.74 per mile), \$43,089.13. Expenses—maintenance of way, \$8,363.89; rolling stock, \$1,636.16; transportation, \$14,754.64; miscellaneous and taxes, \$4,382.27—total (\$785.57 per mile), \$29,136.96. Net earnings (30.24 per cent.), \$13,952.17. Paid interest on bonds, \$10,500.

**Financial Statement,** December 31, 1883 (47.65 miles).—Capital stock, \$108,954; funded debt, 1st mortgage 6 per cent. 40-year bonds, due Sept. 1, 1921, interest March and September, \$190,000; bills payable, \$14,000; current accounts, \$3,800; other liabilities, \$102,898; profit and loss, \$5,422.28—total, \$425,074.28. *Contra:* Cost of road, \$342,494.59; equipment, \$65,890.34; materials and fuel, \$12,777.81; bills and accounts, \$2,588.28; cash, \$1,323.26

Interest payable at Merchants' Exchange National Bank, New York City. Annual meeting day following third Wednesday in May.

**Directors** (elected May 17, 1883).—Wm. L. Webber, Erastus T. Judd, John W. Howry, John S. Estabrook, Geo. W. Morley, Sewell Avery, H. C. Potter, East Saginaw, Mich.

WM. L. WEBBER, *President*. . . . . East Saginaw, Mich.

*Vice-Pres.*—Geo. W. Morley, East Saginaw, Mich. | *Gen. Supt.*—M. B. Wilkinson, East Saginaw, Mich.  
*Sec. & Treas.*—Eras. T. Judd, " | *Chief Eng.*—R. W. Roberts, "

PRINCIPAL OFFICE AND ADDRESS. . . . . East Saginaw, Mich.

## SAGINAW VALLEY AND ST. LOUIS RAILROAD.

**Line of Road.**—Ithaca to East Saginaw. . . . . 45.80 miles.  
Sidings, etc., 2.8 miles. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Company organized May 18, 1871. Road opened January 1, 1873.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; baggage, etc., 3; freight (box, 10; platform, 40), 50—total revenue cars, 55. Also, 1 service car.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 48,172; freight, 25,884), 74,056 miles. Passengers carried, 88,272; carried one mile, 1,795,052. Freight moved, 40,783; moved one mile, 1,120,297 tons. Earnings (passenger, \$50,-788.03; freight, \$54,881.88; mail and express, \$3,350.43; other sources, \$709.47), \$109,729.81. Operating expenses, \$87,291.80. Net earnings, \$22,438.01. Paid interest, \$35,680.

*General Balance Sheet (latest furnished), December 31, 1882.*

Construction. . . . .	\$594,390 60	Capital Stock. . . . .	\$264,804 01
Equipment. . . . .	87,037 00	Funded Debt. . . . .	446,000 00
Cash Items. . . . .	25,350 82	Vouchers and Accounts. . . . .	4,352 84
Other Assets. . . . .	24,317 88	Other Liabilities. . . . .	4,997 08
Sundries. . . . .	2,593 27	Sundries. . . . .	13,536 14
Total Assets. . . . .	\$733,689 57	Total Liabilities. . . . .	\$733,689 57

The funded debt consists of 1st mortgage 8 per cent. 30-year bonds, due May 1, 1902.

**Directors.**—H. H. Hunnewell, George O. Shattuck, Charles Merriam, Charles F. Adams, Jr., Nathaniel Thayer, John A. Burnham, Charles L. Young, James H. Blake, A. H. Hardy, Boston, Mass.; J. B. Mulliken, Detroit, Mich.; Ami W. Wright, Saginaw, Mich.; H. L. Holcomb, St. Louis, Mo.; Alpheus Hardy, Boston, Mass.

ALPHEUS HARDY, *President*. . . . . Boston, Mass.

Charles Merriam, *Vice-President*. . . . . " "

*Sec. and Treas.*—Charles Merriam, Boston, Mass. | *Superintendent*—N. W. Morrill, Saginaw, Mich.  
*Man. Director*—J. B. Mulliken, Detroit, Mich. | *Gen. Accountant*—J. F. Reekie, Detroit, "  
*Gen. Fgt. and Pass. Agent*—W. A. Carpenter, Detroit, Mich.

PRINCIPAL OFFICE AND ADDRESS. . . . . Detroit, Mich.

## ST. JOSEPH VALLEY RAILROAD.

**Line of Road.**—Buchanan, Mich., to Berrien Springs, Mich. . . . . 10 miles.  
Sidings, 0.5 mile. Gauge, 3 ft. Rail, 30 lbs. per yard.

Chartered February 4, 1880. Road opened September 1, 1881. It is intended to extend the road from Berrien Springs to St. Joseph, Mich., and from that point to South Bend, Ind.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger and baggage, 1; freight (box, 2; stock, 2; platform, 5), 9; service, 3—total, 13.



**Operations** for year ending December 31, 1883.—Trains run, 13,000 miles. Passengers carried, 7,408; carried one mile, 68,952. Freight moved, 2,243. Earnings—passenger, \$2,400.49; freight, \$1,912.82; mail and express, \$307.77—total (\$512.10 per mile), \$5,121.08. Expenses and taxes, \$2,294.13. Net earnings, \$2,826.95.

**Financial Statement**, December 31, 1883.—Capital stock, \$54,000; funded debt, 1st mortgage 8 per cent. bonds, payable annually, \$20,000; 2d mortgage 8 per cent. bonds, payable annually, \$20,000; other liabilities, \$5,944.50; profit and loss, \$44,839.50;—total, \$144,784. *Contra*: Cost of road, etc., \$109,640.32; rolling stock, \$10,143.68; current accounts, \$25,000.

**Directors** (elected February 5, 1883).—Wm. R. Rough, Geo. H. Richards, Wm. Peak, Alfred F. Ross, E. T. Chase, Buchanan, Mich.; R. D. Dix, J. H. Matthews, Berrien Springs, Mich.; Warren Chapman, St. Joseph, Mich.; F. A. Howe, Chicago, Ill.

GEO. H. RICHARDS, *President* ..... Buchanan, Mich.

Roscoe D. Dix, *Vice-Prest. and Gen. Supt.*.. Berrien Springs, “

*Treasurer*—Alfred F. Ross..... Buchanan, Mich. | *Chief Eng.*—Wm. W. Graves... Buchanan, Mich.  
*Secretary*—J. H. Matthews. Berrien Springs, “ | *Gen. Manager*—E. T. Chase.... “

**PRINCIPAL OFFICE AND ADDRESS**..... Buchanan, Mich.

## TOLEDO, ANN ARBOR AND NORTH MICHIGAN RY.

**Line of Road**.—Toledo, O., to South Lyons, Mich. .... 61 miles.  
*St. Louis Extension*: Owosso, Mich., to St. Louis, Mich. .... 41 “  
*Quarry Branch*: Macon to Stone Quarry..... 2 “

Total line owned.....104 miles.  
Sidings, 8 miles. Gauge, 4 ft. 8½ in. Rail, iron, 50 and 56; steel (51 miles), 67 lbs.

This company was formed by the consolidation, June 24, 1884, of the Toledo, Ann Arbor and Grand Trunk, and the Toledo and North Michigan Ry. Companies. The former was a consolidation of the Toledo and Ann Arbor RR. Co. (Toledo to Ann Arbor, 46 miles, completed August 1, 1880) and the Toledo, Ann Arbor and Northeastern RR. Co. By this consolidated company the line was completed and opened to South Lyons in August, 1881. The original Toledo, Ann Arbor and North Michigan was chartered October 16, 1882, to build an extension of the Ann Arbor and Grand Trunk line from South Lyons northwestwardly to St. Louis, a distance of 91 miles. The section from Owosso to St. Louis is now completed, and will be opened for business in July, 1884. At South Lyons connection is made with the Michigan Air-Line Division of the Grand Trunk Ry. of Canada, and with the Detroit, Lansing and Northern RR., with both of which traffic agreements for southern connections have been made. At Milan, 32 miles north of Toledo, the Ann Arbor line is crossed by the Butler Branch of the Wabash, St. Louis and Pacific Co., which uses it under a traffic contract as its line between Toledo and Detroit, a distance by this route of 66½ miles. From Dundee, 22 miles north of Toledo, to Toledo, the Ann Arbor line is used by the Michigan and Ohio RR. for entrance into Toledo. At St. Louis, Mich., connection will be made with the Saginaw Valley line and the Michigan lumber region.

**Rolling Stock**.—Locomotives, 12. Cars—passenger, 9; baggage, etc., 2; freight (box, 80; platform, 95), 175—total, 186. Also, 2 service cars.

**Operations** for year ending December 31, 1883. (Main line and Quarry branch, 63 miles).—Trains run (passenger, 75,417; freight, 75,888), 151,305 miles. Total engine service, 156,273 miles. Passengers carried, 57,490; carried one mile, 1,553,902. Freight moved, 218,539; moved one mile, 9,634,987 tons. Earnings—passenger,

\$37,491.62; freight, \$117,865.30; mail and express, \$5,257.18; rent of tracks, \$39,432.07; other sources, \$10,021.30—total (\$3,334.40 per mile), \$210,067.47. Operating expenses, \$100,393.74. Net earnings (52.22 per cent.), \$109,673.73. Paid interest on funded debt, \$75,600. Extraordinary expenses for Toledo floods in February, \$20,302.94. Surplus, \$13,770.79.

**Financial Statement, December 31, 1883.** (T. A. A. & G. T. Ry. Co., 63 miles).—Capital stock, \$1,900,000; funded debt, 1st mortgage 6 per cent. 40-year convertible gold bonds, due January 1, 1921, interest January and July, \$1,260,000; bills payable, \$425; due for rolling stock, \$150,800.57; sundry accounts, \$73,504.85; profit and loss, \$21,906.45—total, \$3,406,636.87. *Contra*: Construction, \$3,187,535.95; equipment, \$130,762.38; current accounts, \$48,521.33; cash, \$26,122.24; materials and supplies, \$13,694.97.

**Funded Debt, June 24, 1884.**—SOUTHERN DIVISION: First mortgage (Toledo, Ann Arbor and Grand Trunk Ry.) 6 per cent. 40-year convertible gold bonds, due January 1, 1921, interest January and July, \$1,260,000, included in preceding statement. NORTHERN DIVISION: First mortgage 6 per cent. 40-year convertible gold bonds, due May 1, 1924, interest May and November, authorized \$2,120,000, at rate of \$20,000 per mile. Issued since close of fiscal year as above, \$800,000.

**Directors** (elected June 24, 1884).—J. M. Ashley, Chas. L. Luce, John Cumings, Joseph Secor, David Robison, Jr., M. D. Carrington, J. M. Ashley, Jr., Toledo, O.; D. M. Monjo, John Greenough, New York, N. Y.

JAMES M. ASHLEY, *President and Gen. Manager*.....Toledo, O.

*Vice-Pres & Treas.*—D. M. Monjo....New York. | *Gen. Superintendent*—H. W. Ashley..Toledo, O.  
*Secretary*—C. F. Cook.....Toledo, O. | *Gen. Tkl. & Fgt. Agt.*—W. H. Bennett. " "  
*Auditor*—B. F. Jervis.....Toledo, O.

**PRINCIPAL OFFICE AND ADDRESS**.....Toledo, O.

**Transfer Office**.....150 Broadway, New York, N. Y.

## TOLEDO, CANADA SOUTHERN AND DETROIT RAILWAY.

**Line of Road.**—Toledo, O., to Detroit, Mich.....55.4 miles.  
 Sidings, etc., 11.63 miles. Gauge, 4 ft. 8½ in. Rail (all steel), 56 lbs.

Organized July 10, 1872, and road opened September 1, 1873. Formed by consolidation of the Detroit and State Line, and Junction (Ohio) RR. Co. Operated by Canada Southern Ry. Co.

**Rolling Stock.**—None owned.

**Operations.**—Included in report of Canada Southern Ry. Co.

### *General Balance Sheet, December 31, 1882.*

Construction.....	\$3,077,579 99	Capital Stock.....	\$1,547,662 50
Real Estate.....	13,546 51	Funded Debt.....	1,511,737 50
Income Accounts.....	391,268 74	Bills Payable, etc.....	449,700 24
Interest on Bonds.....	1,024,485 00	Coupons Unpaid.....	997,780 00
<b>Total Assets.....</b>	<b>\$4,506,880 24</b>	<b>Total Liabilities.....</b>	<b>\$4,506,880 24</b>

The funded debt consists of 1st mortgage 7 p. c. bonds, due January 1, 1906.

**Directors** (elected June, 1882).—James Tillinghast, Buffalo, N. Y.; W. L. Scott, Erie, Pa.; G. W. Davis, Toledo, O.; C. Vanderbilt, S. F. Barger, E. D. Worcester, Augustus Schell, E. A. Wickes, Joseph Harker, New York City.

JAMES TILLINGHAST, *President*.....Buffalo, N. Y.

E. A. Wickes, *Vice-President*.....New York, "

*Treasurer*—C. Vanderbilt....New York, N. Y. | *Secretary*—C. F. Cox.....New York, N. Y.

**PRINCIPAL OFFICE AND ADDRESS**..Grand Central Depot, New York City.



## TOLEDO AND SOUTH HAVEN RAILROAD.

**Line of Road.**—Paw Paw, Mich., to Hartford, Mich. .... 15.60 miles.  
Sidings and other tracks, 0.60 mile. Gauge, 3 ft. Rail, 30 lbs.

Chartered April 21, 1876; opened October 1, 1877. Operated with Paw Paw RR.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; baggage, mail, and express, 2; freight, 10.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 7,147; freight, 10,721), 17,868 miles. Passengers carried, 20,693; carried one mile, 165,534. Freight moved, 3,910; moved one mile, 62,560 tons. Earnings (passenger, \$6,207.95; freight, \$4,613.67; mail and express, \$445.85), \$11,267.47. Operating expenses, \$4,846.52; net earnings, \$6,420.95.

**Financial Statement**, December 31, 1883.—Capital stock, \$59,659.27; funded debt (1st mortgage 8 per cent. 5-year bonds, 1884, \$15,000; 2d mortgage 8 per cent. bonds, due 1884, \$20,000), \$35,000; bills payable, \$14,340.73; profit and loss, \$28,108.81—total, \$137,108.81. *Per contra*: Construction, \$105,078.23; equipment, \$29,332.24; materials on hand, \$913.14; bills receivable, \$314.80; current accounts, \$860.10; cash on hand, \$610.40—total, \$137,108.81.

**Directors.**—F. B. Adams, John Ihling, Henry Ford, G. W. Lawton, Lawton, Mich.; J. W. Free, L. C. Hurd, Edwin Martin, Paw Paw, Mich.

F. B. ADAMS, *President*. .... Lawton, Mich.

*Vice-President*—J. W. Free. .... Paw Paw, Mich. | *Secretary*—Henry Ford. .... Lawton, Mich.  
*Treasurer*—E. Martin. .... " " | *Superintendent*—John Ihling. .... " "

PRINCIPAL OFFICE AND ADDRESS. .... Lawton, Mich.

## LAC LA BELLE AND CALUMET RAILROAD.

**Line of Road.**—Lac La Belle, Mich., to Delaware Mine, Mich. .... 7.63 miles.  
Gauge, 3 ft. Rail (steel), 50 lbs.

Organized March 28, 1883; road opened November, 1883.

**Rolling Stock.**—Locomotive engines, 2. Freight cars (box, 2; platform, 6; ore, 24), 32.

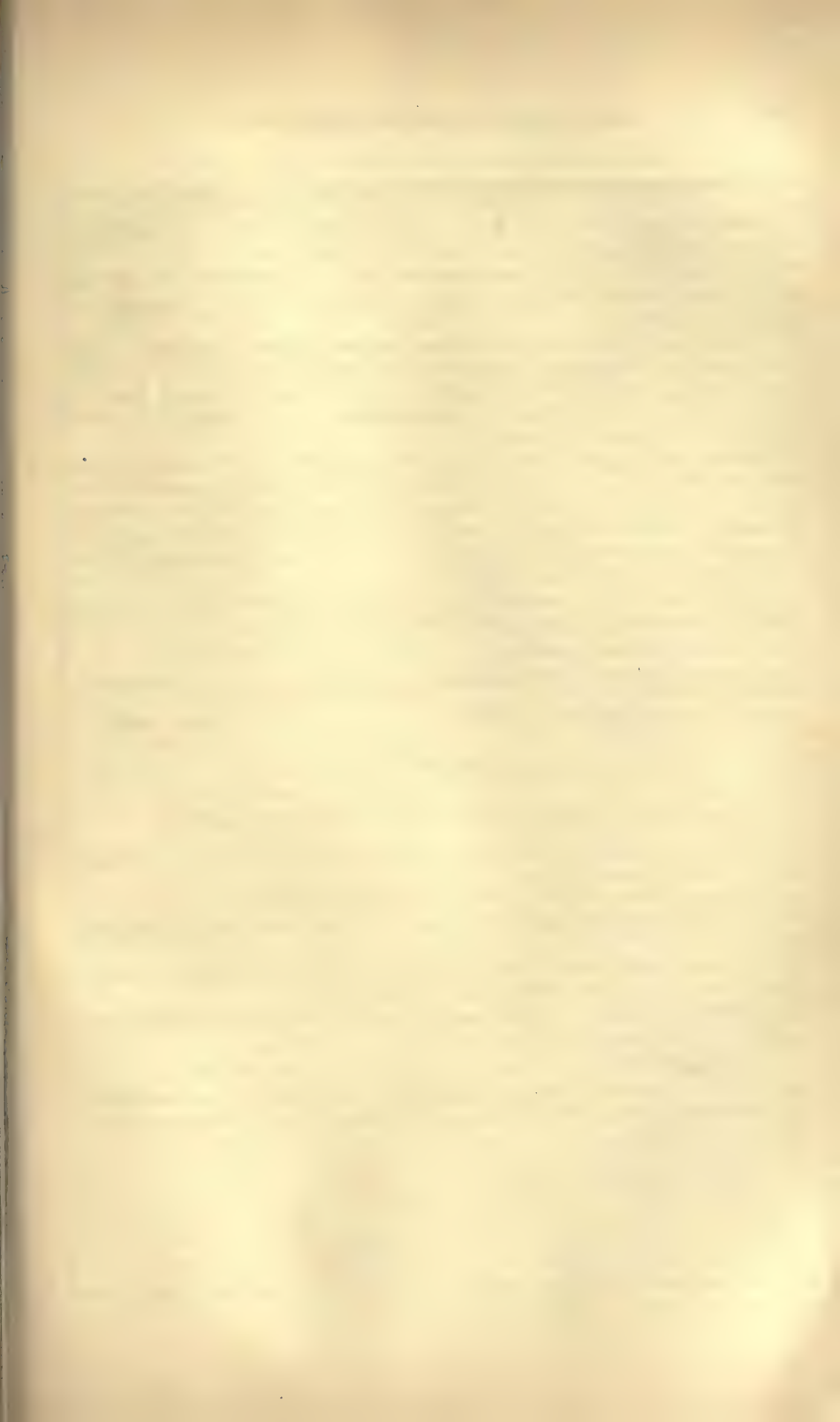
**Financial Statement**, December 31, 1883.—Capital stock, \$146,200. *Contra*: Cost of road, \$114,838.80; rolling stock, \$30,663.41.

**Directors.**—Henry C. Davis, Edward Hoopes, Charles W. Trotter, Geo. Burnham, J. E. Gillingham, Philadelphia, Pa.

HENRY C. DAVIS, *President* .... Philadelphia, Pa.

*Sec. & Treas.*—G. H. Lewars. .... Philadelphia, Pa. | *Gen. Supt.*—C. H. Palmer, Jr. Delaware Mine, Mich.

PRINCIPAL OFFICE AND ADDRESS. .... 205 Walnut Place, Philadelphia, Pa.





# MAP OF INDIANA.

FOR POOR'S MANUAL OF RAILROADS; FOR 1884.



Approximate Scale, 48 miles to 1 inch. Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.

## STATE OF INDIANA.

Area, 36,350 square miles. Population (1880), 1,978,301. Railroad (December 31, 1883), 5,521.78 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ind.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Balt. & O. & Chic. (B. & O.)..	262.53	146.32							
2. Bedford & Bloomfield (3 ft.)..	42.86	42.86	14,000		9,333	42.86	118	52	55.88
3. Belt RR. & Stock Yard.....	12.10	12.10	41,666	41,666	84,132				
4. Carbon & O. C. V. (I. & St. L.)	1.60	1.60	10,000		10,000				
5. Chic. & Atlantic (see Ohio)	249.10	159.60							
6. Chicago & Great Southern ..	76.00	76.00	Under construction.						
7. Chic. & East'n Illinois (see Ill.)	131.00	8.57							
8. Chic. & Gd. Tr'k (see Mich.)..	330.50	80.63							
9. Chic., St. Louis & Pittsburgh	580.54	416.64	40,775	30,219	69,773	580.54	6,967	1,442	79.30
10. Chic. & W. Mich. (see Mich.)..	409.74	34.46							
11. Cinc., H. & Ind. (C. H. & D.)	98.20	78.28	28,207	25,458	27,746	98.90	4,283	554	84.02
12. Cinc., L. & C. (C. L. St. L. & C.)	56.80	23.77	32,964	42,249	70,569			1,558	
13. Cinc., R. & Ft. W. (Pa. Co.)..	85.60	85.60	19,969	21,028	43,029	91.66	4,657	974	79.09
14. Cinc., Wabash & Michigan ..	164.40	131.40	11,834		18,142	164.40	2,036	158	92.20
15. Cinc., Ind., St. L. & Chic.....	176.10	156.32	39,750	42,525	77,567	342.91	7,412	2,619	64.67
16. Cleveland, Indiana & St. L....	19.37	19.37	10,000	15,000	25,813				
17. Cleve., Col., Cinc. & I. (see O.)	391.15	83.84							
18. Columbus, Hope & Greensb.	26.00	26.00	10,000	10,000	20,000				
19. Eel River (W., St. L. & P.)...	98.92	98.92	30,112	1,415	31,527				
20. Evansville Belt .....	4.45	4.45	20,000	20,000	40,000				
21. Evansville and Terre Haute ..	169.00	169.00	17,751	25,420	35,496	146.00	5,149	2,496	51.52
22. Evansv., T. H. & C. (O. & E. I.)	55.00	49.69	8,339	20,000	32,277			1,366	
23. F., F. & M. (C. L. St. L. & C.)	38.30	38.30	1,305		5,000				
24. Ft. W. & Jackson (see Mich.)..	97.42	52.90							
25. Ft. Wayne, Cinc. & Louisv....	128.18	128.18	31,206		31,475	128.18	2,031	128	93.71
26. Gd. Rapids & Ind. (see Mich.)	354.65	53.11							
27. Ind. Block Coal (C. & E. I.)...	13.00	13.00	10,000	8,000	18,000				
28. Ind., B. & Western (see Ill.)...	341.70	156.21							
29. Ind. & Ill. Southern (see Ill.)..	91.00	34.00							
30. Indiana, Ill. & Iowa (see Ill.)..	108.20	39.00							
31. Indianapolis Union .....	8.23	3.23	40,000	60,000	100,000				
32. Indianapolis and Evansville ..	54.00	54.00	15,000	20,000	35,000				
33. Indianapolis & St. L. (Pa. Co.)	71.30	71.30	7,013	35,064	47,692	266.10	8,044	651	91.91
34. Indianapolis and Vincennes ..	116.63	116.63	12,020	27,008	40,002	116.63	2,698		103.50
35. Indianapolis, D. & S. (see Ill.)	152.50	76.26							
36. Jeffersonv., M. & I. (Pa. Co.)..	185.90	183.17	10,758	26,616	35,001	204.20	6,988	1,744	75.04
37. Cambridge City Extension.....	20.85	20.85	15,000	15,000	30,000	20.85	1,841		132.64
38. Shelby and Rush .....	18.33	18.33	15,000	15,000	15,000				
39. Joliet & No. Indiana (see Ill.)	45.00	15.47							
40. L. Erie & Western (see Ohio)	386.91	157.95							
41. L. Shore & Mich. So. (see O.)	564.29	167.71							
42. Louisv., E. & St. L. (see Ill.)..	249.89	186.08							
43. Louisv., N. Albany & Chic.....	446.46	446.33	11,199	13,786	25,445	471.72	3,453	920	73.35
44. Michigan Central (see Mich.)..	270.00	42.41							
45. Mich. Central A.-L. (see Mich.)	114.72	5.62							
46. N. Y., Chic. & St. L. (see O.)..	512.54	150.90							
47. Ohio and Mississippi .....	616.25	225.25	38,993	20,887	59,880	616.25	6,897	1,591	76.93
48. Peoria, Decatur & E. (see Ill.)	204.69	37.72							
49. Pittsb., Ft. W. & Chic. (see O.)	468.39	152.57							
50. Richmond and Miami .....	7.96	7.96	25,000		25,000				
51. St. Louis, A. & T. H. (see Ill.)	207.80	8.12							
52. St. Louis & South'n (L. & N.)	208.00	27.60							
53. Terre Haute & Indianapolis ..	115.05	115.05	17,281	13,907	30,161	115.05	11,279	3,510	68.86
54. Terre Haute & Logansport ..	127.00	127.00	5,319	5,319	10,638	127.00	2,706		
55. Terre Haute & Southeastern ..	44.50	44.50	5,818	5,842	12,518	44.50	1,951	554	55.74
56. Tol., Cinc. & St. L. (3 ft. see O.)	781.44	171.75							
57. Vernon, Greensb. & Rushv....	44.39	44.39	1,126	10,194	17,512			709	
58. Wabash, St. Louis & Pacific ..	3,480.18	357.80	14,417	20,383	33,426				
59. White River (Kingan) .....	0.46	0.46	8,000	10,000	18,000				
60. White Water .....	65.25	65.25	20,000		19,724				



## BEDFORD AND BLOOMFIELD RAILROAD.

**Line of Road.**—Bedford, Ind., to Switz City, Ind. .... 41.36  
 Branch to White Limestone Quarries. .... 1.50—42.86 miles.  
 Sidings, 2 miles. Gauge, 3 ft. Rail, 35 lbs.

Organized as Bedford, Springfield, Owensburg and Bloomfield RR. Co. in 1874, and road opened August, 1876. In the latter part of 1882 the property came into the possession of the Indianapolis Rolling Mill Co. The present company was organized March 12, 1883.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 1; baggage, 1; freight (box, 10; stock, 5; platform, 30; coal, 30), 75—total, 77. Also, 10 service cars.

**Operations** for year ending December 31, 1883.—Train mileage, passenger, and freight traffic not reported. Earnings—passenger, \$13,750; freight, \$85,000; mail and express, \$2,500—total (\$1,184.09 per mile), \$50,750. Expenses—maintenance of way, \$9,030.15; rolling stock, \$3,000; transportation, \$15,143.46; miscellaneous, taxes, etc., \$1,185.27—total (\$661.66 per mile), \$28,358.88. Net earnings (44.12 per cent.), \$22,391.12.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock, \$600,000, all of which is held by the president of the Rolling Mill Co. in trust for the stockholders. Cost of road about \$400,000. The company has no debt of any kind. The net earnings are all used in permanent improvements.

**Directors.**—John Thomas, Aquilla Jones, Franklin Landers, Wm. Mansur, Indianapolis, Ind.; Wm. C. Winstandley, A. C. Voris, W. P. Malott, Bedford, Ind.

JOHN THOMAS, *President*. .... Indianapolis, Ind.

Wm. C. Winstandley, *Vice-President and Treasurer*. Bedford, “

*Secretary*—S. W. Morgan. .... Indianapolis, Ind. | *Gen. Tkt. & Fgt. Agt.*—E. J. Robinson. Bedford, Ind.  
*Gen. Supt.*—J. W. Kennedy. .... Bedford, “ | *Mast. of Machinery*—R. Vandorn. “ “

PRINCIPAL OFFICE AND ADDRESS. .... Bedford, Ind.

## BELT RAILROAD. (And Stock Yard.)

**Line of Road.**—Around Indianapolis. .... 12.1 miles.  
 Second track, 6.20 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Originally named the Union Railroad Transfer and Stock Yard Co. Changed to present name July 1, 1880. Used for transferring cars from and to railroads entering Indianapolis. Locomotive engines, 10. Capital stock, \$1,000,000, and funded debt, \$500,000. Cost of construction and equipment, \$1,018,000.

On the 1st of October, 1882, this road was leased to the Union Ry. Co. of Indianapolis for 99 years.

WILLIAM R. McKEEN, *President*. .... Indianapolis, Ind.

*Sec. & Treas.*. .... A. D. Lynch. | *Superintendent and Auditor*. .... W. P. Ijams.

PRINCIPAL OFFICE AND ADDRESS. .... Indianapolis, Ind.

## CHICAGO AND GREAT SOUTHERN RAILWAY.

**Line of Road.**—Fair Oaks, Ind., to Brazil, Ind. .... 124 miles.  
*Completed*: Fair Oaks, Ind., to Yeddo, Ind. .... 76 “  
 Sidings, 4.3 miles. Gauge, 4 ft. 8½ in. Rail (steel, 60 miles), 60 lbs.

Consolidation, March 10, 1883, of the Chicago and Great Southern RR., and the Chicago and Block Coal RR. The former was chartered March 8, 1880, to build a road

in Indiana from Lake Michigan to the Coal Fields at Brazil, and the latter was organized in 1879 as successor to the Indiana North and South RR., sold under foreclosure.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 4; baggage, mail, and express, 2; freight (box, 100; stock, 25; coal, 400), 525—total, 531. Also, 25 service cars.

**Operations.**—Road not operated during 1883.

**Financial Statement** (*latest furnished*).—Capital stock (authorized, \$3,000,000), issued, \$1,000,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated November 1, 1881, interest May and November (authorized, \$2,000,000), issued, \$1,000,000—total stock and bonds issued, \$2,000,000.

**Directors** (elected March 10, 1883).—Henry Crawford, F. F. Lacey, Henry Crawford, Jr., Elisha Moore, Jr., Chicago, Ill.; G. W. McDonald, C. T. Worden, Attica, Ind.; Henry Moore, Sheridan, Ind.

HENRY CRAWFORD, *President and Gen. Manager*.....Chicago, Ill.

<i>Gen. Supt.</i> —H. Crawford, Jr.....Chicago, Ill.	<i>Chief Engineer</i> —F. H. Peters.....Chicago, Ill.
<i>Secretary</i> —F. F. Lacey.....“	<i>Road Master</i> —C. H. Peters.....Attica, Ind.
<i>Gen. Fgt. &amp; Tkt. Agt.</i> —F. D. Raymond, “	<i>Master Car Rep's</i> —D. Pearson...Fair Oaks, “
<i>Master of Mach.</i> —J. J. Curtis...Fair Oaks, Ind.	<i>Master Transp.</i> —E. J. Harty.....Attica, “
<i>Purchasing Agent</i> —Henry Crawford, Jr.....Chicago, Ill.	

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.

## CINCINNATI, INDIANAPOLIS, ST. LOUIS AND CHICAGO RAILWAY.

**Line of Road.**—Cincinnati, O., to Lafayette, Ind.....174.90 miles.  
*Lawrenceburg Branch*: Lawrenceburg to Lawrenceburg Junc., Ind..... 2.60 “  
*Kankakee and Seneca RR.*: Kankakee, Ill., to Seneca, Ill. (half interest). 21.16 “  
**Leased**: { *Harrison Branch RR.*..... 7.40  
*Fairland, Franklin and Martinsville RR.*.....38.30  
*Cincinnati, Lafayette and Chicago RR.*.....75.50  
*Vernon, Greensburg and Rushville RR.*.....44.39—165.59 “

Total length of all lines owned and leased.....364.25 miles.  
 Total of all lines operated June 30, 1883 (including K. & S. RR. in full). 385.41 “  
 2d track, 4.6; sidings, 70.29 miles. Total track owned, miles 252.30. Total track all lines owned, leased, and operated, 448.52 miles. Gauge, 4 ft. 8½ in. Rail (steel, owned, 177.40 miles), 56 and 60 lbs.

Consolidation (1866) of the Indianapolis and Cincinnati and the Lafayette and Indianapolis RR. Cos. The company the same year, for the purpose of securing an entrance into Cincinnati, took a perpetual lease of the Cincinnati and Indiana RR., the lessees assuming its bonded debt, and becoming virtual owners of its line. In October, 1870, the road, in default of the payment of interest on its bonds, was placed in the hands of a receiver. In 1876 the Hardentown Cut-off was constructed. On the 1st of August, 1876, the road was again placed in the hands of a receiver. It was sold under process for foreclosure February 2, 1880, and purchased on behalf of those previously interested in it, who organized a new company with a share capital of \$4,000,000, and assumed the bonded debt of the old company to the amount of \$7,500,000. The new company took possession of the road March 6, 1880. The Harrison Branch RR. was leased in 1876, nominally by the Cincinnati and Indiana RR. Co.; the Fairland, Franklin and Martinsville RR., March 1, 1880; the Cincinnati, Lafayette and Chicago RR., September 1, 1880; and the Vernon, Greensburg and Rushville RR., July 1, 1881. The Cincinnati Street Connection is the joint property of this and the Little Miami RR. Co. The Kankakee and Seneca RR., which is owned conjointly by this company and the Chicago, Rock Island and Pacific com-



pany, was opened for traffic in March, 1882. This company advanced one half the cost, \$325,000, and agreed to operate the road for the Kankakee and Seneca Co. The terms of leases of the above lines are given in the statements for the several companies.

**Rolling Stock, June 30, 1883.**—Locomotive engines, 75. Cars—passenger, 61; baggage and mail, 24; freight (box, 1,974; stock, 143; flat, 791; coal, 180; other, 46), 3,088—total, 3,173.

**Operations for year ending June 30, 1883.**—Trains run (passenger, 804,260; freight, 698,136), 1,502,396 miles. Engine service, 1,611,050 miles. Passengers carried, 918,927; carried one mile, 35,997,821; average rate, 2.38 cents. Freight moved, 1,221,775; moved one mile, 129,853,902 tons; average rate, 1.21 cents.

<i>Earnings.</i>	(342.91 miles.)	<i>Expenditures.</i>	
From Passengers .....	\$832,092 27	For Maintenance of Way, etc.....	\$409,295 94
“ Freight.....	1,558,568 92	“ Rolling Stock.....	245,001 26
“ Mail .....	64,533 74	“ Transportation.....	859,155 11
Express.....	86,584 71	Miscellaneous and Taxes.....	180,352 22
Total (\$7,412.38 per mile).....	\$2,541,779 64	Total (\$4,793.69 per mile).....	\$1,643,804 53

Net earnings (35.33 per cent.), \$897,975.11.

**Profit and Loss Account, June 30, 1883.**—Surplus, June 30, 1882, \$318,493.96; gross earnings, \$2,541,779.64; rents, \$48,022.07; interest, \$7,607.52; Kankakee and Seneca bond interest, \$19,500; coal elevator, \$548.93—total, \$2,932,952.12. *Contra*: Operating expenses, \$1,591,490.40; taxes, \$52,314.13; bond interest matured, \$621,158.54; dividend (4½ per cent.), \$315,000; sundry charges, \$2,344.08; surplus, June 30, 1883, \$35,151.01—total, \$2,932,952.12.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	222.00	222.00	222.00	222.00	284.90	342.91	342.91
Passenger Train Miles.....	540,999	523,968	524,098	547,207	684,431	764,781	804,260
Freight Train Miles.....	429,121	372,535	449,331	599,352	845,013	901,664	698,136
Passengers Carried.....	564,684	549,587	521,580	671,685	759,332	883,530	918,927
Passenger Miles.....	19,244,431	18,971,743	17,689,617	23,544,228	29,870,496	34,845,935	35,997,821
Freight (tons) Moved.....	426,808	457,135	540,815	831,596	1,255,984	1,201,319	1,221,775
Freight (ton) Miles.....	38,803,669	41,000,163	50,225,060	76,088,352	128,936,363	134,134,071	129,853,902
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,311,210	1,309,087	1,342,701	1,765,242	2,365,058	2,525,991	2,541,780
Operating Expenses.....	820,400	814,699	799,359	1,189,321	1,403,569	1,525,387	1,643,805
Net Earnings.....	490,810	494,388	543,342	571,921	961,489	1,000,604	897,975
Gross Earnings per Mile....	5,827 60	5,818 17	5,967 56	7,827 74	8,301 36	7,366 34	7,412 38
Gross Expenses per Mile....	3,646 22	3,620 88	3,552 71	5,285 87	4,926 53	4,448 36	4,793 69
Net Earnings per Mile.....	2,181 38	2,197 29	2,414 85	2,541 87	3,374 83	2,917 98	2,618 69
Expenses to Earnings.....	62.57 p. c.	62.23 p. c.	59.63 p. c.	67.53 p. c.	59.35 p. c.	60.39 p. c.	64.67 p. c.
Aver. Rate p. Pass. p. Mile.	2.50 c.	2.67 c.	2.72 c.	2.54 c.	2.31 c.	2.26 c.	2.35 c.
Aver. Rate p. Ton p. Mile..	1.71 c.	1.68 c.	1.52 c.	1.84 c.	1.17 c.	1.14 c.	1.21 c.

*General Balance Sheet, June 30, 1883.*

Construction and Equipment.....	\$13,657,344 70	Capital Stock.....	\$7,000,000 00
RR. Securities.....	745,414 98	Funded Debt.....	7,488,650 00
Materials and Supplies.....	140,724 96	Equipment Notes.....	144,637 50
"Big Four" Grain Elevator.....	212,611 30	Bills Payable.....	312,591 00
Bills Receivable.....	23,937 39	Accounts Payable.....	198,378 51
Grand Central Pass. Station.....	391,018 91	Interest and Dividends Unpaid.....	*62,429 91
Sundry Accounts.....	377,811 13	Due Sundry Persons & Companies.....	19,971 07
Cash on Hand.....	30,939 59	Profit and Loss.....	353,644 97
Total Assets.....	\$15,580,302 96	Total Liabilities.....	\$15,580,302 96

**Funded Debt:** 1st mortgage (Indianapolis and Cincinnati) 7 per cent. 30-year bonds of 1858, interest April and October, \$1,600,000; 1st mortgage (Cincinnati and Indiana) 7 per cent. 30-year bonds of 1862, interest July and December, \$499,000; 2d

\* Includes Coupons due July 1, 1883, \$46,515.

mortgage (Cincinnati and Indiana) 7 per cent. 15, 20, and 25 year bonds of 1867, interest January and July, \$1,329,000; funded coupons (Cincinnati and Indiana) 7 per cent. 15-year bonds of 1863, \$33,650; 2d mortgage (Indianapolis, Cincinnati and Lafayette) 7 per cent. 30-year bonds of 1867, interest February and August, \$2,790,000; equipment mortgage (Indianapolis, Cincinnati and Lafayette) 6 per cent. 10-year bonds of 1873 (reg.), interest March and September, \$39,000; 1st consolidated mortgage (C., I., St. L. & C.) 6 per cent. 40-year bonds of 1880, interest May and November, \$1,198,000. Annual charge on all bonds, \$511,845.50. The consolidated mortgage is limited to an issue of \$7,500,000, and the bonds issued under it to be reserved for the extinguishment of the older bond issues.

Annual meeting, last Tuesday in October; books close for annual meeting ten days prior thereto.

During the past fiscal year three quarterly dividends of  $1\frac{1}{4}$  per cent. each were paid, the dividend for July, 1883, being passed for the reason that the damage by the floods necessitated extraordinary expenditures, estimated at \$130,000. It is probable that until the remainder of the floating debt has been liquidated or provided for the payment of dividends will be suspended.

The company is liable, as indorser, for advances made to branch lines to the amount of \$265,518.80, which item does not appear on the books as a liability. The notes have been discounted by this company and credit given the different Railroad Companies, thereby reducing the amount of debt due from them. The company holds and is entitled to receive for such advances, in addition to certain stocks and second mortgage bonds, \$260,000 first mortgage bonds.

The securities owned by this company, in the various leased and operated lines, are as follows: 1,995 shares F., F. & M. RR. Co., par value, \$49,875; 35,437 shares preferred stock C., L. & C. RR. Co., par value, \$1,771,850; 2,532 shares Harrison Branch Co., par value, \$126,600; 3,590 shares V., G. & R. RR. Co., par value, \$359,000; 1,045 2d mortgage 7 per cent. bonds C. L. & C. RR. Co., par value, \$1,045,000; 333 shares C., I., St. L. & C. Ry. capital stock, par value, \$33,300; 325 Kankakee and Seneca 1st mortgage bonds, \$325,000—total, \$3,710,625.

As a part of the consideration of the lease this company agreed to carry the floating debt of the C., L. & C. RR. Co., amounting to \$139,000. It also advanced a large sum towards the completion of the V., G. & R. RR., and agreed to contribute one half the cost, or \$300,000, to aid in building a connection from Kankakee (C., L. & C. RR.) to Seneca (C., R. I. & P. RR.).

**CINCINNATI, LAFAYETTE AND CHICAGO RAILROAD.**—Lafayette, Ind., to Kankakee, Ill., 75.5 miles; total track (steel, 35), 85.41 miles. Opened throughout August 25, 1872. Mileage as above includes the Lake Erie and Western Ry. between Lafayette and Templeton, 18.7 miles, operated under lease. The length of the C., L. & C. RR. proper is 56.80 miles. Leased to the C., I., St. L. & C. Ry. Co. from September 1, 1880, the lessees agreeing to pay its fixed charges. Annual charges for interest on bonds, \$78,400; rentals, \$10,098—total, \$88,498. Capital stock—common, \$68,200; preferred, \$1,861,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due 1901 (int. M. & S.), \$1,120,000; consolidated mortgage 7 per cent. 40-year bonds, due 1914 (int. J. & D.), \$1,120,000. Annual meeting last Wednesday in October. This company is also responsible for \$112,000 1st mortgage bonds and 6 per cent. interest on one half the cost of the 18 miles of L. E. & W. leased line. The C., I., St. L. & C. Ry. Co. owns the consolidated bonds, on which no interest has so far been paid, and 95 per cent. of capital stock. Floating debt, assumed by lessees, \$129,000. Cost of road (56.8 miles) and equipments, \$3,898,356.23. M. E. INGALLS, *President*; E. F. Osborn, *Secretary and Treasurer*, Cincinnati, O.

**COLUMBUS, HOPE AND GREENSBURG RAILROAD.**—Columbus to Greensburg, Ind., 26 miles. Gauge, 4 ft. 8 $\frac{1}{2}$  in. Construction commenced in 1882 and completed in 1883. Road opened April 10, 1884. Built in the interest of the Cincinnati, Indianapolis, St. Louis and Chicago Ry. Co., by which it is now operated. Capital stock, \$275,000. Funded debt, 1st mortgage 6 per cent. 30-year bonds, dated



October 1, 1882, \$275,000. JOHN E. ROBBINS, *President*; Cortez Ewing, *Secretary*; W. I. Lucas, *Treasurer*, Greensburg, Ind.

**FAIRLAND, FRANKLIN AND MARTINSVILLE RAILROAD.**—Fairland to Martinsville, 38.30 m.; total track (steel, 15 m.), 40.55 m. Opened in 1854 as the Cincinnati and Martinsville RR., and operated under temporary contract by Indianapolis, Cincinnati and Lafayette RR. Co. Sold under foreclosure in 1876, and reorganized under present name. Leased March 1, 1880, to C. I., St. L. & C. Ry. Co. Rental, cost of operating road. Capital stock (par, \$25), \$50,000, of which the C. I., St. L. & C. Ry. Co. owns \$49,875. No bonds. M. E. INGALLS, *President*; E. F. Osborn, *Treasurer and Secretary*, Cincinnati, O.

**HARRISON BRANCH RAILROAD.**—Valley Junction to Harrison, O., 7.40 miles; total track, 8.6 miles. Built in 1864. It was leased successively to the Cincinnati and Indiana (to May 1, 1866); the Ind., Cinc., and Lafayette (to July 1, 1871); the Whitewater Valley (to October 23, 1876); and again to the Ind., Cinc. and Lafayette (to March 1, 1880). At the latter date the property was transferred to the C. I., St. L. & C. Ry. Co., in perpetuity, at an annual rental equal to 7 per cent. on \$200,000 of stock, of which the lessee owns \$126,000. M. E. INGALLS, *President*; E. F. Osborn, *Secretary and Treasurer*, Cincinnati, O.

**CINCINNATI STREET CONNECTION RR.**—In Cincinnati and connecting the C. I., St. L. & C. Ry. and the Little Miami RR., 4 miles; total track, 5 miles. Its cost (\$525,000) was defrayed by the issue of bonds guaranteed by the Cincinnati and Indiana and the Little Miami companies, each to the extent of one half the amount, to which companies or their successors the road now belongs. It is used as a connection between the lines of the two companies.

**VERNON, GREENSBURG AND RUSHVILLE RAILROAD.**—Vernon to Rushville, Ind., 44.39 miles; second track, 44.39 miles; sidings, 3.67 miles. Chartered July 10, 1879. Completed and opened July, 1881, and leased for 5 years to the C. I., St. L. & C. Ry. Co., lessee agreeing to pay taxes, interest on bonds and operating expenses, and to carry without interest the debt due it by lessor company. Capital stock, \$50,000; funded debt, 1st mortgage 7 per cent. 40-year bonds, dated May 1, 1880 (interest payable New York Loan and Trust Co., New York), \$450,000; floating debt (advanced by lessee), \$130,000—total, \$580,000. *Contra*: Cost of road, \$600,000; real estate, \$200,000. HORACE SCOTT, *President*; E. F. Osborne, *Treasurer*; Cortez Ewing, *Secretary*, Greenbush, Ind.

**Directors** C. I., St. L. & C. Ry. Co. (elected October 31, 1882).—Charles W. West, George Wilshire, Larz Anderson, Benjamin Evans, George Hoadley, Melville E. Ingalls, S. J. Broadwell, Cincinnati, O.; Thomas A. Morris, Thomas A. Sharpe, Indianapolis, Ind.; R. R. Cable, Rock Island, Ill.; J. H. Devereux, Cleveland, O.; George Bliss, C. P. Huntington, New York, N. Y.

MELVILLE E. INGALLS, *President*.....Cincinnati, O.

*Sec. and Treas.*—E. F. Osborn.....Cincinnati, O. | *Gen. Tkt. Agt.*—John Egan.....Cincinnati, O.  
*Supt.*—J. W. Sherwood.....Indianapolis, Ind. | *Gen. Fgt. Agt.*—H. J. Page.....“  
*Master Machinist*—J. S. Patterson.....Cincinnati, O.

**PRINCIPAL OFFICE AND ADDRESS**.....Cincinnati, O.

**Fiscal Agency**.....American Exch. Nat. Bank, New York.

## CINCINNATI, RICHMOND & FORT WAYNE RAILROAD.

**Line of Road.**—Richmond, Ind., to Adams, Ind.....85.60 miles.  
Sidings, etc., 9.88 miles. Gauge, 4 ft. 9 in. Rail (steel, 14 miles), 56 lbs.

The company also uses the track of the C., St. L. & P. RR., at Richmond, 0.76 mile, and of the P., Ft. W. & C. Ry. from Adams to Fort Wayne, 5.3 miles, making the total length of road operated 91.66 miles.

Chartered February 4, 1853, as Cincinnati and Fort Wayne RR. Co. Present name adopted February 5, 1866. Whole line opened January 1, 1872. Leased from January 1, 1871, to the Grand Rapids and Indiana RR. Co. for 99 years; rental, net earnings. Bond interest guaranteed by the Penn. Co., the C. H. & D. RR. Co., and the immediate lessees, each to the extent of one third of any deficiency of net earnings to pay the coupons.

**Rolling Stock.**—Furnished by the Penn. Co., the C., H. & D. RR. Co., and the G. R. & I. RR. Co. It has been recommended by the president that the company procure its own equipment.

**Operations** for year ending December 31, 1883 (91.66 miles).—Trains run (passenger, 188,344; freight, 165,531), 353,875 miles. Total engine service, 386,908 miles. Passengers carried, 205,401; carried one mile, 4,658,896. Freight moved, 326,513; moved one mile, 20,838,746 tons. Earnings—passenger, \$127,065.71; freight, \$282,975.78; mail and express, \$12,227.96; other, \$4,579.26—total (\$4,656.87 per mile), \$426,848.71. Expenses—maintenance of way, \$114,110.44; rolling stock, \$111,223.59; transportation, \$91,231.56; miscellaneous and taxes, \$21,022.20—total (\$3,683.04 per mile), \$337,587.79. Net earnings (20.91 per cent.), \$89,260.92. Other charges to income: Interest on 1st mortgage bonds, \$126,000; on advances by guarantors, \$36,033.05; on floating debt, \$450—total, \$162,483.05. Deficit, \$73,222.13.

Statement of gross earnings, expenses, and net earnings for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	236,528 50	304,510 80	322,066 71	372,768 19	407,302 51	435,764 06	426,848 71
Operating Expenses.....	198,314 47	215,762 87	239,583 93	284,273 75	275,284 85	313,671 96	337,587 79
Net Earnings.....	88,214 12	88,747 93	82,532 78	88,494 44	132,017 66	122,092 10	89,260 92

Deficiency in net earnings to meet interest under the lease and guarantees since January 1, 1871, \$824,279.03.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,709,312.87; funded debt, 1st mortgage, 7 per cent. 50-year gold bonds, dated June 1, 1871, interest June and December, \$1,800,000; other liabilities, \$171,054.39; due G. R. & I. RR. Co., \$808,240.24—total, \$4,488,607.50. *Contra*: Cost of road, etc., \$3,683,244.83; profit and loss, \$805,362.67.

**Directors** (elected April 3, 1884).—Wm. Parry, John H. Moorman, Richmond, Ind.; Asahel Stone, Winchester, Ind.; David Studebaker, Decatur, Ind.; J. N. McCullough, Wm. Thaw, Thos. D. Messler, Geo. B. Edwards, Pittsburgh, Pa.; Francis H. Short, Cincinnati; William O. Hughart, William R. Shelby, Grand Rapids, Mich.

WILLIAM PARRY, *President*.....Richmond, Ind.

*Vice-Pres.*—W. O. Hughart, Grand Rapids, Mich. | *Sec. & Tr.*—J. H. P. Hughart, Grand Rapids, Mich.

PRINCIPAL OFFICE AND ADDRESS.....Richmond, Ind.

Transfer Office.....Winslow, Lanier & Co., New York.

Lessees' Offices.....Grand Rapids, Mich.

## CINCINNATI, WABASH AND MICHIGAN RAILWAY.

**Line of Road.**—Benton Harbor, Mich., to Anderson, Ind.....164.40 miles. Sidings and other tracks, 18.08 miles. Gauge, 4 ft. 8½ in. Rail (steel, 85 m.), 52 lbs.

Consolidation June 18, 1871 (under the name of the C., W. & M. RR.), of the Warsaw, Goshen and White Pigeon, and the Grand Rapids, Wabash and Cincinnati RR. Cos. Charter organized April 14, 1880. Road opened between Anderson, Ind., and Goshen, Ind., 110.70 miles, May 21, 1876; to Benton Harbor, Mich., during 1882. Placed in the hands of trustees for the common account of bondholders January 1, 1878. By the terms of reorganization the capital stock of the company was fixed at \$3,000,000, and each bondholder, upon surrendering all bonds and coupons up to November 5, 1879, was to receive 70 per cent. of their value in stock. Of the \$2,000,000 of bonds outstanding, \$1,880,000, with accompanying coupons, had been surrendered to the company up to January 1, 1883, and \$1,944,500 of stock issued in exchange therefor.

During the year 1882 the road was extended to Benton Harbor, from Goshen, Ind., a distance of about 55 miles.



**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 11; baggage, etc., 2; freight (box, 187; platform, 165; coal, 31; wrecking, 1; caboose, 5), 389—total, 402.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 235,763; freight, 130,952; service trains, 4,650)—total engine service, 371,365. Passengers carried, 251,152; carried one mile, 5,918,978. Freight moved, 176,340; moved one mile, 8,845,617. Earnings—passenger, \$164,249.12; freight, \$156,419.25; mail and express, \$13,908.98; other, \$197.10—total, (\$2,036.34 per mile), \$834,774.45. Expenses—maintenance of way, \$132,291.45; rolling stock, \$29,539.67; transportation, \$104,900.56; miscellaneous and taxes, \$41,967.94—total (\$1,877.73 per mile), \$308,699.62. Net earnings (7.79 per cent.), \$26,074.83, all of which were absorbed in new construction and equipment.

**Financial Statement**, December 31, 1883.—Capital stock (\$3,000,000), \$1,945,530.86; B. H. extension subsidies, \$69,390.71; bills payable, \$823,581.60; accounts, \$39,222.72; profit and loss, \$176,398.81—total, \$3,054,124.70. *Per contra*: Construction and equipment, \$2,982,666.35; materials and fuel, \$38,329.62; accounts, \$26,825.68; cash, \$6,303.05.

**Directors** (April 11, 1883).—J. H. Wade, William Bingham, H. B. Payne, W. S. Jones, C. P. Leland, Cleveland, O.; N. Beckley, Elkhart, Ind.; J. H. Defrees, Goshen, Ind.; C. Cowgill, Wabash, Ind.; H. W. Williams, Benton Harbor, Mich.; F. M. Gray, Niles, Mich.

J. H. WADE, *President*. . . . .Cleveland, O.

William Bingham, *Vice-President*. . . . .“ “

<i>Treas. and Sec.</i> —W. S. Jones. . . . .Cleveland, O.	<i>Gen. Fgt. &amp; Tkt. Agt.</i> —Owen Rice. . . . .Wabash, Ind.
<i>Gen. Manager</i> —N. Beckley. . . . .Elkhart, Ind.	<i>Road Masters</i> —{ R. Melrose. . . . .“ “
<i>Superintendent</i> —O. W. Lamport. . . . .Wabash, “	{ E. Mulcahy. . . . .Niles, Mich.
<i>Chief Engineer</i> —A. V. Peck. . . . .Elkhart, “	<i>Master Mechanic</i> —S. B. Tinker. . . . .Wabash, Ind.
<i>Auditor</i> —J. H. Craig. . . . .“ “	<i>Supt. of Bridges</i> —Wm. Green. . . . .“ “
<i>Train Master</i> —C. H. Briggs. . . . .Wabash, Ind.	

PRINCIPAL OFFICE AND ADDRESS. . . . .Elkhart, Ind.

## CLEVELAND, INDIANA AND ST. LOUIS Ry. (In Progress.)

**Line of Road.**—Anderson, Ind., to Paris, Ill. . . . .125.00 miles.  
*In operation*: Anderson, Ind., to Noblesville. . . . .19.39 “  
 Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

This road was opened under the name of the Anderson, Lebanon & St. Louis RR. in 1876, and placed in hands of receiver in 1878. On April 1, 1882, present name was adopted. Sixty-five miles of line between Noblesville and Montezuma are graded.

**Rolling Stock.**—Locomotive engines, 2. Cars—gravel, etc., 20.

**Operations.**—Not reported.

**Financial Statement**, December 31, 1878 (latest furnished).—Capital stock \$1,000,000. Funded debt authorized (A., L. & St. L. RR.), 1st mortgage 7 per cent. gold or 8 per cent. currency 30-year bonds, payable 1905, \$15,000 per mile. Cost of road, as built, \$500,000. Provision has been made for the issuing of \$1,500,000 6 per cent. 40-year bonds, with which it is proposed to retire \$183,000 old bonds outstanding, and complete the road to Paris.

**Directors** (elected October 4, 1883).—John Lee, Crawfordsville, Ind.; E. P. Schlater, James A. Larnard, Anderson, Ind.; Samuel Busby, William Castor, Lapelle, Ind.; Josiah Durfee, Thomas Teter, Newton Teter, Noblesville, Ind.; A. O. Miller, James Coombs, Lebanon, Ind.; Thomas Messick, Ladoga, Ind.; John Milligan, Waveland, Ind.; Andrew J. Hunter, Paris, Ill.

JOHN LEE, *President*. . . . .Crawfordsville, Ind.

JAS. A. LARNERD, *Receiver and Superintendent*. . . . .Anderson, “

<i>Vice-President</i> —Thos. Messick. . . . .Ladoga, Ind.	<i>Secretary</i> —Edwin P. Schlater. . . . .Anderson, Ind.
<i>Treasurer</i> —A. O. Miller. . . . .Lebanon, “	<i>Chief Eng.</i> —E. Cottingham. . . . .Noblesville, “

PRINCIPAL OFFICE AND ADDRESS. . . . .Anderson, Ind.

## CHICAGO, ST. LOUIS AND PITTSBURGH RAILROAD.

**Line of Road.**—Columbus, O., to Indianapolis, Ind.....187.15

**Branches:** { *Chicago:* Bradford Junc., O., to Chicago, Ill.....230.98  
               *Richmond, Ind., to Anoka Junction*.....102.22  
               *Peoria Junction, Ind., to Illinois State Line*..... 60.19—580.54 miles.

2d track, 8.48; sidings, 107.51 m. Gauge, 4 ft. 9 in. Rail (steel, 398.03 m.), 60 lbs.

The Columbus, Chicago and Indiana Central Ry. Co. was a consolidation February 12, 1868, of the Columbus and Indiana Central and the Chicago and Great Eastern RR. Cos., and leased February 1, 1869, to the Pittsburgh, Cincinnati and St. Louis Ry. Co., which operated the road under the direction of the U. S. Circuit Court, for account of receivers of the C., C. & I. C. Ry. Co. until March 20, 1883. On January 10, 1883, the road was sold under foreclosure, and purchased by a committee representing the bondholders. On March 20, 1883, the receivers were discharged. The present company was organized by the bondholders, and took possession of the property on April 2, 1883. For plan of reorganization see MANUAL for 1882, page 623.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 190. Cars—passenger, 68; baggage, mail, and express, 40; freight (box, 2,146; stock, 670; platform, 754), 3,570—total, 3,678. Also, 77 service cars.

**Operations** for 9 months ending December 31, 1883.—Trains run (passenger, 1,148,385; freight, 3,035,893), 4,184,278 miles. Total engine service, 4,311,583 miles. Passengers carried, 949,283; carried one mile, 38,583,935. Freight moved, 2,135,148; moved one mile, 401,318,973 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$917,480 59	For Maintenance of Way.....	\$600,942 08
" Freight.....	2,854,911 75	" Rolling Stock.....	1,323,855 58
" Mail and Express.....	188,513 35	" Transportation.....	1,142,052 29
Miscellaneous.....	83,970 04	Miscellaneous and Taxes.....	140,703 60
Total (\$6,967.44 per mile).....	\$4,044,875 73	Total (\$5,525.12 per mile).....	\$3,207,553 55

Net earnings (20.70 per cent.), \$837,322.18, add income from other sources, \$27,017.25—net income, \$864,339.43. Payments: Interest on bonds, \$663,863.36; rental leased line, \$15,918.03—total, \$679,281.39. Profit, \$185,058.04.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882 <sup>m</sup>	1883 *
Passenger Train Miles...	1,013,912	1,087,961	1,161,172	1,179,769	1,239,337	1,424,931	1,148,385
Freight Train Miles.....	2,732,991	2,999,791	3,417,410	3,631,816	4,356,710	4,330,866	3,035,893
Passengers Carried.....	652,767	663,917	695,552	814,980	909,694	1,118,516	949,283
Passenger Miles.....	31,795,297	32,132,185	33,967,484	41,483,531	43,407,476	46,183,683	38,583,935
Freight (tons) Moved.....	1,521,141	1,791,981	2,310,053	2,484,321	2,967,149	3,001,619	2,135,148
Freight (ton) Miles.....	254,492,612	309,019,182	402,856,402	441,353,949	542,045,108	547,961,385	401,318,973
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	3,396,256	3,433,665	3,911,261	4,795,771	4,953,722	5,122,943	4,044,876
Operating Expenses.....	2,940,916	3,022,151	3,154,960	4,069,510	4,312,669	4,419,359	3,207,554
Net Earnings.....	455,340	411,514	756,301	726,261	641,053	703,584	837,322
Gross Earnings per Mile..	5,850 57	5,915 01	6,737 75	8,261 57	8,533 54	8,325 05	6,967 44
Gross Expenses per Mile..	5,065 88	5,206 12	5,434 90	7,010 35	7,428 72	7,612 49	5,525 12
Net Earnings per Mile.....	784 69	708 89	1,302 85	1,251 22	1,104 23	1,211 95	1,442 32
Expenses to Earnings.....	86.59 p. c.	88.20 p. c.	80.66 p. c.	84.86 p. c.	87.06 p. c.	86.27 p. c.	79.80 p. c.
Aver. Rate p. Pass. p. M..	2.53 c.	2.49 c.	2.51 c.	2.43 c.	2.38 c.	2.44 c.	2.38 c.
Aver. Rate p. Ton p. M..	0.90 c.	0.78 c.	0.70 c.	0.80 c.	0.67 c.	0.66 c.	0.71 c.

\* 9 months ending December 31.

**Financial Statement**, December 31, 1883.—Capital stock—common, \$6,570,142.74; preferred, \$17,101,200—total stock, \$23,671,342.74; funded debt, \$17,543,234; current accounts, \$1,026,625.09; profit and loss, \$185,058.04—total, \$42,426,259.87. *Contra*: Cost of road, equipment, etc., \$40,506,255.20; materials and fuel, \$349,792.80; bills receivable, \$576,738.70; current accounts, \$498,140.77; cash, \$495,332.40.

Annual meeting, third Wednesday in March; books close ten days prior to and



reopen the day after the meeting. Stock listed on the Exchanges of New York and Philadelphia. Bonds issued to take up old securities—balance in hands of company.

The preferred stock is entitled to 6 per cent. yearly dividends, cumulative, interest on delayed payments, however, being non-cumulative.

Bonds outstanding, December 31, 1883:

CHARACTER OF BONDS.	Interest.	Principal When Due.	Amount Outstanding.
Consol. Mort. C., St. L. & P. RR. Co. ....	5 p. c. Apl. and Oct ...	Oct. 1, 1932	\$12,508,000 00
“ Old C. & G. E. Ry. Co. ....	7 “ “ “ ...	Oct. 1, 1893	108 000 00
“ Last “ “ “ ...	7 “ “ “ ...	Apl. 1, 1895	116,000 00
“ Col. & Indianapolis Central RR. Co. ....	7 “ Jan. and July ...	Nov. 1, 1904	2,631,000 00
“ Union and Logansport “ “ “ ...	7 “ Apl. and Oct. ...	Dec. 1, 1905	715,000 00
“ Toledo, Logansport and Burl. ....	7 “ Feb. and July ...	Feb. 1, 1884	510,500 00
“ Col. and Indianapolis, Preferred. ....	7 “ Jan. and July ...	Dec. 1, 1883	11,000 00
“ “ Common. ....	7 “ “ “ ...	“ “ “	12,500 00
“ Cincinnati and Chicago Air-Line. ....	7 “ Feb. and Aug. ...	Aug. 1, 1890	108,500 00
“ “ “ S. F. ....	7 “ May and Nov. ...	Nov. 1, 1886	4,700 00
2d mortgage Col. and Indianapolis Central. ....	7 “ “ “ ...	Nov. 1, 1904	780,000 00
Income, Toledo, Logansport and Burl. ....	6 “ “ “ ...	“ “ “	41,534 00
Income, C. & G. E. Construction and Equipment. ....	7 “ Jan. and July ...	July 1, 1880	1,500 00

**Directors** (elected March 19, 1884).—William L. Scott, C. J. Osborn, New York, N. Y.; Geo. B. Roberts, Jno. P. Green, Philadelphia, Pa.; J. N. McCullough, Thos. D. Messler, Wm. Thaw, Pittsburgh, Pa.; A. L. Dennis, Newark, N. J.; R. Biddle Roberts, Chicago, Ill.

GEO. B. ROBERTS, *President*. . . . . Philadelphia, Pa.

J. N. McCullough, 1st *Vice-President*. . . . . Pittsburgh, “

William Thaw, 2d “ “ . . . . . “ “

Thos. D. Messler, 3d “ “ & *Comptroller*. “ “

*Treasurer*—John E. Davidson. . . . . Pittsburgh, Pa. *Auditor*—A. McElevey. . . . . Pittsburgh, Pa.  
*Asst. Treas.*—M. C. Spencer. . . . . “ “ *Chief Engineer*—M. J. Becker. . . . . Columbus, O.  
*Asst. Comp.*—John W. Renner. . . . . “ “ *Gen. Ticket Agt.*—E. A. Ford. . . . . Chicago, Ill.  
*Secretary*—S. B. Liggett. . . . . “ “ *Gen. Freight Agt.*—D. T. McCabe. . . . . “ “  
*Asst. Sec.*—A. A. Stull. . . . . New York, N. Y. *Supt. Mot. Power*—E. B. Wall. . . . . Columbus, O.  
*Manager*—James McCrea. . . . . Columbus, O. *Purchasing Agt.*—Wm. Mullins. . . . . Pittsburgh, Pa.

**PRINCIPAL OFFICE AND ADDRESS.** . . . . Indianapolis, Ind.

General Offices. . . . . Penn Avenue and 10th St., Pittsburgh, Pa.

Transfer Agency. . . . . Union Trust Co., 73 Broadway, New York, N. Y.

## EVANSVILLE AND TERRE HAUTE RAILROAD.

**Line of Road.**—Evansville, Ind., to Terre Haute, Ind. . . . . 109.00 miles.  
*Owensville Branch*: Junction (21 m. N. Evansville) to Owensville. . . . . 12.00 “  
*Mt. Vernon Extension*: Cynthiana to Mt. Vernon, Ind. . . . . 25.00 “  
*Rockville Extension* (leased to Terre Haute and Logansport RR. Co.). . . . . 23.00 “

Total length of line owned by company. . . . . 169.00 miles.  
Sidings, etc., 28.69 miles. Gauge, 4 ft. 8½ in. Rail (steel, 104 m.), 56 lbs.

Consolidation of the Crawfordsville and Illinois (chartered in 1849) and the Terre Haute and Vincennes (chartered in 1851) under the name of Evansville and Crawfordsville. Whole line opened November 24, 1854. Present name adopted April 1, 1877. The Rockville Extension was opened in 1862, and leased July 1, 1872, to the Logansport, Crawfordsville and Southwestern RR. Co. On the reorganization of the latter, under the name of the Terre Haute and Logansport RR. Co., a new lease was taken for 99 years from November 1, 1879. In July, 1881, the Chicago and E. Illinois RR. Co., having purchased 40 per cent. of the capital stock of this company, secured a lease of its line, and operated it as its Evansville and Terre Haute Division; but this lease was shortly afterward abrogated. The Owensville Branch was extended from Cynthiana to Mt. Vernon, 25 miles, July 1, 1882.

**Rolling Stock, August 31, 1883.**—Locomotive engines, 26. Cars—passenger, 11; combination—passenger and baggage, 2; baggage, mail, and express, 5; express, 2; pay car, 1; freight (box, 590; stock, 40; flat, 204; coal, 73; caboose, 9; White Line, 109; G. E. Line, 10), 1,035—total, 1,056. Also, 14 construction, 1 tool, and 60 hand and push cars.

**Operations for year ending August 31, 1883.**—Cars run (passenger, 971,207; freight, 5,392,329), 6,363,536 miles. Total car service, 6,439,617 miles. Passengers carried, 295,565; carried one mile, 8,153,762; average rate, 2.6 cents. Freight moved, 494,555; moved one mile, 42,921,260 tons; average rate, 1.04 cents.

<i>Earnings.</i>	(146 miles.)	<i>Expenses.</i>	
From Passengers .....	\$211,248 13	For Maintenance of Way.....	\$55,151 47
" Freight.....	449,007 31	" Rolling Stock .....	154,366 59
" Mail and Express... ..	29,679 19	" Transportation... ..	140,909 29
Miscellaneous.....	61,756 02	Miscellaneous and Taxes.....	36,802 61
Total (\$5,148.56 per mile) .....	\$751,690 65	Total (\$2,652.26 per mile).....	\$387,229 96

Net earnings (48.48 per cent.), \$364,460.69. Paid interest on bonds and loans, \$194,770. Balance, surplus, \$169,690.69. Add surplus from last year, \$290,860.91. Total, surplus, August 31, 1883, \$460,551.60.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad Operated.	108.38	108.38	108.38	114.38	115.00	125.17	146.00
Miles of Road Owned.	130.26	130.26	130.26	136.26	144.00	169.00	169.00
Miles of Track Owned.	154.92	155.58	157.29	159.95	167.69	197.69	197.69
Miles of Steel Rail.	12.60	25.21	45.16	77.50	88.00	104.00	104.00
Locomotive Engines.	20	22	24	26	24	24	26
Passenger Train Cars.	15	16	15	17	18	16	21
Freight Train Cars.	426	456	533	500	951	904	1,035
Passenger Train Miles.	146,222	155,047	158,642	166,783			
Freight Train Miles.	151,063	180,891	177,599	209,115			
Passengers Carried.	122,485	143,603	130,853	189,734	204,324	255,142	295,565
Passenger Miles.	4,102,386	4,577,090	4,380,940	5,641,430	6,709,295	7,781,101	8,153,762
Freight (tons) Moved.	235,308	332,700	352,107	452,854	457,600	563,422	494,555
Freight (ton) Miles.	16,862,186	24,307,572	24,588,862	32,451,033	35,097,074	47,480,847	42,921,260
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.	477,612	564,809	567,158	698,218	698,758	826,428	751,691
Operating Expenses.	350,216	404,271	403,909	499,128	489,588	451,646	387,230
Net Earnings.	127,395	160,538	163,249	199,090	209,170	374,783	364,461
Rentals.	18,317	18,210	17,605	14,166	13,296		
Available Revenue.	145,712	178,748	180,854	213,256	215,466	374,782	364,461
Interest.	82,234	81,402	80,600	81,763	84,813	188,920	194,770
Dividends.	(2) 20,314	(4) 45,758	(5) 50,860	(5) 50,871	(5) 50,876	(2) 50,000	
Balance, Credit.	43,146	51,588	49,394	80,072	79,776	135,862	169,691
Gross Earnings per Mile.	4,406 82	5,211 38	5,233 05	6,104 37	5,989 20	6,602 44	5,148 56
Gross Expenses per Mile.	3,231 37	3,730 12	3,726 79	4,363 77	4,231 20	3,608 26	2,652 26
Net Earnings per Mile.	1,175 45	1,481 26	1,506 26	1,740 60	1,758 00	2,994 18	2,496 30
Expenses to Earnings.	73.33 p. c.	71.58 p. c.	71.22 p. c.	70.49 p. c.	70.64 p. c.	54.65 p. c.	51.52 p. c.
Average Rate p. Pass. p. M.	3.60 c.	3.58 c.	3.54 c.	2.25 c.	3.00 c.	2.80 c.	2.60 c.
Average Rate p. Ton p. M.	1.83 c.	1.55 c.	1.55 c.	1.46 c.	1.23 c.	1.14 c.	1.04 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.	1,020,307	1,020,416	1,020,516	1,020,566	3,000,000	3,000,000	3,000,000
Preferred 7 per cent. Stock.	100,000	100,000	100,000	100,000			
Funded Debt.	1,063,000	1,017,000	1,017,000	1,150,000	3,000,000	3,000,000	4,297,000
Other Liabilities.	14,832	41,006	39,741	123,131	164,792	170,523	180,697
Surplus Income.	1,132,316	1,167,303	1,216,197	1,277,878	154,999	290,861	460,552
Total Liabilities.	3,330,455	3,345,725	3,393,454	3,671,635	6,319,791	6,461,384	7,938,249
Construction and Outfit.	3,148,554	3,167,388	3,175,916	3,326,666	5,814,950	6,120,404	6,309,774
Other Investments.	26,417	18,000	19,000	22,987	38,282	42,334	1,387,252
Fuel and Material.	40,727	28,066	28,035	85,580	58,027	52,808	45,532
Accounts and Cash.	114,757	132,371	170,453	236,402	408,532	245,898	245,661
Total Assets.	3,330,455	3,345,725	3,393,454	3,671,635	6,319,791	6,461,384	7,938,249

Annual meeting third Monday of October; books close for annual meeting 10 days prior thereto, and reopen one day after same. Stock and bonds listed on New York Stock Exchange.



*General Balance Sheet, August 31, 1883.*

(169 miles.)

Construction and Equipment.....	\$5,998,752 96	Capital Stock.....	\$3,000,000 00
Bonds on Hand.....	1,097,000 00	Funded Debt.....	4,297,000 00
Real Estate.....	12,281 85	Bills Payable.....	46,262 50
Other Property and Assets.....	461,021 14	Current Accounts.....	65,747 67
Sundry Securities.....	78,000 00	Dividends and Coupons Unpaid.....	3,151 00
Materials and Supplies.....	45,532 40	Due to Other Lines.....	14,658 48
Miscellaneous Assets and Accounts.....	175,308 03	Other Liabilities.....	50,877 74
Cash and Bills Receivable.....	70,352 56	Profit and Loss.....	460,551 60
<b>Total Assets.....</b>	<b>\$7,938,248 94</b>	<b>Total Liabilities.....</b>	<b>\$7,938,248 94</b>

*Funded Debt:* 1st mortgage (E. & Ill. RR., 51 m.) 7 per cent. 35-year bonds, due January 1, 1887, interest January and July, \$286,000; 1st mortgage (E. & C. RR., 108.38 m.) 7 per cent. sinking fund 33-year bonds, due November 1, 1887, interest May and November, \$606,000; consolidated 1st mortgage (114.38 m.) 6 per cent. 30-year bonds, due July 1, 1910, interest January and July, \$30,000; first consolidated mortgage 6 per cent. gold bonds (E. & T. H. RR., 144 m.) dated July 30, 1881, due July 1, 1821, interest January and July, \$3,000,000; 1st mortgage (Mt. Vernon Br., 25 m.) 6 per cent. 40-year gold bonds, due April 1, 1923, interest April and October \$375,000—total, \$4,297,000. The new consolidated bonds are secured on all the company's property wherever situated. The company holds \$922,000 of the new consolidated bonds, and \$175,000 Mt. Vernon Branch bonds.

Since the close of the fiscal year the directors have declared a dividend of 20 per cent. on the outstanding stock (\$2,500,000), such dividend to be paid from the stock owned (\$500,000) by the company, and held in its treasury.

**Directors.**—E. E. Chase, J. E. Knapp, George Blagden, James T. Woodward, Jerome L. Hill, T. W. Evans, George C. Clark, New York City; William Heilman, R. K. Dunkerson, E. S. Babcock, Jr., D. J. Mackey, Evansville, Ind.; H. H. Stevens, Boston, Mass.

D. J. MACKEY, *President*.....Evansville, Ind.

*Sec. and Treas.*—W. D. Ewing...Evansville, Ind. | *Gen. F. & P. Ag.*—G. J. Grammar...Evansville, Ind.  
*Gen. Supt.*—C. J. Hepburn..... | *Auditor*—E. B. Morgan.....

PRINCIPAL OFFICE AND ADDRESS.....Evansville, Ind.

Financial Agency.....Farmers' Loan and Trust Co., New York City.

## FORT WAYNE, CINCINNATI AND LOUISVILLE RR.

**Line of Road.**—Fort Wayne, Ind., to Connersville, Ind. 104.18

*Rushville Branch:* Newcastle to Rushville, Ind. .... 24.00—128.18 miles.

Sidings, etc., 2.7 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Road opened under the name of the Fort Wayne, Muncie and Cincinnati RR., September 12, 1870; placed in hands of receiver, in default of payment of interest on its bonds, in 1874. On July 27, 1881, the road was sold under foreclosure, and purchased for account of the bondholders at a cost of \$1,000,000, and was subsequently reorganized under its present name. The Rushville Branch was built under the name of the Newcastle and Rushville RR., and opened towards the close of 1881.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 5; mail, etc., 3; freight (box, 83; stock, 30; platform, 130), 243—total, 251.

**Operations** for year ending December 31, 1883.—Not reported. Earnings—passenger, \$90,712.37; freight, \$157,760.09; mail and express, \$11,833.66—total

(\$2,030.78 per mile), \$260,306.12. Operating expenses and taxes (\$1,902.96 per mile), \$248,921.19. Net earnings (6.29 per cent.), \$16,384.93. Paid interest on bonds, \$8,500; balance, surplus, \$12,884.93.

**Financial Statement**, December 31, 1883.—Capital stock, \$4,000,000; funded debt, debenture 7 per cent. 10-year bonds, due June 1, 1893; interest June and December, \$100,000; profit and loss, \$17,987.80—total, \$4,117,987.80. *Contra*: Cost of road, \$3,824,726.89; equipment, \$209,787.71; real estate, \$30,975; materials and fuel, \$24,001.89; current accounts, \$16,391.92; cash, \$12,104.39.

**Directors** (elected June 7, 1883).—Elijah Smith, John M. Forbes, H. H. Hunnewell, John A. Burnham, Henry S. Russell, Charles H. Dalton, Wm. Endicott, Jr., P. W. Smith, Boston, Mass.; Larz Anderson, Cincinnati, O.; R. G. Rolston, E. L. Frank, New York, N. Y.

ELIJAH SMITH, *President*. . . . . Boston, Mass.

*Sec. and Treas.*—P. W. Smith. . . . . Boston, Mass. *Asst. Gen. Fgt. Agt.*—S. A. Wikel. Ft. Wayne, Ind.  
*Gen. Supt.*—W. W. Worthington. Ft. Wayne, Ind. *Auditor*—C. Hoffman. . . . .  
*Gen. Tkt. Agt.*—Geo. B. Campbell. Ft. Worth, " *Master Trans.*—W. B. Beamer. New Castle, "

**PRINCIPAL OFFICE AND ADDRESS**. . . . . Fort Wayne, Ind.

**Transfer Agency**. . . . . Farmers' Loan and Trust Co., New York, N. Y.

## INDIANAPOLIS AND ST. LOUIS RAILWAY.

**Line of Road**.—Indianapolis, Ind., to Terre Haute, Ind. . . . . 72

Leased: *St. Louis, Alton and Terre Haute RR.* . . . . 193—265 miles.

Sidings, etc., 76.13 miles. Gauge, 4 ft. 8½ in. Rail (steel, 185.93 miles), 60 lbs.

The Indianapolis and St. Louis RR. Co. was chartered August 31, 1867; road opened July 11, 1870. It was built in the interest of, and leased to, the Pennsylvania Co. The St. Louis, Alton and Terre Haute RR. Company's main line, extending from East St. Louis, Ill., to Terre Haute, Ind., 189 miles, together with its Alton Branch, 4 miles, were leased for 99 years from June 1, 1867, at a minimum rental of \$450,000 a year.

Early in 1882 the road was placed in the hands of a receiver, J. H. Devereux, of Cleveland, O., in consequence of default in the payment of interest on its 2d and 3d mortgage bonds. A decree of foreclosure was entered May 13, 1882. The road was sold July 23, 1882, and the present company (in the interest of the Cleveland, Columbus, Cincinnati and Indianapolis RR. Co.) was organized October 1, 1882. The C., C., C. & I. Co. purchased the Pennsylvania Co.'s interest, and agreed to indemnify that company and the Pennsylvania RR. Co. against any liability arising out of their former ownership, or in connection with the lease of the St. L., A. & T. H. RR.

**Rolling Stock**.—Locomotive engines, 51. Cars—passenger, 20; baggage, mail, and express, 13; freight (box, 841; stock, 169; platform, 139; coal, 537; gravel, 12; caboose, 23), 1,721—total, 1,754.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 621,494; freight, 1,406,411), 2,027,905 miles. Total engine service, 2,236,732 miles. Passengers carried, 527,929; carried one mile, 20,963,061. Freight moved, 1,395,737; moved one mile, 196,667,532 tons.

<i>Earnings.</i>	(265 miles.)	<i>Expenditures.</i>	
From Passengers. . . . .	\$478,406 06	For Maintenance of Way. . . . .	\$602,472 77
" Freight . . . . .	1,529,800 74	" Rolling Stock. . . . .	351,264 23
" Mail and Express. . . . .	69,734 75	" Transportation. . . . .	877,133 84
Miscellaneous. . . . .	53,679 02	Miscellaneous and Taxes. . . . .	123,330 27
<b>Total (\$8,043.85 per mile) . . . . .</b>	<b>\$2,131,620 57</b>	<b>Total (\$7,393.21 per mile) . . . . .</b>	<b>\$1,959,201 11</b>



Net earnings (8.09 per cent.), \$172,419.46. Payments: Rental of St. L., A. & T. H. RR., \$450,351.01; interest on funded debt, \$170,000; on floating debt, \$29,431.68—total, \$649,782.69. Deficit, \$477,368.23.

## Statement of operations, capital stock, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR. Operated....	266.64	266.64	266.64	266.64	266.10	255.00	255.00
Miles of RR. Owned....	71.84	71.84	71.84	71.84	71.30	72.00	72.00
Miles of Track Owned....	87.13	88.19	90.01	118.88	130.30	148.13	148.13
Miles of Steel Rails Own'd	1.00	11.50	11.50	26.13	77.50	77.50	77.50
Locomotive Engines.....	56	56	56	56	56	51	51
Passenger Cars.....	39	39	39	39	37	22	20
Baggage, Mail, etc., Cars.	14	14	14	12	14	15	13
Freight (= 8-wh.) Cars....	1,348	1,619	1,942	2,224	2,329	1,713	1,721
Passenger Train Miles....	351,164	531,206	530,405	544,333	561,150	574,705	621,494
Freight Train Miles.....	1,110,927	1,026,418	1,104,273	1,392,548	1,835,822	1,313,652	1,406,411
Passengers Carried.....	234,093	243,093	250,605	319,394	488,766	468,426	527,929
Passenger Miles.....	8,211,025	10,865,239	12,209,092	15,285,443	19,479,278	21,008,318	20,963,061
Freight (tons) Moved....	530,758	536,619	672,477	920,129	2,056,220	1,358,454	1,395,737
Freight (ton) Miles.....	92,684,115	85,300,579	102,630,114	148,847,243	196,029,801	202,985,772	196,667,532
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,385,875	1,347,246	1,501,459	2,009,922	2,052,185	2,066,776	2,131,620
Operating Expenses.....	1,064,670	1,033,342	1,002,728	1,401,107	1,864,515	2,198,385	1,959,201
Net Earnings.....	321,205	313,904	498,731	608,815	187,670	df. 111,609	172,419
N.E'rn.(C. & O.C.Val.RR.)	944	1,212	1,741	828			
J't E'rn.(T.H. & Inds.RR.)	115,733						
Available Revenue.....	477,882	315,116	500,472	609,643	187,670	df. 111,609	172,419
L.Rent'l (St.L., A. & T.H.)	450,000	450,000	450,000	450,000	450,000	461,514	450,351
Interest on Bonds.....	247,410	247,095	250,000	250,000	250,000	227,500	170,000
J't E'rn.(T.H. & Inds.RR.)		6,082	9,322	1,130			
Sundry Charges.....	1,753	1,596	36,400		124,501	244,643	29,431
Net Loss to Lessees.....	221,281	389,657	245,250	91,487	636,831	1,045,266	479,363
Gross Earnings per Mile.	5.229 72	5.063 95	5.631 04	7.537 96	7.712 08	7.874 63	8.043 85
Gross Expenses per Mile.	4.017 62	3.899 40	3.760 61	5.254 67	7.006 82	8.295 79	7.393 21
Net Earnings per Mile....	1.212 10	1.164 55	1.870 43	2.282 29	705 26	def. 421 16	650 64
Expenses to Earnings....	76.82 p. c.	76.70 p. c.	66.78 p. c.	69.71 p. c.	90.86 p. c.	105.35 p. c.	91.91 p. c.
Aver. Rate p. Pass. p. M.	3.58 c.	3.13 c.	3.03 c.	2.73 c.	2.36 c.	2.32 c.	2.23 c.
Aver. Rate p. Ton p. M..	1.06 c.	1.01 c.	0.96 c.	0.95 c.	0.75 c.	0.71 c.	0.78 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	600,000	600,000	600,000	600,000	600,000	500,000	500,000
Funded Debt.....	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	2,500,000	2,500,000
Bills Payable, Loans, etc.	1,228,988	1,270,230	1,378,809	908,725	2,064,573		1,000,000
Interest and Rental.....					992,093		
Other Liabilities.....	735,763	975,131	1,270,241	1,958,855	495,012		125,781
Total Liabilities.....	6,064,751	6,345,361	6,749,050	6,967,580	7,651,678	Company being reorganized.	4,125,781
Railroad and Equipment.	4,226,167	4,223,911	4,364,389	4,888,972	4,482,668		3,400,454
Supplies.....	65,268	50,301	53,785	64,539	52,735		90,268
Stock (C. & O. C. V. RR.)	19,000	19,000	19,000	19,000	19,000		
Assets and Dues.....	292,224	241,577	244,920	247,578	320,410		201,842
Cash.....	136,802	85,629	106,758	195,808	88,349		
Profit and Loss.....	1,325,290	1,714,948	1,960,198	2,051,685	2,688,516		533,217
Total Assets.....	6,064,751	6,345,361	6,749,050	6,967,580	7,651,678		4,125,781

**Financial Statement, December 31, 1883.**—Capital stock, \$500,000; funded debt (1st mortgage, series A, I. & St. L. RR. 7 per cent. 50-year bonds, due July 1, 1919, interest Jan. and July, \$667,000; 1st mortgage, series B, I. & St. L. RR. 50-year 7 per cent. bonds, due July 1, 1919, interest Mar. and Sept., \$667,000; 1st mortgage, series C, I. & St. L. RR. 50-year 7 per cent. bonds, due July 1, 1919, interest May and November, \$666,000; 1st mortgage, I. & St. L. Ry. 6 per cent. 30-year bonds, due November 1, 1912, interest May and November, \$500,000), \$2,500,000; bills payable, \$1,000,000; current accounts, \$125,780.89—total, \$4,125,780.89. *Contra*: Cost of road, etc., \$3,400,453.54; materials and fuel, \$90,267.86; other property and assets, \$101,842.23; profit and loss, \$533,217.26.

**Directors** (elected February 20, 1884).—J. H. Devereux, S. Burke, E. B. Thomas,

James Barnett, Amos Townsend, G. H. Russell, Cleveland, O.; John T. Dye, Indianapolis, Ind.

J. H. DEVEREUX, *President*.....Cleveland, O.

Stevenson Burke, *Vice-President*..... " "

<i>Sec. and Treas.</i> —G. H. Russell .... Cleveland, O.	<i>Master Mech.</i> —W. F. Turreff..... Cleveland, O.
<i>Gen. Manager</i> —E. B. Thomas..... " "	<i>Road Master</i> —G. M. Beach..... " "
<i>Superintendent</i> —T. W. Burrows... St. Louis, Mo.	<i>Supt. of Bridges</i> —W. C. Irwin.... " "
<i>Gen. Ticket Agt.</i> —A. J. Smith..... Cleveland, O.	<i>Purchasing Agent</i> —J. L. Yale.... " "
<i>Gen. Freight Agt.</i> —H. W. Gays.... St. Louis, Mo.	<i>Transfer Agent</i> —J. T. Wann..... " "
<i>Auditor</i> —P. A. Hewitt.....	Cleveland, O.

PRINCIPAL OFFICE AND ADDRESS... West Maryland St., Indianapolis, Ind.

Financial Agency..... Union Trust Co., New York, N. Y.

Transfer Office..... Cleveland, O.

## INDIANAPOLIS AND VINCENNES RAILROAD.

**Line of Road.**—Indianapolis, Ind., to Vincennes, Ind.....116.63 miles.  
Sidings and other tracks, 7.2 miles. Gauge, 4 ft. 9 in. Rail, 60 lbs.

Organized in 1867; road opened in 1869. Owned and operated by the Pennsylvania Co.

**Rolling Stock**, December 31, 1888.—Locomotive engines, 11. Cars—passenger, 8; baggage, mail, etc., 4; caboose, 2; freight (box, 63; stock, 25; platform, 201), 289—total, 303.

**Operations** for year ending December 31, 1888.—Trains run (passenger, 164,348; freight, 146,099). 310,447 miles. Total engine service, 335,438 miles. Passengers carried, 252,691; carried one mile, 4,485,566. Freight moved, 154,703; moved one mile, 10,888,882 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$121,118 99	For Maintenance of Way.....	\$143,248 15
" Freight.....	173,959 25	" Rolling Stock.....	84,126 45
" Mail and Express.....	14,829 38	" Transportation.....	83,657 52
Miscellaneous.....	4,720 48	Miscellaneous.....	14,627 51
Total (\$2,697.66 per mile).....	\$314,628 10	Total (\$2,792.24 per mile).....	\$325,659 63

Deficit, \$11,031.53. Paid interest, \$206,000; hire of equipment, \$4,838.18—total, \$210,838.18; loss on lease, \$221,869.71

Statement of earnings for seven years:

	1877	1878	1879	1880	1881	1882	1883
Gross Earnings.....	\$264,445	\$282,559	\$301,371	\$339,421	\$339,739	\$342,983	\$314,628
Operating Expenses.....	288,917	277,210	235,022	278,915	329,478	323,132	325,660
Net Earnings.....	def. 24,472	5,349	66,349	60,506	10,261	19,851	def. 11,032

**Financial Statement**, December 31, 1888.—Capital stock, \$1,402,000; funded debt (\$1,700,000 1st mortgage 7 per cent. bonds, dated September 1, 1867, and due February 1, 1908, interest February and August; \$1,450,000 2d mortgage 6 per cent. bonds, dated June 1, 1870, and due May 1, 1900, interest May and November), \$3,150,000; other liabilities, \$2,902.50; due lessees, \$895,961.78—total, \$5,450,864.28. *Per contra*: Construction and equipment, \$4,665,449.60; sundry assets, \$28,575.21; cash, \$4,226.71; profit and loss, \$752,612.76.

Annual meeting, second Thursday in May; books close for annual meeting ten days prior thereto. Stock and bonds listed on New York Stock Exchange.

**Directors** (elected May 10, 1883).—George B. Roberts, W. H. Barnes, Philadel-



phia, Pa.; Wm. Thaw, J. N. McCullough, Thos. D. Messler, Wm. Mullins, Pittsburgh, Pa.; J. A. Perkins, Indianapolis, Ind.

GEORGE B. ROBERTS, *President*.....Philadelphia, Pa.

William Thaw, *Vice-President*.....Pittsburgh, Pa.

*Treasurer*—John E. Davidson...Pittsburgh, Pa. | *Secretary*—S. B. Liggett.....Pittsburgh, Pa.

LESSEES' OFFICERS in charge of operations..See PENNSYLVANIA COMPANY.

PRINCIPAL OFFICE AND ADDRESS .....Indianapolis, Ind.

Lessees' Offices.....Penn Avenue and Tenth Street, Pittsburgh, Pa.

Fiscal Agency: Farmers' Loan and Trust Co.....New York, N. Y.

## JEFFERSONVILLE, MADISON AND INDIANAPOLIS RR.

**Line of Road.**—Louisville, Ky., to Indianapolis, Ind.....111.1 miles.

Branches: { *Madison*: Columbus, Ind., to Madison, Ind..... 45.0

{ *Shelby*: Columbus, Ind., to Shelbyville, Ind..... 23.8

{ *Jeffersonville*: New Albany, Ind., to Jeffersonville, Ind.... 6.0

Leased: { *Shelby and Rush RR.*, Shelbyville to Rushville..... 18.2

{ *Cambridge Extension RR.*..... 20.8

Total length of lines operated.....224.9 miles.

2d track, 2; sidings, 48 miles. Gauge, 4 ft. 9 in. Rail (steel, 95 miles), 60 lbs.

This company is successor by consolidation of the Jeffersonville and the Indianapolis and Madison RR. Co., the latter chartered as the Madison and Indianapolis RR. Co., June, 1842, and the road opened October, 1847. It was sold under foreclosure, and reorganized March 28, 1862, as Indianapolis and Madison RR. Co.

The Jeffersonville RR. Co. was chartered January 20, 1846, as the Ohio and Indianapolis; present name adopted January 15, 1849. Road opened October, 1851.

The two companies were consolidated May 1, 1866. Leased to the Pennsylvania Company from January 1, 1873, the lessees agreeing to pay interest on the bonds, provide a sinking fund for their redemption, and to pay 7 per cent. dividends on the stock. This lease was modified March 8, 1880, to take effect from January 1, 1880 under which the lessees pay over to the lessors the entire net earnings.

**Rolling Stock.**—Locomotive engines, 43. Cars—passenger, 33; baggage, mail, and express, 8; freight (box, 373; stock, 22; platform, 209; coal, 94), 698—total, 739. Also, 18 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 546,475; freight, 785,605), 1,332,080 miles. Total engine service, 1,377,866 miles. Passengers carried, 1,075,496; carried one mile, 18,049,924. Freight moved, 2,289,904; carried one mile, 61,221,691 tons.

<i>Earnings.</i>		(304.20 miles.*)	<i>Expenditures.</i>	
From Passengers.....	\$431,612 31		For Maintenance of Way.....	\$271,812 51
" Freight.....	920,658 03		" Rolling Stock.....	*352,873 20
" Mail and Express.....	45,713 34		" Transportation .....	335,700 79
Miscellaneous.....	28,909 55		Miscellaneous.....	59,724 05
Total (\$6,987.72 per mile).....	\$1,426,893 23		Total (\$5,243.26 per mile).....	\$1,070,110 55

### *General Balance Sheet, December 31, 1883.*

Construction .....	\$6,000,000 00	Capital Stock.....	\$2,000,000 00
Equipment .....	506,712 76	Funded Debt.....	4,948,000 00
Stocks and Bonds.....	18,550 00	Coupon Accounts.....	86,970 06
Sinking Fund, 1st Mortgage.....	347,916 32		
Cash and Accounts .....	125,705 95		
Profit and Loss.....	36,085 03		
Total Assets .....	\$7,034,970 06	Total Liabilities.....	\$7,034,970 06

\* Cambridge Extension earnings and expenses not included.

# INDIANA—JEFFERSONVILLE, MADISON, AND INDIANAP. RR. 641

## Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of RR. Operated....	185.90	185.90	185.90	185.90	185.90	204.20	204.20
Passenger Train Miles....	396,135	427,381	429,775	460,111 <sup>1</sup>	491,399	496,716	546,475
Freight Train Miles....	578,618	602,805	627,580	663,772 <sup>2</sup>	810,589	827,352	785,605
Passengers Carried.....	659,976	667,981	648,332	779,266 <sup>3</sup>	928,086	1,039,645	1,075,496
Passenger Miles.....	11,947,698	11,829,591	12,267,788	15,165,155	15,926,647	17,114,741	18,049,924
Freight (Tons) Moved.....	1,339,501	1,535,380	1,759,949	1,988,669	2,405,705	2,671,826	2,289,904
Freight (ton) Miles.....	41,751,488	46,502,460	53,404,508	62,391,188	74,226,601	75,795,194	61,221,691
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,176,175	1,150,015	1,246,334	1,388,565	1,462,802	1,545,198	1,426,898
Operating Expenses.....	678,943	727,027	753,470	847,026	1,097,759	1,188,391	1,070,110
Net Earnings.....	479,232	422,988	492,864	541,539	365,043	356,807	356,788
Interest.....	337,470	336,420	335,440	334,590	329,655	329,000	337,388
Sinking Fund.....	15,000	15,000	15,000	15,000	15,000	100,000	15,000
Dividends on Stock.....	(7) 140,000	(7) 140,000	(7) 140,000	(6 <sup>4</sup> ) 180,000	(8) 60,000		
Other Payments.....	1,785	1,757	1,801	1,930	9,925	1,826	
Total Payments.....	494,255	493,177	492,241	481,460	414,580	490,826	337,388
Gross Earnings per Mile...	5,357 70	6,186 20	6,704 32	7,469 42	7,868 76	7,570 79	6,987 72
Gross Expenses per Mile....	3,669 96	3,910 85	4,051 09	4,556 36	5,925 10	5,825 45	5,243 26
Net Earnings per Mile.....	2,687 74	2,275 35	2,653 23	2,913 06	1,963 66	1,745 24	1,744 46
Expenses to Earnings.....	57.72 p. c.	63.22 p. c.	60.45 p. c.	61.00 p. c.	75.05 p. c.	76.91 p. c.	75.04 p. c.
Aver. Rate p. Pass. p. Mile.	2.99 c.	2.79 c.	2.92 c.	2.74 c.	2.54 c.	2.34 c.	2.39 c.
Aver. Rate p. Ton p. Mile.	1.75 c.	1.59 c.	1.47 c.	1.40 c.	1.28 c.	1.41 c.	1.50 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Funded Debt.....	5,000,000	5,000,000	5,000,000	5,000,000	4,957,500	4,948,000	4,948,000
Other Liabilities.....	80,480	82,738	82,540	84,037	84,275	102,615	86,970
Total Liabilities.....	7,080,480	7,082,738	7,082,540	7,084,037	7,041,775	7,050,675	7,034,970
Construction Account.....	6,508,713	6,508,713	6,508,713	6,508,713	6,508,713	6,506,713	6,506,713

Net earnings (24.96 per cent.), \$356,782.68. Payments: interest on bonds, \$322,923.70; sinking fund, \$15,000; other, \$6,038.87—total, \$343,962.57. Surplus, \$12,820.11.

*Funded Debt*: 1st mortgage 7 per cent. 40-year bonds, dated October 1, 1866, interest April and October (\$2,594,000 outstanding), \$3,000,000; 2d mortgage 7 per cent. 40-year bonds, dated July 1, 1870, interest January and July, \$2,000,000.

**SHELBY AND RUSH RAILROAD.**—Shelbyville, Ind., to Rushville, Ind., 18.33 miles. Operated as a branch of the J., M. & I. RR. in connection with the Shelbyville Branch of that road, and the Cambridge Extension RR. Opened in May, 1866, and leased to the Pennsylvania Company.

**CAMBRIDGE EXTENSION RAILROAD.**—Rushville, Ind., to Cambridge City, Ind., 20.85 miles. Operated by the Pennsylvania Co. in connection with the Shelby and Rush RR. as a branch of the J., M. & I. RR.

*Operations* for year ending December 31, 1883.—Passengers carried, 12,445; carried one mile, 156,341. Freight moved, 156,052; moved one mile, 3,194,737 tons. Earnings—passenger, \$4,339.77; freight, \$32,773.24; mail and express, \$1,227.93; other, \$491.60—total, \$38,832.54. Expenses—maintenance of way, \$22,361.25; rolling stock, \$15,429.71; transportation, \$10,075.77; miscellaneous and taxes, \$3,043.55—total, \$50,910.28. Deficit, \$12,074.74.

**Directors** J., M. & I. RR. Co. (elected May 23, 1883).—John P. Green, Philadelphia, Pa.; William Thaw, J. N. McCullough, Thomas D. Messler, Wm. H. Barnes, Pittsburgh, Pa.; G. S. McKiernan, Jesse L. Brown, New Albany, Ind.; Robert McKim, Madison, Ind.; James L. Bradley, Edinburgh, Ind.; S. H. Patterson, J. H. McCampbell, Jeffersonville, Ind.; Joseph I. Irwin, Columbus, Ind.

GEORGE B. ROBERTS, *President*.....Philadelphia, Pa.

*Sec. & Treas.*—G. S. McKiernan... Louisville, Ky.  
*Manager*—James McCrea..... Columbus, O.  
*Superintendent*—E. W. McKenna... Louisville, Ky.  
*Chief Engineer*—M. J. Becker..... Columbus, O.  
*Gen. Pass. & Tkt. Agt.*—E. A. Ford... Louisville, Ky.  
*Auditor*—G. S. McKiernan..... " "  
*Gen. Fgt. Agt.*—R. W. Geiger..... Louisville, Ky.  
*Mast. Mech.*—Wm. Swanston... Jeffersonville, Ind.  
*Acting Cashier*—Walter Irwin... Louisville, Ky.  
*Train Master*—J. B. Safford..... Columbus, Ind.  
*Eng. Maint. Way*—J. A. Weiss... " "  
*Purch. Agent*—Wm. Mullins..... Pittsburgh, Pa.

PRINCIPAL OFFICE AND ADDRESS.....Main and 3d Sts., Louisville, Ky.



## KINGAN RAILROAD.

**Line of Road.**—In City of Indianapolis.....0.42 mile.  
Sidings, 0.46 mile.

This road is owned and operated by a private company. All information refused. It is assessed at \$10,000 per mile for road and \$4,000 for rolling stock.

**PRINCIPAL OFFICE AND ADDRESS.**..... Indianapolis, Ind.

## LOUISVILLE, NEW ALBANY AND CHICAGO RAILWAY.

**Line of Road.**—New Albany, Ind., to Michigan City, Ind. 288.26

*Air-Line Division:* Indianapolis, Ind., to Chicago, Ill. .... 183.46—471.72 miles.  
Sidings, etc., 65.7 miles. Gauge, 4 ft. 8½ in. Rail (steel, 242.3 miles), 56 lbs.

The company uses 2.35 miles of the Wabash, St. Louis and Pacific, at a rental of \$9,167.40 per annum, and 1.81 miles of the Cleveland, Columbus, Cincinnati and Indianapolis, at a yearly rental of \$1,218.24, to reach Indianapolis; and in reaching Chicago, 1.57 miles of the Chicago and Atlantic (rental, \$3,500 per annum), and 19.53 miles of the Chicago and Western Indiana (rental, \$127,200 per annum)—total, 25.26 miles—(total rental, \$141,085.64 per annum); all of which is included above, leaving the mileage owned by the company 446.46 miles.

Organized as the L., N. A. & C. RR. Co., January 25, 1847; road opened July 4, 1852. Sold under foreclosure, December 27, 1872, and purchased in behalf of the 1st mortgage bondholders, by whom it was reorganized under present title. On the 10th of July, 1881, the Chicago and Indianapolis Air-Line RR. Co., which was a reorganization in 1880 of the Indianapolis, Delphi and Chicago, was consolidated into this company. Under the charter of this company the road was completed between Indianapolis and Chicago. In the consolidation the company issued \$1,500,000 of stock and \$2,300,000 of bonds in exchange for the stock and bonds of the Chicago and Indianapolis Air-Line RR. Co., and also declared a scrip dividend of 15 per cent. on the \$3,000,000 stock of the original company.

Toward the close of 1882 the company made a contract with the Pennsylvania RR. Co. under which that company agreed to double track its road between the junction with the L., N. A. & C. RR. and the Louisville bridge, and to lease to this company trackage privileges over the same for 99 years at an annual rental of \$3,500.

This company is interested in the Chicago and Western Indiana RR. and the Belt Ry. of Chicago to the extent of ownership of one fifth of those properties.

**Rolling Stock,** December 31, 1883.—Locomotive engines, 56. Cars—passenger, 31; baggage, mail, and express, 10; caboose, 25; freight (box, 600; stock, 72; coal, 1,296; platform, 204), 2,172—total, 2,238. Also, 25 caboose, and 89 work train cars, etc.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 591,935; freight, 754,025), 1,345,960 miles. Total engine service, 1,429,697 miles. Passengers carried, 446,237; carried one mile, 17,857,684; average rate per mile, 2.17 cents. Freight moved, 830,318; moved one mile, 119,924,381 tons; average rate per mile, 0.95 cent.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$387,778 09	For Maintenance of Way.....	\$248,134 74
" Freight.....	1,142,329 11	" Rolling Stock.....	443,802 55
" Mail and Express.....	87,582 96	" Transportation.....	434,767 57
Miscellaneous.....	10,193 31	Miscellaneous.....	67,353 17
Total (\$3,452.56 per mile).....	\$1,627,883 47	Total (\$2,532.47 per mile).....	\$1,194,058 03

Net earnings (26.65 per cent.), \$433,825.44; profit on investments, \$105,696.25—available revenue, \$539,521.69. Payments: Rentals, \$106,245.16; interest on funded

debt, \$393,620; on floating debt, \$9,822.11; insurance and taxes, \$43,790.40—total, \$553,477.67. Deficit, \$13,955.98.

**Financial Statement**, December 31, 1883.—Capital stock, \$5,000,000; funded debt, 1st mortgage (main line) 6 per cent. 30-year gold bonds, dated July 1, 1880, interest January and July, \$3,000,000; 1st mortgage (Chicago and Indianapolis Division) 6 per cent. gold bonds, dated August 10, 1881, due August 1, 1911, interest January and July, \$2,300,000; 2d mortgage (whole road) 6 per cent. 5-year bonds, due February 1, 1888, interest February and August, \$855,000—total stock (\$10,604.45 per mile) and bonds (\$13,054.08 per mile), \$11,155,000; bills payable, \$98,558.15; current accounts, \$294,674.01; other liabilities, \$227,500; profit and loss, \$66,548.15—total, \$11,842,280.31. *Contra*: Cost of road (\$24,093.44 per mile), \$11,360,055.98; materials and fuel, \$86,870.12; stocks and bonds, \$194,000; current accounts, \$142,156.77; cash, \$58,197.44.

Annual meeting, second Wednesday in March. Stock and bonds listed on New York Stock Exchange. Interest payable at National Bank of Commerce, New York.

**Directors** (elected February 14, 1884).—James Roosevelt, John J. Astor, E. H. Green, J. A. Garguilo, R. G. Rolston, R. L. Kennedy, Sebastian Schlesinger, W. Whitewright, Samuel Sloan, New York City; E. D. Standiford, R. S. Veech, Bennet H. Young, Louisville, Ky.; Robert R. Hitt, Mount Morris, Ill.

JAMES ROOSEVELT, *President*. . . . . New York, N. Y.

R. G. Rolston, *1st Vice-President*. . . . . " "

John B. Carson, *General Manager*. . . . . Chicago, Ill.

<i>Sec. &amp; Treas.</i> —W. H. Lewis. . . . . Louisville, Ky.	<i>Road Master</i> —J. A. Rogers. . . . . Louisville, Ky.
<i>Asst. Sec. &amp; Treas.</i> —Wm. Dulles, Jr. New York, N. Y.	<i>Master Mechanic</i> —J. Bettis. . . . . New Albany, Ind.
<i>Gen. Supt.</i> —John McLeod. . . . . Louisville, Ky.	<i>Master of Transp.</i> —C. C. F. Bent. . . . . Lafayette, Ind.
<i>Gen. Tkt. &amp; Fgt. Agt.</i> —A. B. Southard, " "	<i>Chief Engineer</i> —J. H. Pearson. . . . . Louisville, Ky.
<i>Purchasing Agent</i> —H. O. Nourse, " "	<i>Supt. Bridges</i> —John Zahn. . . . . Bedford, Ind.

**PRINCIPAL OFFICE AND ADDRESS**. . . . . 338½ Main Street, Louisville, Ky.

Chicago Office. . . . . 122 Randolph Street.

Transfer Agency. . . . . Farmers' Loan and Trust Co., New York, N. Y.

## OHIO AND MISSISSIPPI RAILWAY.

**Line of Road**.—Cincinnati, O., to East St. Louis, Ill. . . . . 338.05 miles.  
*Louisville Branch*: North Vernon, Ind., to Jeffersonville, Ind. . . . . 53.34 "  
*Springfield Division*: Shawneetown, Ill., to Beardstown, Ill. . . . . 224.86 "

Total of all lines owned and operated. . . . . 616.25 miles.  
 Sidings, 105.03 miles. Gauge, 4 ft. 8½ in. Rail (steel, 385 miles), 59 lbs.

Chartered in Indiana February 14, 1848; in Ohio, March 15, 1849; and Illinois February 12, 1851; opened in 1867. The Louisville Branch was built under act of March 3, 1865, and opened in 1869. The Springfield Division was purchased January 1, 1875, for \$1,700,000 in bonds, secured by mortgage on that division. The whole property was placed in the hands of a receiver November 17, 1876, by whom the road is still operated.

At a meeting of the company held in October, 1882, a plan of reorganization was adopted, the principles of which are as follows: To create a series of 5 per cent. 50-year bonds, secured by mortgage on road, equipment, and personal property of the company, to the amount of \$16,000,000, of which \$12,784,000 will be exchanged for old bonds as they mature as follows: Income and funded debt bonds, due October 1, 1882, \$174,000; 1st consolidated mortgage bonds, due January 1, 1898, \$6,772,000; 2d consolidated mortgage bonds, due April 1, 1911, \$3,829,000; Springfield Division bonds, due November 1, 1905, \$2,009,000. The residue (\$3,216,000) to be used for



the following purposes: To pay past-due coupons on 1st mortgage, \$48,825; on 2d mortgage, \$536,060; on Springfield Division, \$351,575; to pay contributions 1st mortgage sinking fund, \$177,000; 2d ditto, \$165,845; to pay 2d mortgage Western Division bonds, \$97,000; debenture bonds, \$140,000; special loans (for which Springfield Division bonds have been hypothecated), \$250,000; remainder of floating debt, \$150,000; contingent liabilities, \$300,000; additional equipment and terminal facilities, \$999,695. The \$3,216,000 issue is to be further secured by a pledge of \$991,000 Springfield Division bonds, which will be cancelled on the retirement of the present 1st mortgage bonds of the company. The \$12,784,000 to be held for the sole purpose of retiring the old bonds as they mature.

**Rolling Stock.**—Locomotive engines, 114. Cars—passenger, 62; baggage, etc., 33; freight (box, 1,385; stock, 171; coal, 746), 2,302—total, 2,397. Also, 67 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 1,582, -786; freight, 2,112,694), 3,695,480 miles. Total engine service, 3,705,708 miles. Freight moved, 1,565,922; moved one mile, 261,123,369 tons. Earnings—passenger, \$1,479,129.68; freight, \$2,477,464.31; mail and express, \$293,556.23—total, \$4,250, -150.22. Operating expenses, \$3,269,828.74. Net earnings, \$980,321.48.

Statement of revenue from operations for seven years, 1877-83:

	1877	1878	1879	1880	1881	1882	1883
Average Mileage Operated.	615	615	615	615	616.20	616.25	616.25
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	3,073,660	3,136,836	3,502,240	4,376,311	4,074,408	4,225,500	4,250,150
Operating Expenses.....	2,627,198	2,272,288	2,450,821	3,119,601	3,115,355	3,163,837	3,269,829
Net Earnings.....	446,462	864,548	1,051,419	1,256,709	959,053	1,061,663	980,321
Earnings per Mile.....	4,997 82	5,100 55	5,694 70	7,115 95	6,612 15	6,856 79	6,896 79
Expenses per Mile.....	4,271 87	3,694 78	3,985 08	5,072 52	5,055 75	5,134 01	5,306 01
Profits per Mile.....	725 95	1,405 77	1,709 62	2,043 43	1,556 40	1,722 78	1,590 78
Expenses to Earnings.....	55.47 p. c.	72.44 p. c.	69.98 p. c.	71.28 p. c.	76.46 p. c.	74.88 p. c.	76.93 p. c.

**Financial Statement.**—The share capital of the company is \$24,030,000, of which \$20,000,000 is common, \$4,030,000 preferred. The total funded debt is \$12,872,000. For present financial condition of the company see plan of reorganization below. Preferred stock is entitled to 7 per cent. cumulative dividends.

*Funded Debt:*

1st mortgage 7 per cent. bonds, due January 1, 1898.....	\$6,716,000
2d mortgage 7 per cent. bonds, due April 1, 1911.....	3,833,000
Income and funded debt 7 per cent. bonds, due October 1, 1882.....	174,000
Sinking fund 7 per cent. bonds, due May 1, 1883.....	140,000
1st mortgage (Springfield Div.) 7 per cent. bonds, due April 1, 1905.....	2,009,000

In addition to above, the following debts were due October 1, 1883:

Old Western Division bonds, past due.....	\$97,000
Debts secured by pledge of Springfield Division bonds.....	250,000
Other debts, about.....	100,000
Arrears of interest on 1st, 2d, and Springfield Division bonds, at face....	822,955
Arrears of sinking funds, exclusive of interest on 1st mortgage bonds in 1st mortgage sinking fund.....	496,845
Total.....	\$1,766,800

This represents the whole indebtedness of the company, except possible claims for interest on interest. To provide means for the payment of this sum, for retiring the bonds due October, 1882, and May, 1883, together with any possible claims for interest, as above, and to procure additional rolling stock and terminal facilities, the company arranged for an issue of \$3,000,000 of the new general mortgage bonds.

On April 1, 1884, the company assumed possession of the road, the receivership

having been terminated on the 31st of March under an order issued by the court March 20, 1884. The company gave notice that it would pay on and after April 7, 1884, the overdue coupons of the 2d consolidated mortgage bonds, due April and October, 1878, and April, 1879, with interest from maturity of coupons to January 1, 1880, at 7 per cent., and from January 1, 1880, to April 7, 1884, at 6 per cent.

**Directors.**—W. T. McClintick, Chillicothe, O.; Charles A. Beecher, John M. Douglas, Cincinnati, O.; James H. Smith, New York, N. Y.; Robert Garrett, Jas. Sloan, Jr., T. H. Garrett, J. L. Donaldson, Edward Higgins, Jr., Baltimore, Md.; F. W. Tracy, Springfield, Ill.; F. Janssen, Louisville, Ky.; H. Pearson, London, Eng.; Osmun Latrobe, St. Louis, Mo.

W. W. PEABODY, *President and General Manager*....Cincinnati, O.

<i>Secretary</i> —W. M. Walton.....New York City.	<i>Gen. Pass. Agt.</i> —W. B. Shattuck..Cincinnati, O.
<i>Treasurer</i> —Charles S. Cone.....Cincinnati, O.	<i>Gen. Fgt. Agt.</i> —William Duncan...St. Louis, Mo.
<i>Chief Engineer</i> —W. B. Ruggles...	<i>Purch. Agent</i> —G. E. Atwood.....Cincinnati, O.
<i>Master of Car Reps.</i> —J. P. Coulter..Cochran, Ind.	<i>Road Master</i> —H. D. Hanover.....Aurora, Ind.
<i>Master of Mach.</i> —J. H. Setchel...Cincinnati, O.	<i>Supt. of Bridges</i> —H. M. Hall.....Olney, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Cincinnati, O.

Fiscal and Transfer Agency.....54 William Street, New York City.

## TERRE HAUTE AND INDIANAPOLIS RAILROAD.

**Line of Road.**—Indianapolis, Ind., to Illinois State Line..... 79.40 miles.  
**Coal Branches**..... 35.65 "  
**Leased:** { *Terre Haute and Logansport RR.*.....116.00 "  
               { *St. Louis, Vandalia and Terre Haute RR.*.....158.10 "

Total length of line operated.....389.15 miles.  
 Sidings, 48.37 miles. Gauge, 4 ft. 8½ in. Rail (steel, 80 miles), 60 lbs.

This company was chartered in 1847 as the Terre Haute and Richmond RR. Co., and road opened in 1852; present name adopted by legislative authority in 1866. At State Line the road connects with the St. Louis, Vandalia and Terre Haute RR., which the T. H. & I. RR. Co. operates under a lease for 999 years, at an annual rental of 30 per cent. of the gross earnings, and guaranteeing interest on the mortgage bonds. The Terre Haute and Logansport RR. is also leased and operated and its bonds guaranteed by this company. The operations of these lines are not included in this statement.

**Rolling Stock.**—Locomotive engines, 48. Cars—passenger, 24; baggage, mail, and express, 22; caboose, 23; freight (box, 348; stock, 79; platform, 97; coal, 1,157), 1,681—total revenue cars, 1,750. Also, 55 service cars.

**Operations** for year ending October 31, 1883 (115.05 miles).—Trains run (passenger, 224,909; freight, 498,257), 723,166 miles. Total engine service, 1,155,193 miles. Passengers carried, 340,144; carried one mile, 12,490,434. Freight moved, 1,541,492; moved one mile, 82,644,861 tons.

<i>Earnings.</i>		(115.05 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$319,380 76		For Maintenance of Way.....	\$158,125 18
" Freight.....	880,634 76		" Rolling Stock and Power.....	344,063 77
" Mail and Express.....	77,312 10		" Transportation .....	325,563 14
Miscellaneous.....	20,362 16		Miscellaneous and Taxes.....	65,835 42
Total (\$11,279.35 per mile).....	\$1,297,689 78		Total (\$7,769.03 per mile).....	\$893,586 51

Net earnings (31.14 per cent.), \$404,103.26. Add receipts from investments, \$49,674. Available revenue, \$453,777.27. Payments: Interest on bonds, \$112,000; dividends (February and August, 4 per cent. each), \$159,052; betterments to leased lines, \$164,287.99—total, \$435,339.99. Balance, surplus, \$18,437.28.



## Statement of operations and general account for seven years:

	1877	1878	1879	1880	1881	1882	1883
Train Miles.....	937,816	873,876	1,018,962	1,143,618	1,243,278	1,105,137	723,166
Passengers Carried.....	218,989	231,368	232,586	278,559	315,064	330,943	340,144
One Mile.....		9,476,201	9,605,690	11,135,757	12,021,297	12,467,885	12,490,434
Freight Moved.....	1,023,672	1,081,686	1,287,601	1,518,539	1,576,770	1,616,892	1,541,492
One Mile.....		55,822,134	71,821,311	86,386,912	90,464,162	86,933,841	82,644,861
Passenger Earnings.....	\$ 279,316	\$ 258,613	\$ 266,099	\$ 299,599	\$ 296,664	\$ 311,972	\$ 319,381
Freight ".....	694,711	674,467	753,119	950,581	916,220	874,730	880,635
Other ".....	52,001	45,477	63,156	76,956	94,090	98,731	97,674
Total Earnings.....	1,026,028	1,178,557	1,082,374	1,327,136	1,306,974	1,285,433	1,297,690
Operating Expenses.....	707,256	629,497	678,003	880,441	1,029,487	852,122	893,587
Net Earnings.....	318,772	349,060	404,371	446,697	277,487	433,311	404,103
Dividends Paid.....	119,289	159,052	119,052	159,052	159,052	159,052	159,052
Interest ".....	112,000	112,000	112,000	112,000	112,000	112,000	112,000
Per Cent. of Expenses....	67.95	63.45	62.64	66.35	78.77	66.29	68.86
Capital Stock.....	1,988,150	1,988,150	1,988,150	1,988,150	1,988,150	1,988,150	1,988,150
Funded Debt.....	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
Cost of Construction, etc.	3,081,378	3,081,378	3,163,978	3,163,978	3,296,524	3,469,988	3,469,988
Other Investments.....	1,417,530	1,354,525	1,067,355	1,067,355	923,820	923,820	970,620

## General Balance Sheet, October 31, 1883.

Construction Account.....	\$3,469,987 82	Capital Stock (par, \$50).....	\$1,988,150 00
Materials.....	244,342 04	Funded Debt.....	1,600,000 00
Stocks and Bonds.....	970,620 00	Bills Payable.....	586,900 00
Other Property and Assets.....	200,565 46	Accounts Payable.....	341,356 09
Bills Receivable.....	622,386 95	Other Liabilities.....	362,555 58
Due from other Companies.....	613,227 23	Due other Companies.....	193,210 49
Current Accounts.....	114,097 08	Surplus of Assets.....	1,413,881 91
Cash on Hand.....	250,827 49		
Total Assets.....	\$6,486,054 67	Total Liabilities.....	\$6,486,054 07

The funded debt consists of \$1,600,000 1st mortgage 7 per cent. 20-year bonds, due April 1, 1893, interest at Farmers' Loan and Trust Co., New York, April and Oct.

**Directors** (elected January 7, 1884).—Alex. McGregor, William R. McKeen, Delos W. Minshall, Francis C. Crawford, Josephus Collett, Henry Ross, George E. Farrington, Terre Haute, Ind.

W. R. McKEEN, *President*..... Terre Haute, Ind.

<i>Treasurer</i> —J. W. Cruft.....	Terre Haute, Ind.	<i>Auditor</i> —W. S. Roney.....	Terre Haute, Ind.
<i>Secretary</i> —G. E. Farrington...	" "	<i>Supt. M. Pr &amp; Mach.</i> —G. H. Prescott,	" "
<i>Gen. Supt.</i> —Joseph Hill.....	St. Louis, Mo.	<i>Mast. Car Builder</i> —E. D. Carter,	" "
<i>Gen. Fgt. Agent</i> —N. W. Hibbard..	" "	<i>Master Trans.</i> —N. K. Elliott.....	" "
<i>Purch. Agent</i> —C. R. Peddle...Terre Haute, Ind.		<i>Gen. Tkt. Agent</i> —E. A. Ford.....	St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS.....Terre Haute, Ind.

## TERRE HAUTE AND LOGANSFORT RAILROAD.

**Line of Road.**—Logansport, Ind., to Rockville, Ind..... 94 miles.  
Leased: *Evansville and Terre Haute R.R.*: Rockville to Terre Haute..... 22 "

Total length of railroad operated.....116 miles.  
Sidings and other tracks, 16 miles. Gauge, 4 ft. 8½ in. Rail, 60 lbs.

Chartered as the Logansport, Crawfordsville and Southwestern R.R. Co. in 1867; opened in 1872. The Rockville extension of the Evansville and Terre Haute R.R. is operated by this company under lease. The L., C. & S. W. R.R. was sold under foreclosure September 10, 1879, and bought in the interest of the Terre Haute and Indianapolis R.R. Co., which company has taken a lease of the property for 99 years from December 1, 1879, paying 25 per cent. of the gross earnings as rental, and guaranteeing principal and interest of its bonds.

During the past year the line was extended 33 miles, from Logansport to Mar-  
mont, Ind., but that section was not brought into operation until 1884.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 6; baggage, etc., 3; caboose, 6; freight (box, 34; stock, 6; platform, 16; coal, 448), 504—total, 519.

**Operations** for year ending October 31, 1883.—Trains run (passenger, 157,394; freight, 221,380), 378,774 miles. Total engine service, 475,701 miles. Passengers carried, 214,871; carried one mile, 3,241,766. Freight moved, 260,052; moved one mile, 18,074,603 tons. Earnings—passenger, \$100,475.09; freight, \$202,918.86; mail and express, \$10,418.80; miscellaneous, \$100—total (\$2,706.14 per mile), \$313,912.25. Operating expenses included in report of lessee company.

*Income Account, T. H. & L. RR. Co., year ending October 31, 1883.*

Rental (25 per cent. of gross earnings, \$313,912.25) .....	\$78,478 06	Advanced by Lessee, 1882.....	\$62,531 03
Balance, Deficit.....	184,645 21	Interest.....	30,000 00
		Taxes, 1882.....	6,509 81
		Rental E. & T. H. RR.....	9,000 00
		Equipm't, Construc'n, Real Est., etc.	127,914 89
		Right of Way and General Expenses.	27,167 54
Total Receipts.....	\$263,123 27	Total Payments. . . . .	\$263,123 27

**Financial Statement, October 31, 1883.**—Capital stock (par, \$50), \$500,000; funded debt, \$500,000—total, representing cost of road, etc., \$1,000,000.

The funded debt consists of \$500,000 1st mortgage 6 per cent. bonds, dated November 1, 1879, due January 1, 1910, interest January and July.

**Directors** (elected January 7, 1884).—W. R. McKeen, J. G. Williams, D. W. Minshall, J. B. Hager, G. E. Farrington, Terre Haute, Ind.

W. R. McKEEN, *President*.....Terre Haute, Ind.

Geo. E. Farrington, *Secretary and Transfer Agt.* .. " "

OTHER OFFICERS....Same as TERRE HAUTE AND INDIANAPOLIS RR. Co.

PRINCIPAL OFFICE AND ADDRESS.....Terre Haute, Ind.

## TERRE HAUTE AND SOUTHEASTERN RAILROAD.

**Line of Road.**—Terre Haute, Ind., to Worthington, Ind....40.0

Branches: { Lancaster: Main Line to Lancaster, Ind..... 3.0  
 { Water St. in Terre Haute, Ind..... 1.5—44.5 miles.  
 Sidings, 4.75 miles. Gauge, 4 ft. 8½ in. Rail (steel, 4 miles), 56 lbs.

Chartered June 6, 1878; opened through Jan. 1, 1880. This company is successor to the Cincinnati and Terre Haute Ry. Co., which built 26 miles of the road from Terre Haute to Markland in 1872. Road subsequently sold under foreclosure, and purchased by present company, which extended the road to Worthington.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight (box, 10; platform, 20; coal, 100), 130—total, 133. Also, 12 service cars.

**Operations**, year ending May 31, 1883.—Trains run (passenger, 26,000; freight, 31,090), 57,090 miles. Total engine service, 60,240 miles. Passengers carried, 22,380; carried one mile, 419,461. Freight moved, 98,530; moved one mile, 3,733,600 tons. Earnings—passenger, \$16,778.45; freight, \$65,687.31; mail and express, \$2,594.68; other, \$1,757—total (\$1,950.95 per mile), \$86,817.44. Operating expenses and taxes (\$1,087.42 per mile), \$48,390.34. Net earnings (44.26 p. c.), \$38,427.10. Payments: Int. on funded debt, \$18,245.50; other payments, \$20,181.60—total, \$38,427.10. The foregoing are latest operations reported. For year ending Nov. 30, 1883, gross earnings were \$79,758.20; operating expenses, \$50,430.50; net earnings, \$29,327.70.

**Financial Statement, May 31, 1883.**—Capital stock, \$258,980; funded debt, 1st mortgage 7 per cent. 30-year bonds, dated September 1, 1879, interest March and September (at F. L. & T. Co., New York City), \$260,000; accounts payable, \$6,606.37; other liabilities, \$14,503.20; profit and loss, \$48,957—total, \$588,993.64.



*Contra*: Construction, \$502,698.81; equipment, \$54,388.76; real estate, \$20,000; materials and fuel, \$6,271.81; other property and assets, \$5,634.26.

**Directors** (elected June 4, 1883).—W. B. Tuell, A. Shaw, W. M. Tuell, B. V. Marshall, H. Hulman, John S. Beach, Wm. G. Jencks, Terre Haute, Ind.

W. B. TUELL, *President*. . . . . Terre Haute, Ind.

*Treasurer*—J. S. Beach. . . . . Terre Haute, Ind. | *Gen. Tkt. & Fgt. Agt.*—W. M. Tuell. Terre Haute, Ind.  
*Secretary*—B. V. Marshall. . . . . " " | *Chief Engineer*—A. B. Fitch. . . . . " "  
*Gen. Supt.*—George Atherton. . . . . " " | *Road Master*—Jas. Murtaugh. . . . . " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Terre Haute, Ind.

## WABASH, ST. LOUIS AND PACIFIC RAILWAY.

**Main Line of Road.**—(1) Toledo, O., *via* St. Louis, to Kan. City, Mo. 712.2 miles.

	(2) <i>Quincy</i> : Decatur to Quincy, Ill. . . . .	150.7 m.	
	(3) <i>Hannibal</i> : Bluffs, Ill., to E. Hannibal, Mo. . . . .	48.4 "	
	(4) <i>Pittsfield</i> : Maysville to Pittsfield, Ill. . . . .	6.2 "	
	(5) <i>Keokuk</i> : Clayton, Ill., to Elvaston, Ill. . . . .	34.5 "	
	(6) <i>Edw'dsville</i> : Edw'dsville to E. Crossing, Ill. . . . .	10.2 "	
	(7) <i>Detroit</i> : Detroit, Mich., to Logansport, Ind. . . . .	213.8 "	
	(8) <i>Ind'apolis</i> : Mich. City, Ind., to Ind'apolis. . . . .	161.0 "	
	(9) <i>Covington</i> : Attica, Ind., to Covington, Ind. . . . .	14.5 "	
	(10) <i>Le Roy</i> : W. Leb., Ind., to Le Roy, Ind. (3 ft.) . . . . .	75.7 "	
	(11) <i>Paris</i> : Danville, Ill., to St. Francisville, Ill. . . . .	109.3 "	
Other Lines	(12) <i>Cairo</i> : Vincennes, Ind., to Cairo, Ill. . . . .	158.0 "	
East of the	(13) <i>Jacksonville</i> : Hollis, Ill., to Jack'ville, Ill. . . . .	75.3 "	
Mississippi:	(14) <i>Havana</i> : Springfield, Ill., to Havana, Ill. . . . .	47.2 "	
	(15) <i>Streator</i> : Streator, Ill., to Allamont, Ill. . . . .	156.5 "	
	(16) <i>Effingham</i> : Shumway to Effingham, Ill. . . . .	8.5 "	
	(17) <i>Chicago</i> : Strawn, Ill., to Chicago, Ill. . . . .	99.7 "	
	(18) <i>Havana</i> : Urbana to Havana, Ill. . . . .	102.2 "	
	(19) <i>Monticello</i> : White Heath to Decatur, Ill. . . . .	29.7 "	
	(20) <i>Keokuk</i> : State Line, Ind., to Keokuk, Ia. . . . .	221.9 "	
	(21) <i>Warsaw</i> : Hamilton, Ill., to Warsaw, Ill. . . . .	5.0 "	
	(22) <i>Burlington</i> : La Harpe, Ill., to Bur'gton, Ia. . . . .	19.7 "	
	(23) <i>Grafton</i> : Bates, Ill., to Grafton, Ill. . . . .	71.4 "	
	(24) <i>Sidney</i> : Champaign, Ill., to Sidney, Ill. . . . .	11.6 "	—1,831.0 "
	(25) <i>Ferguson</i> : St. Louis to Ferguson, Mo. . . . .	10.4 m.	
	(26) <i>Columbia</i> : Centralia, Mo., to Columbia, Mo. . . . .	21.8 "	
	(27) <i>Glasgow</i> : Salisbury to Glasgow, Mo. . . . .	15.9 "	
	(28) <i>Ottumwa</i> : Moberly, Mo., to Ottumwa, Ia. . . . .	224.4 "	
Other Lines	(29) <i>Omaha</i> : Bruns'k, Mo., to Council Bluffs, Ia. . . . .	131.0 "	
West of the	(30) <i>Clarinda</i> : Roseberry, Mo., to Clarinda, Ia. . . . .	21.5 "	
Mississippi:	(31) <i>St. Joseph</i> : N. Lex'gton, Mo., to St. Jos., Mo. . . . .	77.1 "	
	(32) <i>Trenton</i> : W. Quincy, Mo., to Trenton, Mo. . . . .	135.9 "	
	(33) <i>Humeston</i> : Keokuk, Ia., to Humeston, Ia. . . . .	131.0 "	
	(34) <i>Albia</i> : Relay, Ia., to Des Moines, Ia. . . . .	91.3 "	
	(35) <i>Fonda</i> : Des Moines, Ia., to Fonda, Ia. . . . .	114.9 "	—975.2 "

Total length of line owned, leased, and operated Dec. 31, 1882. . . . 3,518.4 miles.

Gauge, 4 ft. 8½ in., 3,205.4 miles; 3 ft., 142.6 miles. Rail (steel, 1,699 m.), 53.56, 60 lbs.

The above lines of the company are operated in three divisions:

**Eastern Division**: All lines in Ohio and Indiana, with the line from Danville and Vincennes to Cairo.

**Middle Division**: All lines in Illinois, except the line to Cairo.

**Western Division**: All lines west of the Mississippi River.

Of the lines named above, 808.4 miles are leased as follows: Logansport to Butler (Eel River RR.), 93.9 miles; State Line, Ind., to Burlington and Warsaw (Toledo, Peoria and Western RR.), 247 miles; Centralia, Mo., to Columbia, Mo. (Boone County and Booneville RR.), 21.81 miles; Coatesville to Ottumwa (L. & L., Ottumwa and Cedar Rapids RR.), 43.3 miles; North Lexington to St. Joseph (St. Joseph and

St. Louis RR.), 76.3 miles; Brunswick to Chillicothe (B. & C. RR.), 38 miles; Chillicothe to Pattonsburg, Mo. (St. Louis, Council Bluffs and Omaha RR.), 41.6 miles; from West Quincy, Mo., to Milan (Quincy, Missouri and Pacific RR.), 10 miles; and from Keokuk, Ia., to Van Wert, Ia. (Missouri, Iowa and Nebraska RR.), 143.5 miles.

Statement showing the lines which now make up the Wabash, St. Louis and Pacific Railway, the numbers preceding them referring to the lines in foregoing statement of the same numbers:

	Miles.
Toledo and Illinois: Toledo, O., to Indiana State Line.....	75.2
Lake Erie, Wabash & St. Louis: Ind. State Line to Ill. State Line.....	166.0
1 { Gt. Western of 1859, a portion from Ill. State Line to Decatur, Ill. ....	81.0
Decatur and East St. Louis: Decatur, Ill., to St. Louis, Mo. ....	113.0
North Missouri: St. Louis, Mo., to Kansas City, Mo. ....	277.0—712.2
2 { Gt. Western of 1859, balance from Decatur to Meredosia & Naples, Ill. ....	99.7
Quincy and Toledo: Meredosia, Ill., to Clayton, Ill. ....	28.5
3 { Chicago, Burlington and Quincy: used from Clayton to Quincy, Ill. ....	22.5—150.7
Hannibal and Naples.....	48.4
4 Hannibal and Naples Branch.....	6.2— 54.6
5 { Illinois and Southern Iowa: Clayton, Ill., to Carthage, Ill. ....	29.1
Toledo, Wabash & Western built connection Carthage to Elvaston, Ill. ....	5.4— 34.5
6 Toledo, Wabash and Western built for Cut-off to Alton.....	10.2
Eel River: Logansport, Ind., to Butler, Ind. ....	93.0
7 Wabash, St. L. & P., Detroit Division: Butler, Ind., to Junction.....	114.0
Junction with D., Grand Haven and Milwaukee Ry., into Detroit... ..	6.8—213.8
8 { Indianapolis, Peru and Chicago: Indianapolis, Ind., to Peru, Ind. ....	75.0
Chicago, Cincinnati and Louisville: Peru, Ind., to La Porte, Ind. ....	73.0
Michigan City and Indianapolis: La Porte to Michigan City, Ind. ....	13.0—161.0
9 Wabash, St. Louis and Pacific: Constructed by present company.....	14.5
10 Havana, Rantoul and Eastern (narrow-gauge).....	75.7
11 { Danville and Southwestern: Danville, Ill., to Lawrenceville, Ill. ....	103.1
St. Francesville & Lawrencev.: Built by present Co. to reach next... ..	6.2—109.3
12 Cairo and Vincennes.....	158.0
13 Peoria, Pekin and Jacksonv. (all except 7 m. Hollis to Peoria—see 20, below). ..	75.3
14 Springfield and Northwestern.....	47.2
15 Chicago and Paducah.....	156.5
16 Chicago and Paducah Branch.....	8.5—165.0
17 { Chicago and Strawn: Strawn, Ill., to Junction with next.....	97.8
Chicago and Western Indiana: Entrance into Chicago.....	1.9— 99.7
18 Champaign, Havana and Western.....	102.2
19 Champaign, Havana and Western Branch.....	29.7—131.9
20 { Toledo, Peoria and Western.....	214.9
Peoria, Pekin & Jack'v.: Peoria to Hollis, 7 m., leased by T., P. & W. ....	7.0—221.9
21 Toledo, Peoria and Western.....	5.0
22 { Toledo, Peoria and Western: La Harpe to Iowa Junction.....	10.7
Chicago, Burlington and Quincy, used from Iowa to Burlington....	9.0— 24.7
23 St. Louis, Jerseyville and Springfield.....	71.4
24 Wabash, St. Louis and Pacific: Constructed by present company.....	11.6
25 St. Louis, Kansas City and Northern: Built by that company.....	10.4
26 Boone County and Booneville.....	21.8
27 St. Louis, Kansas City and Northern: Built by that company.....	15.9
28 St. Louis, Ottumwa and Cedar Rapids.....	131.0
Brunswick and Chillicothe.....	38.0
29 { St. Louis, Council Bluffs and Omaha.....	41.6
St. Louis, Kansas City and Northern, Omaha Branch . . . . .	144.8—224.4
30 St. Louis, Kansas City and Northern, Clarinda Branch.....	21.5
31 St. Joseph and St. Louis.....	77.1
32 Quincy, Missouri and Pacific.....	135.9
33 Missouri, Iowa and Nebraska.....	131.0
34 { Centreville, Moravia and Albia.....	24.0
Des Moines and St. Louis.....	67.3— 91.3
35 Des Moines and Northwestern (narrow-gauge).....	114.9

Total of all lines owned, leased, and operated.....3,518.4



During 1883 the foregoing mileage was increased 28 miles by the revision and adjustment of the mileage table. There was also added 35 miles, being one half of the line from Hannibal to Moberly, operated jointly by Missouri Pacific and Wabash Companies, and taken into the system December 31, 1883. Total increase, 63 miles, less 7.3 miles on account of new line into Detroit, and 7.9 miles (Fairbury to Strawn) taken up. Net increase in mileage, 47.8 miles, making the total on 31st of December, 1883, 3,566.2 miles. The following is a statement of the mileage as operated May 1, 1884:

<i>Eastern Division.</i>		<i>Northern Division.</i>	
	Miles.		Miles.
Toledo to Tilton.....	251.5	Logansport to Keokuk.....	284.7
Tilton to Cairo.....	256.9	Keokuk to Des Moines.....	183.3
Vincennes to St. Francisville.....	8.3	Centreville to Humeston.....	39.0
Toledo to Milan.....	31.0	Fairbury to Streeter.....	31.1
Indianapolis to Michigan City.....	161.0	Peoria to Jacksonville.....	81.9
Detroit to Logansport.....	206.5	Pekin to Hollis.....	2.3
Attica to Covington.....	14.5	Sidney to Havana.....	111.9
West Lebanon to Leroy.....	76.0	Champaign to Urbana.....	1.9
Total, Eastern Division.....	1,005.7	Havana to Springfield.....	44.1
		La Harpe to Burlington.....	19.7
		Hamilton to Warsaw.....	5.0
		Total, Northern Division.....	804.9
<i>Middle Division.</i>		<i>Western Division.</i>	
	Miles.		Miles.
Chicago to St. Louis.....	285.1	St. Louis to Kansas City.....	276.8
Horse Creek to Braceville.....	10.9	St. Louis to Ferguson.....	10.1
Tilton to Bement.....	51.9	Centralia to Columbia.....	21.8
Bement to Effingham.....	60.8	Moberly to Ottumwa.....	131.0
Shumway to Altamont.....	10.4	Salisbury to Glasgow.....	15.0
Decatur to White Heath.....	29.7	Brunswick to Council Bluffs.....	224.5
Decatur to Quincy.....	150.7	Roseberry to Clarinda.....	21.5
Quincy to Trenton.....	136.0	North Lexington to St. Joseph.....	76.2
Bates to Grafton.....	71.4	Total, Western Division.....	776.9
Bluffs to Hannibal.....	49.9		
Maysville to Pittsfield.....	6.2	<i>Des Moines and Northwestern Railway.</i>	
Clayton to Elvaston.....	34.5	Des Moines to Fonda (narrow-gauge).....	114.9
Edwardsville to Edwardsville Crossing....	8.5	Total of all Divisions.....	3,608.4
Total, Middle Division.....	906.0		

The Wabash, St. Louis and Pacific Railway Company was organized November 7, 1879, by the consolidation of the Wabash and the St. Louis, Kansas City and Northern Railway Cos., and their branches. The Wabash Ry. Co. was the successor, January 1, 1877, of the Toledo, Wabash and Western, organized June 25, 1856, by a consolidation of the Toledo and Illinois RR. of Ohio, organized April 25, 1853, and the Lake Erie, Wabash and St. Louis of Indiana, organized August 19, 1853. The consolidated company making default in the payment of interest on its bonds, its road and property were sold in October, 1858, to two companies, the Toledo and Wabash of Ohio, and the Wabash and Western of Indiana, the two being consolidated October 7, 1858, as the Toledo and Wabash Railroad Co. The Great Western of Illinois (of 1859) at one time belonging to that State, the Quincy and Toledo and the Illinois and Southern Iowa were consolidated July 1, 1865, with the Toledo and Wabash, under the name of Toledo, Wabash and Western Ry. In 1870 the new company purchased the Decatur and East St. Louis RR., 109 miles. In 1875 the consolidated company made default in the payment of interest, and was placed in the hands of a receiver. At that time its outstanding stock was \$15,000,000 common and \$1,000,000 preferred. Its bonded debt was \$20,112,800. Its total length with branches was 860 miles.

The St. Louis, Kansas City and Northern Ry. Co. was chartered as the North Missouri RR. Co. March 1, 1851. The work of construction was begun in May,

1854, and the road opened to St. Charles, August 2, 1855; to Warrenton in August, 1857; to Mexico in May, 1858; to Moberly, November 30, 1858; to Macon in February, 1859; and to the northern boundary of the State at Coatesville in 1868. In 1864 the Chariton and Randolph and the Missouri River Valley RR. Cos. were consolidated into the North Missouri. The line of the latter companies was opened from Moberly to Brunswick December 15, 1857; to Carrollton August 15, 1868; to Lexington Junction October 1, 1868; and to the junction with the Hannibal and St. Joseph RR. November 28, 1868. Toward the construction of the North Missouri RR., the State of Missouri loaned her bonds to the amount of \$4,350,000. By the act of 15th of February, 1865, the State allowed the company to issue \$6,000,000 of its own 1st mortgage bonds, to have preference of her own lien, and by the act of 17th of March, 1868, relinquished her lien on the road for \$200,000 paid in State bonds. In November, 1868, the company issued a second mortgage to secure bonds to the amount of \$4,000,000. This mortgage was foreclosed August 26, 1871, and the road and property of the old company sold to the St. Louis, Kansas City and Northern RR. Co. When sold, the mortgage debts of the company were \$11,000,000; the unsecured debt \$2,500,000, and the share capital \$7,500,000—\$21,500,000 in all. The road was again sold on various judgments obtained against the company, and bought in by it. Upon its final reorganization, the company paid 1st mortgage bonds to the amount of \$6,000,000, \$12,000,000 of preferred and \$12,000,000 of common stock, in adjusting its outstanding liabilities. A new line from Ferguson into St. Louis and to the Union Depot was built in 1876. The road was extended from North Missouri Junction to Kansas City, and from Pattonsburg to Council Bluffs, with a branch to Clarinda, in 1879. The company had previously leased the Columbia Branch, the St. Joseph Branch, and the St. Charles Bridge. Its total length with branches was 598.80.

The capital stock of the new consolidated company on January 1, 1880, was \$40,000,000—half common and half preferred, of which \$12,000,000 of each kind were assigned to the former stockholders and creditors of the St. L., K. C. & N.; \$8,000,000 of each kind to those of the Wabash Co. The indebtedness of the two companies, \$35,469,550, was assumed by the new company upon consolidation, making the capital and bonded debt of the new company, January 1, 1880, \$75,464,550.

At the close of the fiscal year of 1879 the total mileage owned and operated was 1,915.48 miles.

In the year 1880 the company acquired by lease or purchase the following lines:

1. The Toledo, Peoria and Western (October 1, 1880), paying therefor an annual rental of 30 per cent. of the gross earnings of the leased line; and in any event to pay: (1) all taxes and insurance; (2) interest at the rate of 7 per cent. on \$4,500,000 1st mortgage bonds; (3) interest at 4 per cent. on so much of \$2,900,000 1st preferred income bonds as should accept conditions of lease, conversion to be at the option of the holders; the W., St. L. & P. Ry. Co. to exchange (at par each) its preferred stock for the 1st preferred income bonds, and its common stock for the 2d preferred income bonds of the lessors; and also to exchange its common stock for the stock of the lessors, at the rate of one share of the stock of the former for three shares of that of the latter. If this exchange could not legally be made, then the W., St. L. & P. Ry. Co. are to pay holders of income bonds 4 per cent. interest the first year, 5 per cent. the second year, 6 per cent. the third, and 7 per cent. thereafter.
2. The Chicago and Strawn (August 1, 1880) and the Chicago and Paducah (April 1, 1880) Railroads, payment therefor made by an issue of 5 per cent. bonds of the



W., St. L. & P. Ry. Co., secured by a mortgage on the purchased lines to an amount not exceeding \$4,500,000.

3. The Champaign, Havana and Western Railway, payment therefor made in the 6 per cent. consolidated bonds of the W., St. L. & P. Ry. Co., at the rate of \$12,000 per mile of the purchased line.
4. The Quincy, Missouri and Pacific Railroad (July 1, 1880), paying a rental therefor as follows: Upon earnings of \$600,000 or more, 30 per cent.; earnings less than \$600,000, and not less than \$400,000, 25 per cent.; earnings less than \$400,000 per annum, 20 per cent. In any event the interest on the bonds is to be paid and charged against the above percentage of earnings, any deficit to be made up by the W., St. L. & P. Ry. Co.
5. The Missouri, Iowa and Nebraska Railroad (October 1, 1880), paying a rental therefor of 30 per cent. of gross earnings, and in any event the interest on the 6 per cent. bonds of the leased line, amounting to \$2,269,000.
6. The Centreville, Moravia and Albia Railroad, paying as rental interest on \$400,000 1st mortgage bonds, guaranteed by the Missouri, Iowa and Nebraska RR. Co.

At the close of 1880 the company owned and operated 2,479.40 miles of line, the increase of mileage during the year having been 563.92 miles.

During the year 1881 the company acquired the following lines:

On July 15, 1881, the Peoria, Pekin and Jacksonville, 72.9 miles in length, acquired by purchase.

On July 15, 1881, the Springfield and Northwestern RR., 47.2 miles in length, acquired by purchase.

The Quincy, Missouri and Pacific Road, extended from Milan to Trenton, a distance of 31 miles, and opened for business August 5, 1881.

The Attica and Covington Branch, extending from Attica to Covington, 14.5 miles, built by this company and opened for business September 1, 1881.

A branch road from the Chicago Division to the Braidwood Coal Fields, a distance of 12 miles, built by this company. This branch was not operated in 1882.

The Des Moines and Northwestern Railway (narrow-gauge), leading from Des Moines, Iowa, to Jefferson, Iowa, a distance of 66.9 miles, acquired by lease.

All the above lines were acquired by an issue of general consolidated mortgage bonds to the amount of \$15,000 per mile, with the exception of the Quincy, Missouri and Pacific Extension, for which these bonds to the amount of only \$6,000 per mile were issued, there being bonds issued by the Quincy, Missouri and Pacific Company on the road to the amount of \$9,000 per mile.

In addition to the above, the company acquired during the same year—

The Detroit and Butler Railroad, 112.6 miles, by an issue, on this line, of divisional bonds to the amount of \$2,052,000; and in addition, common stock of the Wabash, St. Louis and Pacific to the amount of \$5,000 per mile, and preferred stock to a like sum per mile.

The Indianapolis, Peru and Chicago, 161 miles, by an issue of \$2,000,000 general mortgage bonds, subject to a prior mortgage on a part of the acquired line to the amount of \$1,275,000.

The Cairo and Vincennes, 267.3 miles, by an issue on this line of a divisional mortgage to the amount of \$3,857,000, and also by an issue of the common stock of the Wabash, St. Louis and Pacific Ry. Co. to the amount of \$13,000 per mile.

The total mileage acquired during 1881 was 960.3, for which the company issued general mortgage to the amount of \$6,021,000, and divisional bonds, including the underlying bonds, to the amount of \$10,463,000; the total of the two being \$16,484,000; and in addition, stock to the amount of \$3,474,900—the total of stock and bonds being \$19,958,900.

On December 31, 1881, the company owned and operated 3,348 miles of road. During the year 1882 this was increased to 3,518.4 miles, by an addition of 170.4 miles, as follows: The St. Louis, Jerseyville and Springfield RR., from Bates to Grafton, Ill., 71.4 miles; the Des Moines and St. Louis RR., from Albia to Des Moines, Ia., 67.3 miles, built under a lease; an extension of the Des Moines and Northwestern, from Jefferson north to Fonda, Ia., 48 miles; and a branch from Champaign to Sidney, Ill., 11.6 miles—total, 198.3 miles. From this must be deducted 27.9 miles, by which the lengths of other lines were reduced during the year, as follows: Main line, 0.3 mile; Quincy line, 1.3 miles; Hannibal line, 1.5 miles; Keokuk line, 24.8 miles. Of the latter, 23 miles were one half of the line between Lafayette, Ind., and the Illinois State line, which was used jointly with the C., I., St. L. & C. Ry. prior to 1882. Net increase in mileage during year, 170.4 miles, as above.

This company also built, in connection with the Chicago, Burlington and Quincy RR., the Humeston and Shenandoah Road, from Humeston, Iowa, to Shenandoah, Iowa, 113 miles (just completed), for the purpose of forming a connection between the Missouri, Iowa and Nebraska Road and the Council Bluffs Branch, which reduces the distance between Omaha and Chicago nearly one hundred miles, and opens a short and direct line between Omaha and all points East.

On Oct. 1, 1881, this company, in connection with the Missouri Pacific Road, took a lease of the St. Louis Bridge, the terms of which lease are given on page 656.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 600. Cars—passenger, 248; baggage, mail, and express, 122; freight (box, 11,814; stock, 2,140; coal and flat, 5,244; refrigerator, 100; caboose, 307), 19, 605—total, 19,975 cars. In addition, the Co. owns the following narrow-gauge (3 feet) equipment, acquired by the purchase of the Havana, Rantoul and Eastern Ry. and the Des Moines and Northwestern Ry.: Locomotive engines, 14. Cars—baggage, 3; combination, 1; box freight, 351; flat and coal, 160; stock, 57—total, 572.

**Operations** for year ending December 31, 1883 (average, 3,540 miles).—For six months ending June 30, under company's management: Trains run (passenger, 2,509,417; freight, 4,462,611), 6,922,028 miles. Passengers carried, 1,829,146; carried one mile, 71,315,379; average mile-rate, 2.49 cents. Tons of freight moved, 2,434,425; moved one mile, 581,925,054; average mile-rate, 0.97 cent. For six months ending December 31, under lease: Trains run (passenger, 2,357,048; freight, 5,024,356), 7,381,404 miles. Passengers carried, 2,076,249; carried one mile, 83,412,339; average mile-rate, 2.51 cents. Tons freight moved, 3,425,141; moved one mile, 731,865,469; average mile-rate, 0.93 cent.

<i>Earnings.</i>		(Average, 3,540 miles.)		<i>Expenditures.</i>	
	Jan. to June.	July to Dec.		Jan. to June.	July to Dec.
From Passengers .....	\$1,773,791 83	\$2,091,961 34	For Mainten. of Way .....	\$1,641,682 18	\$1,749,816 84
“ Freight .....	5,153,140 33	6,826,606 51	“ “ “ Cars .....	537,220 72	436,206 72
“ Mail .....	414,794 58	202,841 42	“ Motive Power .....	1,923,736 51	1,833,213 62
“ Express .....		319,639 83	“ Transportation .....	2,356,808 21	2,490,622 43
Miscellaneous .....	41,881 38	90,463 54	Miscellaneous .....	166,826 68	194,792 39
Totals .....	\$7,383,608 12	\$9,531,512 64	Totals .....	\$6,626,174 30	\$6,704,752 00
Total for year (\$4,778.29 p. m.) ..	\$16,915,120 76		Total for year (\$3,765.79 p. m.) ..	\$13,330,926 30	

Net earnings (21.19 per cent.), \$3,584,194.46. Add dividends and other receipts, \$452,566.30—total, \$4,036,760.76. Payments: Rentals leased lines, etc., \$1,144,453.13; interest on funded debt, \$4,399,716.63; interest on floating debt, \$386,977.21; taxes, \$143,316.95—total, \$6,074,463.92. Balance, deficit, \$2,037,703.16. Deficit from last year, \$2,035,880.54—total deficit as per General Balance Sheet, \$4,073,583.70.



Statement showing the length, earnings, expenditures, including taxes, and net earnings of the lines that compose the Wabash, St. Louis and Pacific for the past 10 years:

	Mileage.	Earnings	Expenses	Net Earnings		Mileage.	Earnings	Expenses	Net Earnings
		\$	\$	\$			\$	\$	\$
1873.....	1,318.15	8,455,792	6,524,827	1,960,965	1879.....	1,915.48	8,224,565	5,599,788	2,624,777
1874.....	1,476.65	7,644,328	5,722,994	1,921,324	1880.....	2,479.20	12,428,112	7,787,348	4,641,598
1875.....	1,475.90	6,648,106	5,610,310	1,073,796	1881.....	3,348.00	14,467,790	11,243,424	3,224,376
1876.....	1,886.87	7,554,088	5,488,937	2,065,151	1882.....	3,518.40	16,851,690	11,664,752	5,186,938
1877.....	1,342.10	7,773,088	5,421,916	2,311,172	1883.....	3,566.20	16,915,121	13,330,926	3,584,195
1878.....	1,376.60	8,322,867	4,451,941	2,870,926	.....	.....	.....	.....	.....

Out of surplus of year 1880 a quarterly dividend of  $1\frac{1}{2}$  per cent. on preferred stock was paid February 10, 1881, \$306,795; and during the year 1881 further dividends on the preferred stock, as follows: May 15,  $1\frac{1}{2}$  per cent.; August 15,  $1\frac{1}{2}$  per cent.; and November 15,  $1\frac{1}{2}$  per cent.

The rentals of the several lines contained in the tabular statement on page 656 amount to \$662,525. In addition, the company leased a considerable number of short lines and parts of lines belonging to other companies. The principal amounts to be annually paid on such leases are: \$96,000 to the Chicago and Western Indiana Company for an entrance into Chicago; \$48,000 to the Hannibal and St. Joseph Railroad Company for use of bridge at Kansas City; \$30,000 for use of the Burlington bridge and the C., B. & Q. track from Iowa to Burlington; \$22,600 to the C., B. & Q. RR. Co. for track from Camp Point to Quincy; and \$45,000 to the Peoria and Pekin Union RR. The total amount of rentals paid the past year for lines not included in the table below was \$325,083; the total paid (not including the St. Louis bridge), was \$987,608.

*Balance Sheet, December 31, 1883.*

Cost of Road, Equip., and Appur.....	\$117,625,082 50	Common Stock.....	\$27,337,200 00
Sundry Securities on Hand.....	9,365,677 27	Preferred Stock ...	23,034,200 00— \$50,371,400 00
Supplies and Materials on Hand ..	600,494 15	Bonded Debt ..	76,466,075 87
Balance of Income Account, Dec.		Notes and Loans Payable.....	2,773,516 25
31, 1883.....	4,073,583 70	Interest Due and Accrued.....	1,544,836 06
		Sundry Accounts and Balances,	
		Less Cash on Hand.....	509,009 94
Total Assets.....	\$131,664,837 62	Total Liabilities.....	\$131,664,837 62

The preferred stock is entitled to dividends not exceeding 7 per cent., non-cumulative, and is also entitled to share *pro rata* with the common stock in any dividend exceeding 7 per cent. of the whole stock of the company, preferred and common.

The amount of Collateral Trust bonds authorized is \$10,000,000. Of this issue \$4,000,000 was designed to be applied to the payment of outstanding Car Trust certificates. The bonds unissued at the close of 1883 (\$4,329,000) were held as collateral.

On the 10th of April, 1883, the road and property of this company were leased to the St. Louis, Iron Mountain and Southern RR. Co., for a term of 99 years, the lessee agreeing to keep the road in repair, pay all taxes, assessments, etc., and to pay to the lessor the surplus net earnings after the payment of lease-rental charges, and of interest on consolidated mortgages and underlying bonds outstanding at the date of such lease. By this lease the Missouri Pacific RR. Co. gains practical control of this road, that company being lessee of the St. Louis, Iron Mountain and Southern RR.

On the 28th of May, 1884, receivers were appointed for this company, in anticipation of its failure to pay interest accruing June 1, 1884, on its general mortgage and some of the divisional bonds. At the same date the directors issued a circular to the bondholders, setting forth, among other things, that—

"The St. Louis, Iron Mountain and Southern Railway Company has notified this company that the net earnings of the Wabash lines operated under the lease of April 10, 1883, are insufficient to pay the interest and other fixed charges, and that, as the lessee company, it will no longer advance for the deficiency.

"In consequence of this notice, it has become necessary to ask the holders of the General Mortgage Bonds, as also the holders of the bonds on the several lines that have not earned their interest, to co-operate in a plan of relief.

"In pursuance of this plan, the holders of the general mortgage, Indianapolis Division, and Havana Division bonds are now asked to surrender the coupons due June 1st, and accept in exchange Income Bond Scrip, entitled to 6 per cent. interest from the net earnings of the company in excess of its fixed charges, and convertible into bonds in sums of \$1,000. The coupons thus surrendered to be held in trust to secure the ultimate payment of the Income Bonds.

"The other bonds, the coupons of which it may be necessary to fund in like manner, the company is at present unable to designate, but due notice will be given to the holders thereof.

"It is clear that the interest of the holders of all these securities, the fixed charges of which are not at present earned on their respective lines, is to unite in such an equitable arrangement as will permit the operation of the entire system without embarrassment.

This can only be accomplished by the forbearance and intelligent co-operation of these bondholders. Under no circumstances or conditions can they expect more than the entire net earnings of the lines covered by their bonds, and these it is proposed to apply rigidly and fairly to the protection of every interest in its respective order of priority, providing also for the safety of all the interests by the gradual extinction of the floating debt, which controls a large share of the rolling stock, and other property essential to the traffic operations of the company.

"The Wabash system is composed of more than 53 original companies, in all about 3,600 miles, in six contiguous States, having in all 38 separate mortgages, in view of all which, and in order to secure an equitable adjustment between these various interests, it is apparent that no plan can be carried out without the intervention and protection of the United States Courts. It has therefore become necessary to apply for a receiver who can thus be enabled to hold and operate the property in its entirety until measures of permanent relief can be perfected."

Statement of operations, capital account, etc., for 4 years ending Dec. 31, 1883:

	1880	1881	1882	1883
Miles of Road.....	2,479.40	3,348.00	3,518.40	3,566.20
Average Operated.....	1,942.30	2,624.80	3,401.60	3,540.00
Passenger Train Miles.....			4,942,209	4,866,465
Freight Train Miles.....			8,599,680	9,486,967
Passengers Carried.....	1,992,763	3,215,200	4,251,398	3,905,665
Passenger Miles.....	97,774,576	187,114,727	166,198,560	154,727,718
Freight (tons) Moved.....	4,538,187	5,398,917	5,911,012	5,859,566
Freight (ton) Miles.....	1,105,783,399	1,149,774,547	1,247,611,320	1,263,790,523
	\$	\$	\$	\$
Passenger Earnings.....	2,344,452	3,067,989	3,944,520	3,865,753
Freight Earnings.....	9,582,334	10,667,907	11,585,226	11,979,747
Miscellaneous Sources.....	551,326	781,894	1,021,944	1,069,621
Total Gross Earnings.....	12,428,112	14,467,790	16,851,690	16,915,121
Expenses and Taxes.....	8,109,514	11,215,944	12,240,259	13,330,926
Net Traffic Earnings.....	4,318,598	3,251,847	4,611,431	3,584,195
Interest Paid.....	2,657,868	3,447,628	4,302,006	4,786,694
Rentals Paid.....	483,256	1,009,079	987,608	1,144,453
Dividends Declared.....	306,795	1,329,918		
Gross Earnings per Mile.....	6,398 65	5,511 98	4,954 05	4,778 29
Gross Expenses per Mile.....	4,175 21	4,273 07	3,598 38	3,765 79
Net Earnings per Mile.....	2,223 44	1,238 91	1,355 67	1,012 50
Expenses to Earnings.....	65.25 p. c.	77.52 p. c.	72.64 p. c.	78.81 p. c.
Average per Pass. per Mile.....	2.398 c.	2.238 c.	2.373 c.	2.498 c.
Average per Ton per Mile.....	0.862 c.	0.928 c.	0.951 c.	0.948 c.
	\$	\$	\$	\$
Common Stock.....	21,614,500	26,921,500	27,140,500	27,337,200
Preferred Stock.....	20,453,000	23,033,200	23,034,200	23,034,200
Funded Debt.....	42,094,858	66,291,558	70,937,854	76,466,075
Loans Payable.....			3,087,000	
Bills Payable.....	836,703	355,466	239,057	2,773,516
Sundry Balances.....	3,701,414	5,736,623	3,345,313	2,053,846
Total Liabilities.....	88,200,475	122,338,647	127,733,924	131,664,837
Cost of Road, etc.....	87,040,481	119,237,681	116,329,942	117,625,082
Securities on Hand.....	286,119	445,861	8,667,697	9,365,677
Supplies.....	873,875	1,212,246	700,404	600,494
Income Account.....		1,452,859	2,035,881	4,073,584
Total Assets.....	88,200,475	122,338,647	127,733,924	131,664,837

It is not improbable that the action now taken will lead to a total disintegration of the whole system, as a large number of lines of which it is composed do not earn, nor have they ever earned, a sufficient amount to pay the fixed charges to which they are subject.



The Centerville, Moravia and Albia is leased in perpetuity; rental, interest on bonds. The Des Moines Northwestern is leased for 99 years from Feb. 28, 1881; rental, interest on bonds, any surplus of net earnings after such payment to go to stockholders. The Des Moines and St. Louis RR. is leased in perpetuity, rental, interest on bonds. All these roads are practically the property of the Wabash, St. Louis and Pacific RR. Co., and preserve merely a nominal existence.

List of obligations on leased lines:

NAME OF ROAD.	Miles.	DESCRIPTION.	Date of Lease.	Length.	Amount of Principal.	Rate.	Total Annual Charge.
Eel River.....	93 9-10	Logansport to Butler, Indiana..... Rental interest on \$2,792,000 stock: 3 per cent. for 2 years, 4 per cent. for next 3 years, 4½ per cent. after, payable quarterly, beginning Mar. Also interest on \$140,000 mortgage bonds. These bonds are being retired. Amount now outstanding (interest quarterly, F. M., A. and N.). Also \$1,200 per annum for keeping organization. State Line, Ind., to Burlington, Hamilton and Warsaw, Ill..... Rental, 30 per cent. of the gross earning. In any event to equal interest on first Mortgage Bonds T. P. & W. Ry. Int. quarterly, beginning Jan. Int. on 1st Pref. Income Bonds, T. P. & W. Ry. Centralia to Columbia, Mo. Rental of 7 per cent. per annum on \$100,000. Payable May and Nov. Coatsville, Mo., to Ottumwa, Iowa. Rental of 7 per cent. on \$322,500. Payable April and Oct. North Lexington to St. Joseph. Rental 30 per cent. of the gross earnings, at a minimum of \$25,000 per annum. Payable March and Sept..... Brunswick to Chillicothe, Mo. Rental, to be interest on \$304,500: 4 per cent. per annum for 3 years, 6 per cent. for 19 years, 8 per cent. for 3 years. Interest payable February and August. Chillicothe to Pattonsburg, Mo. Rental, to be interest on \$626,000: 4 per cent. per annum for 5 years, 6 per cent. after. Int. an. & July..... West Quincy to Milan. Rental: upon earnings of \$600,000 or more, 30 per cent.; upon earnings less than \$600,000 and not less than \$400,000, 25 per cent.; and upon earnings less than \$400,000, 20 per cent. In any event interest upon the bonds to be paid and deficit made up by Wabash Co. Interest payable January and July.....	Sept. 1, 1879.	99 years.	\$2,792,000	4	\$111,680
Tol., Peoria & West'n.	247		May 22, 1880.	49 years, 6 months, 24 days.	23,000	7	1,960 1,900
Boone Co. & Boonev'e	21 8-10		May 1, 1875.	23 years.	4,500,000	7	\$15,000
St. L., Ott. & C'r R'ds.	43 3		Oct. 1, 1875.	22 years.	1,189,000	4	47,560
St. Joseph & St. Louis.	76 3		1875.		100,000	7	7,000
Bruns. & Chillicothe.	53		June 1, 1874.	99 years.	322,500	7	22,575
St. L., C. B. & Omaha.	41 6		Aug. 1, 1878.	999 years.	571,000	7	40,000
Quincy, Mo. & Pacific	103		Aug. 1, 1878.	999 years.	304,500	6	18,270
			July 1, 1880.	99 years.	626,000	4	25,040
					1,204,000	8	72,240
					\$11,637,000	....	\$622,525

\* The holders of the Preferred Income Bonds have the option of exchanging bonds for preferred stock of the Wabash, St. Louis and Pacific Railway Co., at the rate of 1 bond for 10 shares of stock, and the holders of the 2d Preferred Income Bonds have the option of exchanging bonds for common stock of the W. St. L. & P. Railway Co. at the rate of 1 bond for 10 shares of stock, and the holders of T. P. & W. stock have the option of exchanging their stock for common stock of the W. St. L. & P. Railway Co. at the rate of 3 shares of T. P. & W. stock for 1 share of W. St. L. & P. common stock. Up to January 1, 1883, there have been exchanged: T. P. & W. 1st Preferred Income Bonds, \$1,711,000; T. P. & W. 2d Preferred Income Bonds, \$728,000; T. P. & W. Stock, \$1,362,300; for which there have been issued respectively: W. St. L. & P. Preferred Stock, \$1,711,000; W. St. L. & P. Common Stock, \$728,000 for 2d pref. bonds, and \$454,100 for T. P. & W. stock.

Joint obligations with the Missouri Pacific Railway Co. on account of the lease of the St. Louis Bridge and Tunnel Railroad. Dated July 1, 1881. Duration: existence of the lessor companies:

PROPERTY LEASED.	LEASE OBLIGATIONS.	Amount of Principal.	Rate of Int.	When Payable.	Total Annual Charge.
Bridge over the Mississippi River, and the approaches thereto in the cities of St. Louis, Mo., and East St. Louis, Ill., and the tunnel and railroad tracks in the said cities, and the lands, tenements, hereditaments and appurtenances, owned and used by the lessor companies, 2.1 miles.	The lessee companies jointly and severally agree to pay as rent: 1st. The Interest and Principal, as the same shall respectively fall due, of the \$5,000,000 Bonds of the St. Louis Bridge Company..... 2d. Dividends on \$2,490,000 1st Preferred Capital Stock of the St. Louis Bridge Co., at the rate of \$5 a share, in each year for the three years ending Jan. 1, 1885, and thereafter at the rate of \$6 a share in each year..... Dividends on \$3,000,000 2d Preferred Capital Stock of the St. Louis Bridge Company, at the rate of \$3 a share, in each year, the first half-yearly instalment to be paid on the first day of July, 1884..... Dividends on \$1,250,000 Capital Stock of the Tunnel Railroad of St. Louis, at the rate of \$6 a share in each year..... 3d. All taxes and assessments..... 4th. The sum of \$2,500 a year for contingent expenses.....	\$5,000,000 2,490,000 3,000,000 1,250,000	7 5 3 6	April & Oct. Jan. & July. Jan. & July. .....	\$350,500 124,500 90,000 75,000 28,500 2,500
	Totals.....	\$11,740,000			\$670,500
	Of which one half is to be paid by the Wabash, St. Louis and Pacific Co.....				\$335,400

The earnings of the bridge and tunnel are not included in the earnings of the W. St. L. & P. Ry., but are applied to pay the rental, and have thus far been more than sufficient.

## List and description of mortgages covering present mileage:

NAME OF BOND.	Rank.	Miles	PROPERTY MORTGAGED.	Due.	Total.	Interest. Per cent.	Annual Charge.
Toledo and Illinois.....	1st Mtge.	75.5	Toledo, O., to State Line of Indiana..	1890.	\$900,000	7 F. & A.	\$53,000
Lake Erie, Wabash & St. Louis.	"	166.1	State Line of Ohio to State Line of Ill.	1890.	2,500,000	7 F. & A.	175,000
Great Western of 1859.....	"	180.7	Line of Ind. to Meredosia and Naples, Ill.....	1888.	2,496,000	7 F. & A.	174,720
Illinois and Southern Iowa....	"	29.1	Clayton to Carthage, Ill.....	1882.	300,000	7 F. & A.	21,000
Quincy and Toledo.....	"	33.6	Illinois River, opp. Meredosia, to Clay- ton, Ill.....	1890.	500,000	7 M. & N.	35,000
Decatur and East St. Louis....	"	108.5	Decatur to East St. Louis.....	1889.	2,700,000	7 F. & A.	189,000
Toledo and Wabash.....	2d Mtge.	75.5	Toledo, O., to State Line of Indiana..	1893.	1,000,000	7 M. & N.	70,000
Wabash and Western.....	"	166.1	State Line of Ohio to State Line of Ind.	1893.	1,500,000	7 M. & N.	106,000
Great Western of 1859.....	"	180.7	Line of Ind. to Meredosia and Naples, Ill.....	1893.	2,500,000	7 M. & N.	175,000
Toledo, Wabash and Western.	Consol. Skg. Fd.	491	On road as above, except Decatur and E. St. Louis Branch, subject to prior mortgages. First on 6 miles, Car- thage to Elvaston, Ill.....	1907.	2,610,000	{ 7 Q. F. M., A. & N. }	{ 182,700
Wabash Railway*.....	Mort., 1879.	599.5	On entire line of road as above, sub- ject to prior mortgages. Sinking Fund \$25,000 per annum.....	1909.	*2,000,000	7 A. & O.	*112,000
Wabash Ry., Han. & Naples div.	1st Mtge.	50.7	Naples, in Scott Co., Ill., to the Missis- sippi River at East Hannibal.....	1909.	500,000	7 J. & D.	35,000
Wabash Ry., 7 p.c. Scrip Cert's.			Secured by coupons deposited in trust under funding plan of Jan. 24, 1877 (modified July 15, 1877). The amount Dec. 31, 1883, is.....		490,200	7 F. & A.	34,314
Wab'h Ry., Grad'd Scrip Cert's.			Interest 3 per cent. in 1878, 4 per cent. in 1879, 5 per cent. in 1880, 6 per cent. in 1881. Secured as above. The amount Dec. 31, 1883.....	1909.	552,975	6 F. & A.	33,679
Wabash Ry., Funded Debt Bds.			Secured in like manner as the scrip certificates outstanding Dec. 31, 1883. Interest 3 per cent. in 1878, 4 per cent. in 1879, 5 per cent. in 1880, 6 per cent. in 1881. Secured as the 7 per cent. bonds. The amount, Dec. 31, 1882....	1907.	1,401,000	7 F. & A.	98,070
Wabash Ry., Funded Debt Bds.			Interest 3 per cent. in 1878, 4 per cent. in 1879, 5 per cent. in 1880, 6 per cent. in 1881. Secured as the 7 per cent. bonds. The amount, Dec. 31, 1882....	1907.	565,500	6 F. & A.	33,930
W., St. L. & Pac. Ry., Chic. Div.	1st Mtge.	263.8	Effingham and Altamont, Ill., to Sreator, Ill., and from Strawn to Chicago.....	1910.	4,500,000	5 J. & J.	225,000
W., St. L. & P., Real Est'e Notes	1st Mtge.	14	lots in Burlington, Mo., the prin- cipal of one note, \$1,000, to be paid Sept. 1st of each year.....	1890.	70,000	6 M. & S.	4,200
North Missouri.....	"	354.1	St. Louis to Coatsville, Mo., and from Moberly to North Missouri Junc- tion, Mo.....	1895.	6,000,000	7 J. & J.	420,000
St. L., K. C. & N., R'l Est'e & Ry. M.	1st & 2d Mtge.		First mortgage on 11 1-2 miles from Union Depot to Ferguson Junction, Mo., on all the railway south of North Market Street in St. Louis, and certain real estate, and a second mortgage on 354 1-10 miles from North Market Street, St. Louis, to Coatsville, Mo., and from Moberly to North Missouri Junction, Mo.....	1895.	3,000,000	7 M. & S.	210,000
St. L., K. C. & N., St. Charles B'go	1st Mtge.		Bridge over the Missouri River at St. Charles.....	1908.	1,000,000	6 A. & O.	60,000
Do. do.	2d Mtge.		Bridge over the Missouri River at St. Charles.....	1903.	388,500	7 A. & O.	27,195
St. L., K. C. & N., Omaha Div...	1st Mtge.	143	Elm Flats, Mo., to Council Bluffs, Ia.....	1919.	2,350,000	7 A. & O.	164,500
St. L., K. C. & N., Clarinda Br..	"	21.5	Roseberry, Mo., to Clarinda, Ia.....	1919.	264,000	6 F. & A.	15,840
W., St. L. & P. Ry., Gen. Mtge...			The entire railroad, equipment, etc., of the Wabash, St. Louis & Pacific Railway Company, subject to prior liens. Total authorized issue, \$50,- 000,000; outstanding.....	1920.	17,000,000	6 J. & D.	960,000
W., St. L. & P., Havana Div....	1st Mtge.	132	Champaign, Ill., to Havana, Ill., branch from White Heath to Deca- tur, and bridge at Havana.....	1910.	1,210,000	6 J. & D.	72,600
W., St. L. & P., Iowa Division..	"	143.5	Keokuk, Ia., to Van Wert, Ia.....	1921.	2,289,000	6 M. & S.	136,140
W., St. L. & P., Detroit Div....	"	114	Detroit, Mich., to Butler, Ind.....	1921.	2,052,000	6 J. & J.	*111,180
W., St. L. & P., Indian'ls Div..	"	87	Indianapolis to Peru, and from Michi- gan City to La Porte, subject to prior mortgage of \$275,000, from Indian- apolis to Peru.....	1921.	2,000,000	6 J. & D.	120,000
W., St. L. & P., Cairo Division.	"	267	Danville, Ill., to St. Francisville, Ill., and from Vincennes, Ind., to Cairo, Ill.....	1931.	3,857,000	5 J. & J.	192,850
Havana, Rantoul & Eastern...	"	75.7	West Lebanon, Ill., to Le Roy, Ill.....	1897.	300,000	7 J. & J.	21,000
Centerville, Moravia & Albia...	"	24	Relay, Ia., to Albia, Ia.....	1920.	400,000	6 J. & J.	24,000
Indianapolis, Peru & Chicago...	"	74	Indianapolis to Peru, Ind.....	1891.	275,000	7 J. & J.	19,250
Chicago, Cinc. & Louisville....	"	73	Peru to La Porte, Ind.....	1887.	1,000,000	7 J. & J.	70,000
Champaign, Havana & West'n	Pf. Mtge.				340,900	7 J. & J.	23,863
Gt. Western, west of Decatur...					5,000		
Collateral Trust Bonds.....					5,671,000	6 M. & N.	340,380
Totals.....					\$76,466,075		\$4,755,351

\* Bonds on hand, 7s of 1879, \$400,000; Detroit Division, \$199,000; General Mortgage, \$1,000,000.



## Condensed statement of bonded indebtedness:

LINES OF ROAD.	Description of Bonds.	Miles Mtgd.	Date of Mortgage.	When Due.	Total Issue.	Rate of Int.	Payable.	Total Annual Charge.
Toledo and Illinois.....	1st Mtge.	75 1-2	Sept., 1853	Aug., 1890	\$900,000 00	p. c. 7	F. & A.	\$63,000 00
Lake Erie, Wabash and St. Louis.....	"	166 1-10	Aug., 1853	Aug., 1890	2,500,000 00	7	F. & A.	175,000 00
Great Western RR. of 1859.....	"	180 7-10	May, 1863	May, 1888	2,496,000 00	7	F. & A.	174,720 00
Illinois and Southern Iowa.....	"	29 1-10	Mar., 1862	Aug., 1882	300,000 00	7	F. & A.	21,000 00
Quincy and Toledo.....	"	33 6-10	May, 1865	Nov., 1890	500,000 00	7	M. & N.	35,000 00
Decatur and East St. Louis.....	"	108 1-2	June, 1869	Aug., 1889	2,700,000 00	7	F. & A.	189,000 00
Wabash and Western.....	2d Mtge.	75 1-2	Sept., 1853	May, 1892	1,000,000 00	7	M. & N.	70,000 00
Toledo and Wabash.....	"	166 1-10	Oct., 1858	May, 1893	1,500,000 00	7	M. & N.	105,000 00
Great Western RR. of 1859.....	"	180 7-10	May, 1865	May, 1893	2,500,000 00	7	M. & N.	175,000 00
Toledo, Wabash and Western.....	Consol'd Skg. Fd. Mtge. of 1879.	491	Feb., 1867	Feb., 1907	2,610,000 00	7	Q. F.	182,700 00
Wabash Railway.....	1st Mtge.	599 1-2	May, 1879	April, 1909	2,000,000 00	7	A. & O.	112,000 00
Wabash Ry., Hannibal & Naples Div.....	1st Mtge.	50 7-10	May, 1879	June, 1909	500,000 00	7	J. & D.	35,000 00
Wabash Ry., 7 p. c. Scrip Certificates.....				Upon the maturity of the bonds, from which the coupons were detached.	490,099 87	7	F. & A.	34,313 99
Wabash Ry., Graduated Scrip Cert's.....					552,975 50	grad.	F. & A.	33,678 50
Wabash Ry., Funded Debt Bonds.....	7 p. c. G'duated			1907	1,401,000 00	7	F. & A.	98,070 00
Wabash Ry., Funded Debt Bonds.....	G'duated			1907	565,500 00	grad.	F. & A.	33,930 00
Wabash, St. L. & P. Ry., Chicago Div.....	1st Mtge.	262 8-10	July, 1880	July, 1910	4,500,000 00	8.	J. & J.	225,000 00
W. St. L. & P. Ry., Real Estate Notes.....	1st Mtge.	132	Sept., 1880	Sept., 1890	70,000 00	6	M. & S.	4,260 00
North Missouri.....	1st Mtge.	354 1-10	Mar., 1885	Mar., 1895	6,000,000 00	7	J. & J.	420,000 00
St. L., K. C. & N. RR., R'l Est'e & Ry. Mtg.....	1st & 2d Mtge.		Sept., 1874	Sept., 1895	3,000,000 00	7	M. & S.	210,000 00
St. L., K. C. & N. RR., St. Charles B'ge.....	1st Mtge.		Oct., 1878	Oct., 1908	1,000,000 00	6	A. & O.	60,000 00
St. L., K. C. & N. RR., St. Charles B'ge.....	2d Mtge.		Oct., 1903	Oct., 1903	388,500 00	7	A. & O.	27,195 00
St. L., K. C. & Northern, Omaha Div.....	1st Mtge.	143	Feb., 1879	April, 1919	2,350,000 00	7	A. & O.	164,000 00
St. L., K. C. & Northern, Clarinda Br.....	"	21 5-10	July, 1879	July, 1919	264,000 00	6	F. & A.	15,840 00
W. St. L. & P. Ry., General Mortgage.....	1st Mtge.		June, 1880	June, 1920	17,000,000 00	6	J. & D.	960,000 00
W. St. L. & P. Ry., Havana Division.....	"	132	Dec. 1, 1880	Dec. 1, 1910	1,210,000 00	6	J. & D.	72,000 00
W. St. L. & P. Ry., Iowa Division.....	"	143 1-2	Mar. 1, 1881	Mar. 1, 1921	2,289,000 00	6	M. & S.	136,140 00
W. St. L. & P. Ry., Detroit Division.....	"	114	July 1, 1881	July 1, 1921	2,052,000 00	6	J. & J.	111,180 00
W. St. L. & P. Ry., Indianapolis Div.....	"	87	June 1, 1881	June 1, 1921	2,000,000 00	6	J. & D.	120,000 00
W. St. L. & P. Ry., Cairo Division.....	"	267	Oct. 1, 1881	Oct. 1, 1931	3,857,000 00	5	J. & J.	192,850 00
Havana, Rantoul and Eastern RR.....	1st Mtge.	75 7-10	Dec., 1879	Jan'y, 1897	300,000 00	7	J. & J.	21,000 00
Centerville, Moravia and Albion RR.....	"	24	Feb., 1880	Jan'y, 1920	400,000 00	6	J. & J.	24,000 00
Indianapolis, Peru and Chicago RR.....	"	73	June, 1871	July, 1891	275,000 00	7	J. & J.	19,550 00
Chicago, Cincinnati & Louisville RR.....	1st Mtge.	73	Jan., 1871	Jan'y, 1887	1,000,000 00	7	J. & J.	70,000 00
Champaign, Havana & Western RR.....	Prof. Mtg				340,900 00	7	J. & J.	23,863 00
Great Western RR., west of Decatur.....					3,000 00	6	M. & N.	
Collateral Trust Bonds.....			May 1, 1883	May 1, 1913	5,671,000 00			340,260 00
Totals.....					\$76,394,854 15			\$4,755,350 49

The amount of collateral trust bonds authorized is \$10,000,000. Of this issue, \$4,000,000 was designed to be applied to the payment of outstanding car-trust certificates. The bonds unissued at the close of 1883 (\$4,329,000) were held as collateral.

**BOONE COUNTY AND BOONEVILLE RAILROAD.**—Centralia, Mo., to Columbia, Mo., 21.80; total track, 22.55 miles. Chartered as Boone County and Jefferson City January 30, 1857; road opened October 29, 1867, and leased from completion at a rental of \$21,000 a year to the North Missouri RR. Co. Sold under foreclosure April 23, 1873, and reorganized under present name April 30, 1873. Leased to the St. L., K. C. & Northern Ry. Co. May 1, 1875, for 28 years, at a rental of 7 per cent. on the bonded debt. Capital stock, \$250,000, and 1st mortgage 7 per cent. bonds, \$100,000. Interest payable May and November. W. E. BURR, *President*; John Nickerson, *Secretary and Treasurer*, St. Louis, Mo.

**BRUNSWICK AND CHILLICOTHE RAILROAD.**—Brunswick, Mo., to Chillicothe, Mo., 38; total track, 40.30 miles. Completed in 1872. Operated first by North Missouri RR. Co.; and finally, from August 1, 1878, under a 999 years' lease, by the St. Louis, Kansas City and Northern Ry. Co. Rental: Interest on bonds at the rate of 4 per cent. for 6 years, 6 per cent. for 19 years, and 8 per cent. for 3 years. Capital stock, \$450,000, and bonds, \$304,500. Interest payable February and August. B. W. LEWIS, *President*, St. Louis, Mo.; Geo. M. Rice, *Vice-President*, Worcester, Mass.; E. P. Burnham, *Treas.*, Saco, Me.; W. B. Corneau, *Sec.*, Brunswick, Mo.

**DES MOINES NORTHWESTERN RAILROAD.**—Waukee, Ia., to Fonda, Ia., 114.9 miles. Sidings, etc., 5 miles. Gauge, 3 ft. Rail, 35 lbs. Originally the Des Moines, Adel and Western, and reorganized in October, 1880. Opened to Adel (7 miles) October 15, 1878; to Panora (28.5 miles) in 1879. In 1881 this line was leased to the Wabash, St. Louis and Pacific Ry. Co., which extended it to its present terminus. Capital stock, \$242,400; funded debt (1st mtge. 7 p. c. bonds, due July 1, 1899, \$135,000; 2d mtge. 7 p. c. bonds, due July 1, 1879, \$15,000), \$150,000; floating debt, \$32,468.35; profit and loss, \$17,616.49—total, \$442,484.84. *Per contra*: Cost of

road, \$407,613.72; equipment, \$84,829.88; due from agents and companies, \$41.29, J. S. Polk, *President*; J. S. Clarkson, *Vice-President*; J. S. Runnells, *Secretary*. Des Moines, Ia.; D. S. H. Smith, *Treasurer*; James F. How, *Asst. Secretary*, St. Louis, Mo.

**EEL RIVER RAILROAD.**—Logansport, Ind., to Butler, Ind., 93.90; total track, 99.80 miles. Organized in 1871 as Detroit, Eel River and Illinois RR. Co., and road opened in 1874. Sold under foreclosure, July 6, 1877, and reorganized under present name December 10, 1877. Leased to W., St. L. & P. Ry. Co. for 99 years from September 1, 1879, at a rental equal to 3 per cent. for 2 years, 4 per cent. for 3 years, and 4½ per cent. yearly thereafter on the capital stock; 7 per cent. on the bonded debt, and \$1,200 a year for organization expenses. Capital stock, \$2,792,000; and funded debt, 1st mortgage 7 per cent. bonds, interest payable February and March, \$140,000; total stock and bonds (\$31,526.88 p. m.), \$2,932,000. DANIEL L. QUIRK, *President*, Ypsilanti, Mich.; P. W. Smith, *Secretary and Treasurer*, Boston, Mass.

**MISSOURI, IOWA AND NEBRASKA RAILROAD.**—Keokuk, Ia., to Van Wert and Albia, Ia., 174; total track, 186 miles. Organized August 23, 1869. Opened from Alexandria, Mo., to Centreville, Ia., in 1873; to Corydon in 1879; to Prairieville and Albia in 1880, and to Van Wert in 1881. A short branch to Keokuk connects with that city. Leased for 99 years from October 1, 1880, to the W., St. L. & P. Ry. Co.; rental, 30 per cent. of gross earnings, the proceeds to be applied to bond interest and taxes. Capital stock, \$3,025,000, and funded debt, 1st mortgage 4½ per cent. bonds, interest payable March and September, \$2,269,000. A. L. HOPKINS, *President*, New York, N. Y.; J. A. Talbot, *Vice-President*; T. P. Shontz, *Secretary and Treasurer*, Centerville, Ia.; O. D. Ashley, *Asst. Sec., Asst. Treas., and Transfer Agent*, New York City.

**QUINCY, MISSOURI AND PACIFIC RAILROAD.**—West Quincy, Mo., to Trenton, Mo., 135.9 miles. Organized June 24, 1869; road opened to Milan in May, 1879; to Trenton, 1881. Leased for 99 years from July 1, 1880, to W., St. L. & P. Ry. Co.; rental, 30 per cent. of earnings of \$600,000 and more; 25 per cent. of earnings less than \$600,000 and not less than \$400,000; and 20 per cent. on earnings less than \$400,000 a year. Interest on 1st mortgage bonds to be paid, and any deficiency to be made up by lessee. Capital stock, \$1,923,000; bonded debt, 1st mortgage 6 per cent. 30-year bonds, dated July 1, 1871, interest payable January and July, \$925,000, and income 7 per cent. bonds, \$720,000. C. H. BULL, *President*; A. Greene, *Vice-President*; U. S. Peenfield, *Treasurer*; C. H. Spencer, *Secretary*, Quincy, Ill.

**ST. JOSEPH AND ST. LOUIS RAILROAD.**—North Lexington, Mo., to St. Joseph, Mo., 76.30; total track, 82.10 miles. Organized as St. Louis and St. Joseph August 10, 1868; road opened in July, 1870. Leased to North Missouri RR. Co. from completion. Sold under foreclosure February 18, 1874, and reorganized under present name March 19, 1874. Leased to St. L., K. C. & N. Ry. Co. for 99 years from July 1, 1874. Rental, 30 per cent. of gross earnings, with a minimum of \$25,000 a year. Capital stock, \$1,000,000. No bonds. W. F. NISBET, *President*; Charles White, *Vice-President*; W. H. Hollister, *Treasurer and Secretary*, New York City.

**ST. LOUIS, COUNCIL BLUFFS AND OMAHA RAILROAD.**—Chillicothe, Mo., to Pattonsburg, Mo., 41.60; total track, 43.20 miles. Organized October 7, 1870; road opened in 1871, when it was leased to the North Missouri RR. Co. Leased for 999 years from July 1, 1878, to St. L., K. C. & N. Ry. Co. at 4 p. c. for 5 years and 6 p. c. thereafter, on the co.'s capital stock of (\$15,048.08 p. m.) \$626,000. J. R. LIONBERGER, *President*, St. Louis, Mo.; A. L. Hopkins, *Vice-President*, New York City; James F. How, *Treasurer and Secretary*, St. Louis, Mo.

**ST. LOUIS, OTTUMWA AND CEDAR RAPIDS RAILROAD.**—Coatsville, Mo., to Ottumwa, Ia., 41.60; total, 46.22 miles. Originally the St. Louis and Cedar Rapids RR. Co. Sold under foreclosure in 1874, and reorganized under present name. Leased for 22 years from October 1, 1875, to St. L., K. C. & N. Ry. Co.; rental, \$22,575 per annum, equal to bond interest. Capital stock, \$600,000; and funded debt, 1st mortgage 7 per cent. 20-year bonds, dated October 1, 1875, interest payable April and October, \$322,500. Lessee owns \$528,000 of the stock. J. H. SCUDDER, *President*; J. R. Lionberger, *Vice-President*; E. P. Curtis, *Treasurer*, St. Louis, Mo.; Jos. Sloan, *Secretary*, Ottumwa, Ill.; W. A. McGrew, *Asst. Treas.*, St. Louis, Mo.

**TOLEDO, PEORIA AND WESTERN RAILROAD.**—Indiana State Line to Warsaw, Ill., 227.4, and branch, La Harpe, Ill., to Burlington, Ia., 19.6; total lines (steel, 112.9), 247 miles; total track, 283.17 miles. Included in the main line are 7.7 miles between Peoria and Hollis, leased from the P., P. & J. RR. Co. at \$15,000



a year, and in the branch line 9.3 miles, between Iowa and Burlington (including bridge), leased of the C., B. & Q. RR. Co. at \$30,000 a year. Only 230 miles are actually owned. Chartered as the T., P. & Warsaw, February 14, 1863; main line opened in 1868, and the branch in 1873. Default made in December, 1873; sold under foreclosure January 20, 1880, and reorganized under present name. Leased for 49½ years from May 22, 1880, to W., St. L. & P. Ry. Co., at a rental of 30 per cent. of gross earnings, and in any event a minimum sufficient to pay interest on 1st mortgage and 1st preferred income bonds, taxes, and insurance. Provision is made in the lease for the conversion of the 1st and 2d preferred income bonds into preferred and common stock of the W., St. L. & P. Ry. Co., at par respectively. If this exchange cannot legally be made, the lessee is to pay holders of income bonds 4, 5, and 6 per cent. for the 1st, 2d, and 3d years, and 7 per cent. thereafter. Funded debt, 1st mortgage 7 per cent. bonds, interest payable quarterly, beginning with January, \$4,500,000; preferred income bonds—1sts, \$2,900,000, interest 4 per cent., payable January and July, and 2ds, \$1,000,000—total, \$8,400,000. The stock of the T., P. & W. RR. Co. is convertible into the common stock of the W., St. L. & P. Ry. Co., at the rate of three shares of the former to one share of the latter. Should these conversions be completed the lessee will become absolute owner of the property. Capital stock provided for, \$3,000,000. A. L. HOPKINS, *President*; O. D. Ashley, *Secretary*, New York City.

**Directors** W., St. L. & P. Ry. Co. (five elected on second Tuesday of each year, to serve three years).—Fred. L. Ames, Boston, Mass.; A. L. Hopkins, Jay Gould, Russell Sage, Sidney Dillon, Solon Humphreys, Samuel Sloan, G. G. Haven, New York City; Charles Ridgely, Springfield, Ill.; James F. Joy, Detroit, Mich.; James Cheney, Fort Wayne, Ind.; B. W. Lewis, James F. How, Thomas E. Tutt, St. Louis, Mo.; Geo. L. Dunlap, Chicago, Ill.

SOLON HUMPHREYS, } *Receivers*.....St. Louis, Mo.  
THOMAS E. TUTT, }

James F. How, *General Agent for Receivers*..... " "

JAY GOULD, *President*.....New York, N. Y.

R. S. Hayes, *1st Vice-President*.....St. Louis, Mo.

A. L. Hopkins, *2d Vice-President*.....New York, N. Y.

H. M. Hoxie, *3d Vice-President*.....St. Louis, Mo.

A. A. Talmadge, *4th Vice-President*..... " "

D. S. H. Smith, *5th Vice-Pres. & Local Treas.*..... " "

<i>Sec. &amp; Treas.</i> —A. H. Calef.....New York City.	<i>Asst. Gen. Tkt. Agt.</i> —J. L. G. Charlton, St. Louis, Mo.
<i>Asst. Secretary</i> —James F. How...St. Louis, Mo.	<i>Gen. Pass. Agt.</i> —H. C. Townsend... " "
<i>Gen. Auditor</i> —C. G. Warner..... " "	<i>Asst. to G. P. A.</i> —H. A. Fisher..... " "
<i>Auditor</i> —D. B. Howard..... " "	<i>Gen. Bag. Agt.</i> —J. C. Nicholas..... " "
<i>Asst. Auditor</i> —M. Trumbull..... " "	<i>Purch. Agt.</i> —R. B. Lyle.....Sedalia, " "
<i>Gen. Trfc. Mgr.</i> —Geo. Olds..... " "	<i>Paymaster</i> —G. F. Shepherd.....St. Louis, " "
<i>Fgt. Trfc. Mgr.</i> —Geo. W. Lilley... " "	<i>Gen. Live Stock Agt.</i> —T. B. Earley, " "
<i>Consltg. Eng.</i> —R. Andrews..... " "	<i>Car Accountant</i> —C. P. Chesebro'.. " "
<i>Supt. Transpor.</i> —K. H. Wade.... " "	<i>Supt. Telegraph</i> —C. W. Hammond. " "
<i>Gen. Solicitors</i> —{ W. H. Blodgett. " "	<i>Asst. Supt. Tele.</i> —{ G. C. Kinsman. " "
W. Swayne, New York, N. Y.	L. F. Sheldon... Sedalia, " "
<i>2d Sec. &amp; Tfr. Agt.</i> —O. D. Ashley, " "	<i>Gen. Master Mech.</i> —J. Johann...Springfield, Ill.
<i>Chief Engineer</i> —W. S. Lincoln...St. Louis, Mo.	<i>Gen. Mast. Car Bldr.</i> —U. H. Kohler...Toledo, O.
<i>Gen. Fgt. Agt.</i> —M. Knight..... " "	<i>Div.</i> { <i>Eastern Div.</i> —G. W. Stevens, Peru, Ind.
<i>Asst. Gen. Fgt.</i> { J. T. Ripley..... " "	<i>Middle Div.</i> —H. F. Clarke, Springfield, Ill.
<i>Agents</i> —{ C. L. Wellington...Chicago, Ill.	<i>Supts.</i> { <i>North. Div.</i> —E. N. Armstrong, Peoria, " "
<i>Gen. Tkt. Agt.</i> —F. Chandler.....St. Louis, Mo.	<i>Western Div.</i> —R. S. Miner, Moberly, Mo.
	<i>Des Moines and Northwestern Ry.</i> —C. F. Meek, Asst. Supt., Des Moines, Ia.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

Transfer Office.....195 Broadway, N. Y.

## WHITEWATER RAILROAD.

**Line of Road.**—Harrison, Ind., to Hagerstown, Ind.....65 miles.  
Sidings, etc., 3.02 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Reorganization (May 27, 1878) of the Whitewater Valley RR. Co., which company's road was sold under foreclosure May 2, 1878.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 6; baggage, mail, and express, 2; freight (box, 70; stock, 30; platform, 30; coal, 4-wh., 30), 160—total, 168.

**Operations** for year ending May 1, 1884.—Gross earnings (passenger, \$25,327.84; freight, \$55,761.95; mail, express, etc., \$7,993.65), \$89,083.44. Operating expenses, \$82,854.15. Net earnings, \$6,229.29.

**Financial Statement**, May 1, 1884.—Capital stock—common, \$975,000; preferred, \$325,000; bills payable, \$19,180; accounts, \$17,191.92; profit and loss, \$15,079.35—total, \$1,351,451.27. *Per contra*: Construction, \$1,226,020; equipment, \$56,072.16; real estate, \$6,397.52; stocks and bonds, \$58,980; cash on hand, \$3,981.59.

**Directors** (elected May 17, 1883).—Edmund Dwight, S. W. Richardson, C. Wm. Loring, Joseph S. Fay, Jr., Henry Parkman, Elijah Smith, Boston, Mass.; Charles W. Short, John J. Emery, Robert L. Read, Cincinnati, O.

ELIJAH SMITH, *President and General Manager*.... Boston, Mass.

<i>Sec. and Treas.</i> —Henry Parkman.. Boston, Mass.	<i>Gen. Supt.</i> —W. W. Worthington. Ft. Wayne, Ind.
<i>Gen. Tkt. Agt.</i> —G. B. Campbell.. Ft. Wayne, Ind.	<i>Master Mech.</i> —W. S. Morris..... " "
<i>Gen. Fgt. Agt.</i> —S. A. Wickel.... " "	<i>Road Master</i> —A. J. Stewart.... " "

PRINCIPAL OFFICE AND ADDRESS.....Connersville, Ind.

Financial Agency.....Sears' Building, Boston, Mass.



## STATE OF ILLINOIS.

Area, 56,650 square miles. Population (1880), 3,077,971. Railroad (December 31, 1883), 9,031.74 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ill.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Balt., Ohio & Chic. ( <i>see</i> Ohio).	262.60	5.91							
2. Bellev. & C. (St. L., A. & T. H.).	17.00	17.00	29,412	29,412	58,824				
3. B. & El D. (St. L., A. & T. H.).	50.20	50.20	20,000	11,000	31,000			444	
4. B. & So. Ill. (St. L., A. & T. H.).	56.40	56.40	29,610	18,706	48,316			2,979	
5. Bowlesville Mining Co. ....	6.00	6.00	8,000		8,000				
6. Carbondale & S. (St. L. Coal).	17.50	17.50	20,377	12,949	31,806			606	
7. Central Iowa ( <i>see</i> Iowa).....	501.30	88.80							
8. Chicago and Alton.....	398.56	398.56	37,465	25,752	59,174	849.78	10,368	4,626	57.85
9. Chicago & Eastern Illinois...	153.40	142.90	19,545	27,821	48,975	244.58	7,233	3,190	54.13
10. C. & Evanston (C., M. & St. P.).	9.35	9.35	60,503		51,294				
11. Chic. & Gd. Trunk ( <i>see</i> Mich.)	330.50	25.87							
12. Chicago and Illinois River...	24.00	24.00	7,000	8,000	15,000				
13. Chicago & Illinois Southern...	0.41	0.41	1,220	4,171	5,391				
14. Chicago & Iowa (C., B. & Q.).	80.50	80.50	17,739	26,708	49,015	104.50	5,415	1,966	63.70
15. Chicago and Northwestern...	3,763.25	510.50	19,903	22,774	44,064	3,464.70	6,951	2,889	58.44
16. Chicago and Springfield.....	111.47	111.47	224	14,354	14,578			861	
17. Chicago and Western.....						1.50	4,884	2,438	50.09
18. Chicago & Western Indiana.	51.65	51.65	96,805	203,291	300,096				
19. Chicago, Burl. and Quincy...	1,999.37	1,161.57	24,823	26,709	47,179	3,254.57	8,023	4,096	51.05
20. Quincy, Alton & St. Louis.	46.32		20,233	18,134	38,367				
21. St. Louis, Rock I'd & Chic.	287.17		9,750	8,125	17,875				
22. Chic., M. & St. P. ( <i>see</i> Wisc.)	4,741.60	308.98							
23. Chic., Pekin & Southwestern.	85.50	85.50	9,667	20,468	25,264	116.00	2,361	473	79.96
24. Chic., Rockf. & No. (C. & I.).	24.00	24.00	4,167	16,667	20,834				
25. Chic., Rock Island & Pacific.	1,123.50	189.50	37,558	15,664	51,820	1,381.00	8,827	3,679	58.33
26. Chicago, St. Louis & Western.	25.80	25.80							
27. Cinc., L. & Chic. ( <i>see</i> Ind.)...	56.82	33.05							
28. Coal Valley.....	3.09	3.09	15,000		15,000				
29. Col., C. & Ind. C. ( <i>see</i> Ind.)...	580.64	27.91							
30. Danv., Olney & Ohio R. (3 ft.).	86.10	86.10	17,647	14,820	32,467	110.00	557		128.73
31. East St. Louis & Carondelet.	11.50	11.50	36,522	17,305	54,125	11.50	756	61	91.88
32. East St. Louis Connecting...	2.60	2.60	7,692		61,297	2.60	28,615	5,964	81.00
33. Evansv., Terre Haute & Chic.	55.00	2.60							
34. Fulton County (3 ft.).....	28.00	28.00	13,394	6,107	19,417	61.00	524		102.65
35. Fulton County Extension...	33.00	33.00	7,906	17,391	8,882				
36. Grand Tower (M., M. & T. Co.).	24.21	24.21							
37. Hopkins.....	3.25	3.00	26,667		26,667				
38. Illinois Central.....	948.23	948.23	30,583	2,708	38,181	1,927.99	6,776	3,449	49.26
39. Illinois Midland.....	147.88	147.88	13,525	28,300	44,574	173.18	1,220	2	99.99
40. Illinois and St. Louis.....	19.00	19.00	71,548	10,526	100,655	25.00	14,020	2,912	79.23
41. Indiana, Bloomington & W.	341.70	125.75	26,336	41,373	72,365	697.03	4,336	1,592	63.30
42. Indiana, Illinois and Iowa...	108.20	69.20	18,908	5,455	24,363				
43. Indiana & Illinois Southern...	91.00	57.00	13,187	3,965	8,352				
44. Inds., D. & S. (I., B. & W.)...	152.50	75.76	3,475	29,209	3,854				
45. Jacksonville & Southeastern	111.90	111.90							
46. Joliet and Chicago (C. & A.).	37.20	37.20	40,323		57,764			2,823	
47. Joliet and No. Indiana (M. C.).	45.00	29.53	6,667	17,778	24,445			1,867	
48. Kankakee and Seneca.....	42.30	42.30	236	15,366	16,000	42.30	1,255	129	89.71
49. Lake Erie & Western ( <i>see</i> O.).	386.91	81.00							
50. Lake Shore & Mich. S. ( <i>see</i> O.).	864.87	14.02							
51. Littlefield, Carrollton & S. W.	22.00	22.00	10,000	15,000	25,000				
52. Louisv., Evansv. & St. Louis.	249.89	63.81	22,736	31,688	58,311	249.89	2,074	288	85.89
53. Michigan Central ( <i>see</i> Mich.)...	270.07	6.07							
54. Moline & South'n (3 ft. 6 in.).	8.00	8.00	3,750		4,230				
55. Mound City (Ill. C.).....	2.87	2.87							
56. Ohio & Mississippi ( <i>see</i> Ind.).	616.20	371.48							
57. Peoria & B. V. (C., R. I. & P.).	46.50	46.50	32,258		33,690			2,687	
58. Peoria and Pekin Union.....	10.40	10.40	96,154	166,667	403,665	18.00	22,174	10,180	54.09
59. Peoria & Springf. (P. & P. U.).	7.60	7.60							
60. Peoria, Decatur & Evansville.	241.30	202.97	34,899	20,130	55,029	240.09	2,870	875	65.86
61. Pittsb., Ft. W. & C. (Pa. Co.).	467.97	14.75							
62. Rock Island and Mercer Co.	21.89	21.89	6,852	6,852	13,705	26.37	3,252	950	70.53
63. Rock Island and Peoria.....	91.00	91.00	16,483	1,648	19,159	91.00	4,007	1,221	72.84











Scale of Statute Miles  
0 10 20 30 40  
LONGITUDE WEST FROM WASHINGTON, 14°





RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ill.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
62. St. Louis Coal.....	9.40	9.40	10,638	15,957	42,649	92.66	2,267	579	74.45
63. St. Louis Central.....	23.50	23.50	14,894	14,894	29,788				
64. St. Louis and Cairo (3 ft.)....	160.60	160.60	42,904	17,150	58,681		2,552	904	64.50
65. St. L., A. & T. H. (I. & St. L.)	193.20	185.20	22,959	40,255	63,224	193.20	6,079	2,942	51.13
66. Belleville Division.....	14.40	14.40				138.30			
67. St. L., Jacksonv. & C. (C. & A.)	150.60	150.60	15,590	18,092	33,635			3,066	
68. St. L., V. & T. H. (T. H. & I.)	158.30	158.30	24,746	28,272	52,400	159.13	10,921	3,151	70.46
69. S. & I. St. Line (C. & E. Ill.)..	13.00	13.00	10,000	10,000	20,000				
70. South Chicago (Ill. C.).....	4.76	4.76							
71. Southeast & St. L. (L. & N.)..	208.00	180.40	4,808	31,250	36,058	208.00	4,478	1,461	67.37
72. Sycamore, Cortland & Chic..	4.90	4.90	3,163		11,234	4.90	4,331	556	96.48
73. Toledo, Cinc. & St. L. (3 ft.)..	781.44	178.68							
74. Tol., Peoria & W. (W., St. L. & P.)	230.60	236.60	12,576	53,941	66,518			1,366	
75. Union Stock Yards (Chicago)	50.00	50.00	20,000	30,000	50,000				
76. Venice and Carondelet.....	6.00	6.00							
77. Wab., Chest. & W. (St. L. Coal)	42.26	42.26	5,916	4,733	10,649				
78. Wabash, St. Louis & Pacific..	2,674.26	1,357.60							

## BELT RAILWAY OF CHICAGO.

**Line of Road.**—C., M. & St. P. Ry. to South Chicago.....24.68 miles.  
2d track, 10; sidings, 5 miles. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.

Chartered November 22, 1882. The company owns no completed road, but operates the Belt Division of the Chicago and Western Indiana Ry. Co. (which see). It was opened May 1, 1883.

**Rolling Stock.**—Locomotive engines, 9. Platform freight cars, 130.

**Operations** for 8 months ending December 31, 1883.—Not reported. **Earnings**—transfers, \$68,754.34; miscellaneous, \$17,062.43; track service, \$3,847.65—total, \$89,664.42. **Expenses**—maintenance of way, \$13,524.42; rolling stock, \$33,689.52; transportation, \$26,583.32; miscellaneous, \$13,001.64—total, \$86,798.90. **Net earnings** \$2,865.62. Other charges: Lease-rental, \$66,666.67; taxes, \$15,621.99.

**Financial Statement.**—None furnished.

**Directors** (elected June 6, 1883).—S. R. Callaway, Geo. L. Dunlap, Chicago, Ill.; Robert Harris, New York, N. Y.; E. B. Stahlman, Louisville, Ky.; D. J. Mackey, Evansville, Ind.

S. R. CALLAWAY, *President*.....Chicago, Ill.

*Treasurer*—G. W. Stokes.....Chicago, Ill. | *Gen. Manager*—Jas. Walsh.....Chicago, Ill.

*Sec. & Auditor*—A. S. Dunham..... | *Master Mech.*—H. C. Washburn.....

*Chief Engineer*—Isham Randolph.....Chicago, Ill.

**PRINCIPAL OFFICE AND ADDRESS**.....Chicago, Ill.

**Transfer Agency**.....Drexel, Morgan & Co., New York, N. Y.

## CHICAGO AND ALTON RAILROAD.

**Line of Road.**—Joliet, Ill., to East St. Louis, Ill.....243.50 miles.

**Branches:** { *Coal City:* Joliet to Coal City and Braidwood... 29.76  
*Washington:* Dwight to Washington and Lacon, Ill. 79.80  
*Louisiana:* Roodhouse, Ill., to Louisiana, Mo... 38.10  
*Upper Alton Line:* Godfrey, Ill., to Milton, Ill... 7.40—155.06 "

**Leased:** { *Joliet and Chicago RR.*..... 37.20  
*St. Louis, Jacksonville and Chicago RR.*.....150.60  
*Louisiana and Missouri River RR.*.....100.80  
*Kansas City, St. Louis and Chicago RR.*.....162.62—451.22 "

Total length of lines operated.....849.78 miles.  
2d track, 60.28; sidings, 178.77 m. Gauge, 4 ft. 8½ in. Rail (steel, 839.65 m.), 60 & 70 lbs.



## Statement of the mileage in the several divisions of the system:

LINES OF RAILROAD.	First Track.	Second Track.	Side Tracks.	Total Track.	Steel Railed.
	miles.	miles.	miles.	miles.	miles.
Joliet and Chicago RR., Chicago to Joliet.....	37.20	39.80	23.47	100.47	82.84
Chicago and Alton RR., Joliet to East St. Louis.....	243.50	20.48	70.10	334.08	275.71
Coal City Branch, Joliet to Coal City and Braidwood...	29.76		10.17	39.93	21.29
Western Division, Dwight to Washington and Lacon...	79.80		7.16	86.96	8.66
Louisiana Branch, Roodhouse to Louisiana.....	38.10		6.86	44.96	38.10
Upper Alton Line, Godfrey to Milton.....	7.40			7.40	
St. Louis, Jackson & Chicago RR., Godfrey to Bloomington	150.60		15.55	166.15	139.00
Louisiana & Missouri River RR., Louisiana to Cedar City.	100.80		16.45	117.25	61.46
Kansas City, St. Louis & Chicago RR., Mexico to Kan. City	162.62		29.01	191.63	162.62
Tracks Owned in Illinois.....	398.56	20.48	94.29	513.33	343.76
Tracks Leased in Illinois.....	187.80	39.80	39.02	266.62	221.84
Tracks Leased in Missouri.....	268.42		45.46	308.88	224.08
Total of all Tracks.....	849.78	60.28	178.77	1,088.83	*784.68

\* These figures represent the length of steel rails on December 31, 1882. Since that time there have been added 54.97 miles, making the total 839.65 miles, of which 750.50 miles are on main lines, 62.63 miles on branch lines, and 26.52 miles on side tracks. Number of miles to be credited to each road not stated.

Chartered February 27, 1847, as the Chicago and Mississippi RR.; opened, Joliet to Alton in 1855; reorganized as the St. Louis, Alton and Chicago RR. in 1857; sold in 1862 under foreclosure of its mortgage. Present company organized February 16, 1861. Opened from Alton to East St. Louis in 1859. The Chicago and Illinois River RR. was sold to the Chicago and Alton RR. Co. in 1879, and now forms the Coal City Branch. The Upper Alton Line, from Godfrey to Milton, 7.40 miles, was opened on July 15, 1882. The St. Louis, Jacksonville and Chicago RR. was chartered in 1851, and leased in perpetuity in June, 1868. On April 24, 1884, it was consolidated into the C. & A. RR., by purchase of the company's common and preferred stock, for which C. & A. common and preferred stock was issued share for share.

**Rolling Stock.**—Locomotive engines, 228. Cars—passenger, 75; dining, 5; sleeping, 19; baggage, mail, and express, 34; freight (house, 3,223; stock, 1,848; platform and coal, 1,360; drovers', 97), 6,528. Total revenue cars, 6,662. Also, 16 tool and boarding cars.

**Operations** for year ending Dec. 31, 1883.—Trains run (passenger, 1,622,243; freight, 2,922,551), 4,544,794 miles. Passengers carried (through, 121,741; local, 1,683,399), 1,805,140; carried one mile, 106,028,676; average mile-rate, 2.14 cents. Freight moved (through, 871,183; local, 2,617,313), 3,488,496; moved one mile, 549,369,534 tons; average mile-rate, 1.13 cents.

<i>Earnings.</i>		(849.78 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$2,270,379 08		For Transportation.....	\$1,339,532 23
“ Freight.....	6,197,680 84		“ Motive Power.....	1,351,336 21
“ Express.....	163,119 11		“ Maintenance of Way.....	1,302,327 91
“ Mail.....	128,273 98		“ Maintenance of Cars.....	656,524 23
Miscellaneous.....	51,157 37		General.....	230,237 74
Total (\$10,368.11 per mile).....	\$8,810,610 38		Total (\$5,742.61 per mile).....	\$4,879,958 32

Net earnings (44.61 per cent.), \$3,930,652.06. The cost of all improvements is charged to operating expenses.

*Income and Disbursement Account for 1883.*

Gross Earnings.....	\$8,810,610 38	Interest on Bonds.....	\$700,544 40
Operating Expenses ...	4,879,958 32	Dividends.....	1,194,184 00
Net Earnings.....	\$3,930,652 06	Lease Rentals.....	1,208,277 24
Interest, Dividends, etc ..	284,772 82	Sundry Payments...	745,394 08
Balance of Account, January 1, 1883.	1,859,081 18	Sinking Fund Bonds Purchased.....	82,327 98
		Taxes, State and Local.....	217,074 30
Total.....	\$6,074,506 06	Total.....	\$4,147,802 00
Surplus carried to next year's account,	\$1,926,704.06.		

Dividends Nos. 40 and 41, each 4 per cent., were paid March 1, 1883, and September 1, 1883, respectively. The lease rentals paid were: Joliet and Chicago RR., \$106,250; St. Louis, Jacksonville and Chicago RR., \$461,705.50; Mississippi River Bridge, \$70,880; Louisiana and Missouri River RR., \$229,643.74; and Kansas City, St. Louis and Chicago RR., \$339,798.

## Statement of operations and capital account for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles RR. Owned.....	365.40	365.40	365.40	389.24	395.14	398.56	398.56
Miles of Track.....	467.70	468.00	463.40	498.19	503.33	510.04	513.33
Miles of Steel Rail.....	237.90	247.60	279.90	318.23	331.06	338.76	345.00
Locomotive Engines....	156	160	187	207	213	213	228
Passenger Cars.....	74	74	80	90	93	93	99
Bagg., Mail, etc., Cars...	25	25	27	31	31	81	34
Freight (=8-wh.) Cars...	3,080	3,281	4,218	5,368	6,028	6,028	6,528
Miles RR. Operated.....	677.84	677.84	786.84	840.46	846.06	849.78	849.78
Pass. Train Miles.....	900,180	909,761	1,113,791	1,406,752	1,466,965	1,550,018	1,622,243
Freight Train Miles.....	1,526,857	1,799,645	2,495,847	2,716,778	2,496,397	2,513,523	2,922,541
Passengers Carried.....	860,257	781,991	843,429	1,203,549	1,495,606	1,666,991	1,805,140
Passenger Miles.....	40,743,271	37,797,542	54,219,073	78,270,565	92,847,464	101,150,959	106,028,676
Freight (tons) Moved....	1,560,188	1,967,306	2,634,177	3,071,788	3,275,004	3,522,840	3,488,496
Freight (ton) Miles.....	211,947,565	248,286,318	402,234,396	481,474,730	447,009,997	474,823,908	549,369,534
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	1,211,852	1,071,104	1,311,708	1,624,668	1,697,541	1,973,101	2,270,371
Freight Earnings.....	3,067,769	3,409,510	4,242,791	5,808,484	5,546,870	5,948,123	6,197,681
Miscellaneous.....	184,732	190,905	201,178	254,074	313,329	294,271	342,550
Traffic Earnings.....	4,464,343	4,671,519	5,755,677	7,687,226	7,557,740	8,215,495	8,810,610
Trans. Expenses.....	2,367,006	2,515,184	3,049,520	4,061,921	4,149,713	4,485,881	4,879,958
Net Traffic Earnings....	2,107,337	2,156,385	2,706,157	3,625,402	3,408,027	3,729,614	3,930,652
Balance Prev. Year, etc..	23,127	238,157	383,000	848,879	1,807,201	1,774,988	2,143,854
Available Revenue.....	2,130,464	2,394,542	3,089,157	4,474,281	5,215,228	5,504,602	6,074,506
Lease Rentals.....	523,966	595,125	754,913	1,067,991	1,096,995	1,127,534	1,208,277
Interest.....	574,372	593,487	592,016	802,098	769,001	761,122	700,545
Sinking Fund.....	28,000	2,000	.....	35,130	73,988	79,574	82,328
Dividends.....	926,898	865,100	765,776	854,359	1,077,976	1,083,080	1,194,184
Other Disbursements.....	57,164	448,262	397,079	214,239	761,828	594,211	962,468
Balance—Surplus.....	64,612	.....	579,373	1,500,410	1,442,440	1,859,081	1,926,704
Balance—Deficit.....	.....	109,442	.....	.....	.....	.....	.....
Gross Earnings per Mile..	6,586 13	6,891 77	7,313 44	9,146 45	8,992 39	9,667 80	10,368 11
Gross Expenses per Mile..	8,477 23	3,710 51	3,874 87	4,832 85	4,937 43	5,278 88	5,742 61
Net Earnings per Mile....	3,108 90	3,181 26	3,438 57	4,313 60	4,054 96	4,388 92	4,625 50
Expenses to Earnings....	52.79 p. c.	53.80 p. c.	52.98 p. c.	52.82 p. c.	54.90 p. c.	54.60 p. c.	55.39 p. c.
Fare per Pass. per Mile..	2.97 c.	2.83 c.	2.42 c.	2.08 c.	1.82 c.	1.95 c.	2.14 c.
Freight per Ton per Mile	1.45 c.	1.30 c.	1.05 c.	1.21 c.	1.24 c.	1.26 c.	1.13 c.
	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	12,490,800	12,490,800	12,490,872	13,606,313	13,606,872	14,980,072	14,931,872
Funded Debt.....	8,629,850	11,392,850	11,627,850	11,566,850	11,501,850	11,432,850	10,263,850
Sink'g Fund Bonds Can.	598,000	600,000	600,000	600,000	600,000	600,000	600,000
Bills Payable.....	439,100	439,100	60,000	.....	.....	.....	.....
Stocks and Bonds.....	37,885	37,885	37,813	34,572	34,572	34,572	34,572
Accounts Payable.....	225,609	350,140	246,086	608,115	555,754	776,399	1,285,227
L. & M. R. RR.....	.....	.....	439,100	439,100	439,100	439,100	439,100
K. C., St. L. & C.....	.....	.....	828,021	973,992	534,041	523,402	493,825
Other Liabilities.....	295,089	265,000	386,963	411,022	468,700	507,562	384,404
Inc. Bal. (Profit and Loss)	64,612	.....	579,373	1,500,410	1,442,440	1,859,081	1,926,704
Total Liabilities.....	22,780,943	25,884,775	27,296,078	29,740,374	29,183,329	31,108,038	30,389,554
RR. and Equipment.....	18,274,328	18,274,328	19,095,603	20,222,700	20,222,701	20,222,701	20,222,701
Branches.....	2,541,616	2,559,329	3,006,445	3,007,062	3,152,517	3,380,747	3,362,046
L. & M. R. RR.....	267,054	397,072	361,539	114,049	109,943	159,374	172,332
Stocks and Bonds.....	237,199	263,921	324,661	555,425	534,455	288,861	219,284
Machinery and Tools.....	183,043	184,041	187,304	197,983	226,981	231,421	251,641
Miss. River Bridge.....	1,000,000	1,000,000	500,000	500,000	500,000	500,000	499,000
Materials and Supplies..	.....	5,283	341,192	530,645	600,998	373,616	392,537
Accounts Receivable.....	149,145	198,562	372,991	401,033	412,671	380,581	507,634
K. C., St. L. & C. R.R....	.....	2,813,878	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Cash and Cash Items.....	162,088	138,479	106,443	1,116,932	379,704	2,615,737	1,712,379
Profit and Loss.....	.....	109,442	.....	94,595	43,359	.....	.....
Total Prop. Assets ..	22,780,943	25,884,775	27,296,078	29,740,374	29,183,329	31,108,038	30,389,554

Annual meeting, first Monday in April. Books close for annual meeting about twenty days prior thereto; for dividends about ten days prior to payment of same. Capital stock listed on New York Stock Exchange.



## General Balance Sheet, December 31, 1883.

Road and Equipment.....	\$20,222,700 88	Capital Stock.....	\$12,506,472 00
Machinery and Tools in Shops.....	251,640 97	Preferred Stock.....	2,425,400 00
Coal City Branch—Construction.....	539,760 69	Funded Debt.....	10,263,850 00
Louisiana Branch—Construction.....	1,389,537 92	La. & Mo. River RR. Bond Account.....	439,100 00
Western Div. (Ill.)—Construction.....	1,116,724 91	Skg. Fund Bds. Paid and Cancelled.....	600,000 00
St. L., J. & C. RR. Construct'n Acct.....	316,022 92	Gold Skg. Fund Bonds Redeemed.....	268,000 00
Materials and Supplies.....	392,536 68	Vouchers and Pay-Rolls.....	519,396 74
Cash and Other Assets.....	2,113,511 01	K. C., St. L. & C. RR. Const'n Acct.....	228,608 51
L. & M. River RR. 2d Mtge. Bds. etc.....	172,332 13	“ “ Equipment.....	265,216 80
K. C., St. L. & C. RR. 1st Mtge. 7s.....	3,000,000 00	Rents Accrued on Leased Lines.....	226,717 74
Miss. River Bridge—Stock.....	300,000 00	St. L., J. & C. RR. Co.....	100,162 57
“ “ Bonds.....	199,000 00	Income Bonds in Trustees' Hands.....	13,000 00
K. C., St. L. & C. RR.—Stock.....	157,600 00	Bonds Unissued.....	\$30,000
Sundry Stocks and Bonds.....	61,683 90	Stock Unissued.....	4,572— 34,572 00
Trustees' Sinking Fund Mortgage.....	22,626 71	Trustees' Cash.....	3,241 39
Sundry Other Trusts.....	83,875 84	Income Account.....	1,926,704 06
		Sundry Dues and Accounts.....	519,112 75
Total Assets.....	\$30,339,554 56	Total Liabilities.....	\$30,339,554 56

The preferred stock is entitled to a dividend of not exceeding 7 per cent., after payment of interest and sinking fund contribution, and to share *pro rata* with the common stock in any dividend exceeding 7 per cent. on the entire stock.

## Statement of the funded debt in detail, December 31, 1883:

CHARACTER OF BONDS.	Date.	Payable.	Interest Payable.	Afloat.
1st Mortgage Bonds.....	Jan. 1, 1862	Jan. 1, 1893	7 p. c., Jan. and July	\$2,400,000
Consolidated Bonds.....	Oct. 1, 1873	July 1, 1903	6 “ “ “ “	4,379,850
1st Mtge. (St. L., J. & C. RR. Bonds) ..	Apr. 1, 1864	Apr. 1, 1894	7 “ “ “ “	564,000
2d “ “ “ “ “ “ “ “ “ “ “ “ “ “	July 1, 1868	July 1, 1898	7 “ Jan. and July	188,000
Sinking Fund Gold Bonds.....	Mar. 15, 1878	May 1, 1903	6 “ May and Nov.	2,732,000

The sinking fund 6 per cent. bonds of 1878 are secured by deposit of an equal amount of Kansas City, St. Louis and Chicago RR. 7 per cent. bonds with U. S. Trust Co. Provision is made for a sinking fund of 2 p. c., commencing May 1, 1880.

Bonds assumed by the company are as follows:

1st mortgage (La. & Mo. R. RR.) 7 per cent. 30-year bonds, due Aug. 1, 1900. \$439,100  
1st mortgage (Miss. River Bridge) 6 per cent. 40-year bonds, due Oct. 1, 1912. 700,000

The remainder of the bonds of the Joliet and Chicago RR., amounting to \$306,000, which were assumed by this company under the terms of the lease of that road, and upon which this company has paid interest at the rate of 8 per cent. per annum, fell due on July 1, 1882, and were redeemed and cancelled.

## Statement of principal articles of freight moved, 1874-83:

YEARS.	Iron.	Coal.	Wheat.	Corn.	Oats.	Flour.	Mdse.	Cattle.	Hogs.
	Tons.	Tons.	Bush.	Bush.	Bush.	Bbls.	Tons.	No.	No.
1874....	29,385	404,327	1,152,634	8,529,910	1,471,430	691,117	164,268	205,563	464,426
1875....	71,647	569,234	1,224,891	4,929,991	1,705,753	587,744	199,896	189,632	388,201
1876....	82,886	606,375	1,614,411	11,360,125	1,061,799	548,111	232,201	274,599	387,569
1877....	48,301	474,177	1,112,330	8,772,412	1,375,557	736,830	242,831	186,717	325,532
1878....	100,260	646,698	4,145,435	9,684,210	3,165,181	782,319	259,486	174,635	630,836
1879....	180,268	817,351	5,919,401	9,623,131	1,818,609	948,022	387,825	200,614	676,551
1880....	229,255	989,145	6,351,756	12,733,108	1,846,265	1,000,056	412,471	244,073	696,014
1881....	320,890	1,190,241	3,382,875	9,304,712	2,528,463	689,636	461,749	267,058	689,581
1882....	231,894	1,366,641	6,127,981	8,373,923	3,504,005	784,875	504,466	241,376	605,822
1883....	117,126	1,616,295	5,355,811	10,396,499	2,654,779	534,800	518,689	290,813	775,631

**JOLIET AND CHICAGO RAILROAD.**—Joliet, Ill., to Chicago, Ill. (double), 37.20 miles. Organized Feb. 15, 1855; road opened July 4, 1856. Leased in perpetuity from January 1, 1864, to the C. & A. Co., and now operated as a division of the main line. Rental, 7 per cent. on stock, and \$1,800 per annum for maintenance of organization. Dividends (J., A., J. & Oct., each 1½ per cent.), \$105,000. Capital stock, \$1,500,000. Cost of road, etc., \$2,000,000. No bonds on the road. Annual meeting first Monday in April. Books close for annual meeting about 20 days prior

thereto. Listed on New York Stock Exchange, \$1,500,000 capital stock. JOHN CRERAR, *President*; Chas. H. Foster, *Treasurer*, Chicago, Ill.

**KANSAS CITY, ST. LOUIS AND CHICAGO RAILROAD.**—Mexico, Mo., to Kansas City, Mo., 162.62 miles. Organized in 1877 to extend the line of the Louisiana and Missouri River RR. from Mexico to Kansas City. Road opened through May 1, 1879. Leased to the C. & A. RR. Co. in perpetuity, from Nov. 1, 1879. Rental, 35 per cent. of gross earnings, less assessments and taxes. If 35 per cent. is in excess of the amount required to pay interest on bonds and 7 per cent. on capital stock, after deducting taxes, etc., all excess must go to the Chicago and Alton RR. Co. Rental in 1883, \$339,798. Paid: Interest on bonds, \$210,000; to sinking fund, \$61,000; dividends on preferred stock, quarterly, February, May, August, and November, each  $\frac{1}{4}$  per cent., \$105,000—total, \$376,000. Capital stock, common, 7 per cent., \$189,900; preferred 6 per cent., \$1,750,000; funded debt, 1st mortgage sinking fund 7 per cent. 25-year bonds, payable May 1, 1903, \$3,000,000. The bonds as above are deposited with the U. S. Trust Co. as security for an issue of a like amount of 6 per cent. bonds of the C. & A. RR. Co. of same date. J. J. MITCHELL, *President*; H. W. Phelps, *Secretary*, St. Louis, Mo.

**LOUISIANA AND MISSOURI RIVER RAILROAD.**—Louisiana, Mo., to Cedar City, Mo., 100.90 miles. Chartered in 1865; completed in July, 1872. Leased in perpetuity from August 1, 1870, at a rental of 35 per cent. of gross earnings after deducting taxes and assessments. Rental in 1883, \$229,643.74. Gross earnings in same year, \$669,868.13. Common stock, \$2,272,700; preferred, 7 per cent. stock, \$1,010,000; guaranteed preferred 7 per cent. stock, guaranteed by Chicago and Alton RR. Co. (interest February and August), \$329,100; funded debt, 1st mortgage 7 per cent. 30-year bonds, due August 1, 1900, \$1,785,000; 2d mortgage 7 per cent. bonds (interest guaranteed by C. & A.), dated Nov. 1, 1877, and due Nov. 1, 1900, \$300,000—total, (\$56,459.86 per mile), \$5,696,800. Annual meeting first Wednesday in May; books close for annual meeting thirty days prior thereto. R. P. TANSEY, *President*, St. Louis, Mo.; C. H. Foster, *Secretary and Treasurer*, Chicago, Ill.

**MISSISSIPPI RIVER BRIDGE.**—Across Mississippi River at Louisiana. Built in 1877, by the C. & A. RR. Co., and leased in perpetuity December 3, 1877, at a rental of \$63,000 a year, to be applied in payment of 7 per cent. on \$300,000 stock, and 6 per cent. on \$700,000 25-year bonds, dated October 1, 1877. All the stock and \$200,000 of the bonds are held by the C. & A. RR. Co. as an investment. JOHN CRERAR, *President*; C. H. Foster, *Secretary*, Chicago, Ill.

**ST. LOUIS, JACKSONVILLE AND CHICAGO RAILROAD.**—Godfrey, Ill., to Bloomington, Ill., 150.60 miles. Chartered February 15, 1851, and road opened January 1, 1866. Leased in perpetuity to the C. & A. RR. Co. from June 1, 1868. Rental, 40 per cent. of gross earnings up to \$700,000 a year, reducing 1 per cent. on every \$100,000 in excess of that amount up to \$1,500,000, and all above that sum yields 30 per cent. only. In no event shall the rental be less than \$240,000 a year. In 1883 the rental was \$461,705.50. Capital stock—common, \$1,293,000, and preferred 7 per cent., \$1,034,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due April 1, 1894, \$2,365,000, and 2d mortgage 7 per cent. 30-year bonds, due July 1, 1898, \$360,000. Total stock and bonds (\$33,634.62 p. m.), \$5,072,100. Of the 1st mortgage bonds \$564,000, and of the 2d mortgage bonds \$188,000 are specially guaranteed by indorsement of lessee. The C. & A. RR. Co. on April 24, 1884, completed the purchase of this line by an exchange of common and preferred stocks, share for share.

**Directors** C. & A. RR. Co. (elected 1st Monday in April, 1882, '83, '84).—*Term expires April, 1885*: John Crerar, Chicago, Ill.; Lorenzo Blackstone, Norwich, Ct.; John J. Mitchell, St. Louis, Mo. *Term expires April, 1886*: T. B. Blackstone, John B. Drake, Chicago, Ill.; Morris K. Jesup, New York City. *Term expires April, 1887*: John F. Slater, Norwich, Ct.; George Straut, James C. McMullin, Chicago, Ill.

T. B. BLACKSTONE, *President*.....Chicago, Ill.

<i>Vice-President</i> —J. C. McMullin.....	Chicago, Ill.	<i>Chief Engineer</i> —K. F. Booth.....	Chicago, Ill.
<i>Sec. and Treas.</i> —Charles H. Foster.....	" "	<i>Supt. of Mach. &amp; Cars</i> —Wm. Wilson, "	" "
<i>Gen. Solicitor</i> —C. Beckwith.....	" "	<i>Gen. Freight Agent</i> —H. H. Courtwright, "	" "
<i>Gen. Manager</i> —C. H. Chappell.....	" "	<i>Gen. Pass. &amp; Tkt. Agt.</i> —Jas. Charlton, "	" "
<i>Auditor</i> —Chauncey Kelsey.....	" "	<i>Purchasing Agent</i> —A. V. Hartwell..	" "
<i>Ast. Gen. Manager</i> —J. H. Wood.....	" "	<i>Eastern Agent</i> —W. E. Hoyt, 338 B'way, N. Y. City.	" "
<i>Supt. of Transpor.</i> —T. M. Bates, Bloomington, "	" "	<i>Western Pass. Agt.</i> —D. Bowes, Kansas City, Mo.	" "
<i>Div. Supts.</i> { A. M. Richards.....	" "		
{ S. D. Reeve.....	Roodhouse, "		

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.



## CHICAGO, BURLINGTON AND QUINCY RAILROAD.

**Line of Road.**—Chicago, Ill., *via* Pacific Junc., to Denver, Col. 1,053.68 miles.  
 Branches and leased lines ..... 2,178.93 "  
 Used jointly with other companies..... 98.29 "

Total length of lines operated, December 31, 1883..... 3,330.90 miles.  
 2d track, 163 miles; sidings, 627.41 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1,889.50 miles), 56 to 65 lbs.

Statement in detail of the lines of the Chicago, Burlington and Quincy RR. Co.:

	Miles.		Miles.
Chicago, Ill., to Burlington, Ia.....	204.44	Red Oak, Ia., to E. Nebr. Cy., Mo., including 10.57 m. leased of and used jointly with the K. C., St. J. & C. B. RR. Co. . .	49.86
Central Depot to C., B. & Q. RR.....	2.58	Pacific Junc. to Council Bluffs, Ia., including 16.33 m. leased of and used jointly with K. C., St. Jos. & C. B. RR. Co. ....	18.20
Canal St. to Union Depot.....	1.88	Albia, Knoxville and Des Moines RR.—Albia to Knoxville, Ia.....	32.90
Galesburg to Quincy, Ill.....	99.73	Des Moines and Knoxville Ry.—Des Moines to Knoxville, Ia.....	34.92
Galesburg to Peoria, Ill.....	52.57	Chillicothe and Chariton—New Line.....	14.97
Yates City to Lewiston, Ill.....	30.07	Leon, Mt. Ayre and S. W. Ry.—Leon to Grant City, Mo., 57.69; and from Bethany Junction to Albany, Mo., 46.15.....	103.84
Aurora to Turner Junction, Ill.....	12.02	Red Oak and Atlantic Ry.—Red Oak to Griswold, Ia.....	18.10
Ottawa, Oswego and Fox River Valley RR.—Geneva to Streator, Ill.....	68.14	Clarinda, College Springs and S.W. RR.—Clarinda to Northboro', Ia.....	17.96
Joliet, Rockford and Northern RR.—Sheridan to Paw Paw, Ill.....	19.58	Moulton and Albia Ry.—Albia to Moravia, Ia.....	11.48
Chicago and Rock River RR.—Shabbona to Sterling, Ill.....	48.15	Hastings and Avoca RR.—Hastings to Carson City, Ia.....	15.73
Illinois Grand Trunk Ry.—Mendota to Fulton, Ill.....	64.39	Omaha and Southwestern RR.—Omaha to Oreopolis, Neb.....	17.00
Dixon, Peoria and Hannibal RR.—Buda to Elmwood, Ill.....	44.42	Crete to Beatrice, Neb.....	30.22
Peoria and Hannibal RR.—Lewiston to Rushville, Ill.....	32.61	Nebraska Ry.—Nemaha to York, Neb... Republican Valley RR.—	136.40
American Central Ry.—Galva to New Boston, Ill.....	50.59	Hastings to Wray, Col. Line.....	239.41
Dixon and Quincy RR. Junction with Am. Cent. Ry. to Keithsburg, Ill.....	6.23	Amboy to Table Rock, Neb.....	142.94
Carthage and Burlington RR.—Burlington, Ia., to Carthage, Ill.....	30.41	Beatrice to Wymore, Neb.....	11.87
Quincy and Warsaw RR.—Carthage to Quincy, Ill.....	39.95	Nemaha to Beatrice, Neb.....	65.56
Quincy, Alton and St. Louis Ry.—Quincy, Ill., to Louisiana, Mo., with branch to Hannibal, Mo.....	49.78	Nemaha to Salem, Neb.....	17.60
St. Louis, Rock Island and Chicago RR.—Sterling to Rock Island, Ill., Alton Junction, Ill., including Keithsburg and Cleveland Branches.....	286.38	York to Central City, Neb.....	41.00
Alton J. to E. St. Louis, jointly with Ind. & St. L. RR.....	20.60	Atchison and Nebraska RR.—Atchison, Kan., to Lincoln, Neb.....	143.47
Keokuk and St. Paul RR.—Keokuk to Burlington, Ia.....	42.01	Junction to Rulo, Kan.....	2.00
Burlington and Missouri R. RR.—Burlington, Ia., to Pacific Junc., Neb..	276.16	Lincoln and Northwestern RR.—Lincoln to Columbus, Neb.....	73.08
Chariton, Ia., to Leon, Ia.....	37.76	Burlington and Colorado RR.—Wray, Col. Line, to Denver, Col.....	174.89
Chariton to Indianola, Ia.....	33.20	Burlington and Mo. R. RR. in Nebraska—Pacific Junction to Kearney Junction..	195.72
Creston, Ia., to Hopkins, Mo.....	44.54	Nebraska and Colorado RR.—Kenesaw to Holdrege, Neb.....	40.43
Creston to Fontanelle, Ia.....	27.70		
Villisca, Ia., to Burlington Junc., Mo..	35.00		
Hastings to Sidney, Ia.....	21.06		
		Total.....	3,330.90

The Chicago, Burlington and Quincy RR. Co. was a consolidation, July 9, 1856, of the Chicago and Aurora and the Central Military Tract Railroads. It acquired in 1860, by purchase, the Northern Cross RR., which extended its line to Quincy; and in 1862 the Peoria and Oquawka Railroad, which extended its line to Burlington,

Iowa. In 1875 it acquired, by consolidation, the Burlington and Missouri Railroad of Iowa, and in 1880 the Burlington and Missouri Railroad in Nebraska. It was through the consolidation with the two last-named companies that the C., B. & Q. RR. Co. acquired its lands. During the year 1881 extensions and new lines of road to the extent of 150.9 miles were added to the company's mileage, increasing it to 2,924.33 miles. In the following year, 1882, the mileage was increased by the addition of the Joliet, Rockford and Northern, from Sheridan to Paw Paw, Ill., 19.58 miles, opened November 27, 1882; the Clarinda, College Springs and Southwestern, from Brownville to Northboro', Ill., 17.96 miles, opened July 10, 1882; the Burlington and Colorado RR., from Nebraska Line to Denver, 174.89 miles, opened May 29, 1882. In Nebraska the road was extended from Culbertson west to Colorado Line, 69.02 miles, opened May 29, 1882; from Auburn west to Tecumseh, 23.12 miles, opened August 30, 1882. Total added during 1882, 304.57 miles, making the length operated at the close of the year, 3,228.9 miles. During the year 1883 the following work was done in the way of increasing the company's mileage: In Illinois an extension of the Chicago and Rock River RR. from Rock Falls to Sterling, opened October 8, 1883. In Nebraska extensions of the Republican Valley RR., from Tecumseh to Beatrice, 32.94 miles, opened September 2, 1883; from Nemaha to Salem, 17.5 miles, opened December 20, 1883; from Aurora to Grand Island, 19.5 miles, begun in December, 1883, to be completed in 1884; a branch of the Nebraska and Colorado RR. from Kenesaw to Oxford, 62 miles—40 miles from Kenesaw to Holdrege, opened November 15, 1883; the remaining 22 miles to be completed in 1884; the Nebraska and Colorado RR., from Dewitt west, grading partly done and 9 miles of track laid in 1883; the Chicago, Iowa and Kansas RR., from Odell to Concordia, partly graded, will be completed in 1884, about 67 miles. In addition the company controls and practically owns 993.22 miles of road, consisting of the Hannibal and St. Joseph RR., 292.35 miles; the St. Louis, Keokuk and Northwestern RR., 181.5 miles; the Chicago, Burlington and Kansas City RR., 152.6 miles; the Kansas City, St. Joseph and Council Bluffs RR., 313.17 miles; the St. Joseph and Des Moines RR. (N. G.), 50 miles; and a half interest with the Wabash, St. Louis and Pacific Co. in the Humeston and Shenandoah RR., 113 miles.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 542. Cars—passenger, 253; baggage, mail, and express, 97; freight (box and stock, 14,495; platform and coal, 4,365), 18,860—total revenue cars, 19,210. Also, 261 way, 9 officers', 1 state-room, 5 dining, 7 wrecking, 13 boarding, 5 pile-drivers, 962 hand, and 673 rubble cars—total service cars, 1,936. Total of all cars, 21,146.

Statement of mileage and rolling stock for ten years:

	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883
Miles, Jan. 1....	1,268.25	1,268.25	1,301.25	1,343.00	1,620.50	1,709.67	1,857.28	2,771.97	2,924.33	3,228.90
Miles, Dec. 31...	1,268.25	1,301.25	1,343.00	1,620.50	1,709.67	1,857.28	2,771.97	2,924.33	3,228.90	3,330.90
Aver. of Year...	1,268.25	1,272.26	1,339.00	1,620.50	1,624.10	1,783.48	2,511.74	2,832.00	3,099.43	3,254.57
Loco. Engines...	302	302	305	336	341	374	441	484	522	542
Cars—Passen'r...	112	112	116	129	131	140	184	203	234	253
“ Bag., etc.	59	59	61	68	70	70	84	88	105	97
“ Freight...	5,875	5,886	5,993	7,700	9,419	10,827	14,961	16,903	18,344	18,860
Total Rev. Cars.	6,046	6,057	6,113	7,897	9,629	11,037	15,229	17,194	18,683	19,210
Service Cars....	809	947	993	1,006	1,011	1,044	1,500	1,655	1,844	1,936

**Operations** for year ending December 31, 1883.—Trains run (passenger, 3,659, 636; freight, 7,215,006; mixed, 312,812), 11,187,454 miles. Passengers carried, 4,123,637; carried one mile, 243,946,741. Freight moved, 7,645,701; moved one mile, 1,552,141,453 tons.



# 670 ILLINOIS—CHICAGO, BURLINGTON AND QUINCY RR.

<i>Earnings.</i>	(Average, 3,254.57 miles.)	<i>Expenditures.</i>
From Passengers.....	\$5,285,839 10	For Maintenance of Way..... \$3,692,790 77
“ Freight.....	19,514,160 97	“ Rolling Stock..... 2,189,695 81
“ Mail and Express, etc.....	1,310,369 12	“ Transportation, etc..... 6,898,143 45
Total (\$8,022.68 per mile).....	\$26,110,369 19	Total (\$3,926.98 per mile).....\$12,780,630 03
Net earnings (51.05 per cent.), \$13,329,739.16.		

Abstract of operations for fourteen years:

Fiscal Year.	Passen- gers.	Mileage.	Freight, Tons.	Mileage.	Gross Earnings.	Operat'g Expenses	Net Earnings.	Interest.	Divi- dends.
					\$	\$	\$	\$	\$
1870-71	1,365,577	56,320,500	1,382,515	206,049,500	7,207,685	4,202,978	3,004,707	325,781	1,659,055
1871-72	1,429,504	56,511,000	1,689,104	240,857,000	7,554,575	4,717,709	2,836,866	324,352	1,761,675
1872*	1,087,029	40,961,855	1,342,210	183,695,032	5,524,731	3,208,769	2,315,964	616,715	932,645
1873...	1,706,734	83,275,830	2,221,744	418,385,184	11,405,226	6,181,514	4,970,458	1,966,300	2,576,789
1874...	1,830,453	85,356,325	2,420,628	445,686,220	11,645,318	6,219,283	5,426,034	1,958,892	2,661,089
1875...	2,019,484	93,770,794	2,396,932	436,363,161	11,791,361	6,120,677	5,670,684	2,014,709	2,685,536
1876...	2,393,777	99,238,481	2,892,614	.....	12,057,795	6,475,252	5,582,543	1,991,657	2,749,065
1877...	2,181,876	98,306,293	3,249,625	.....	12,551,455	6,851,155	5,700,299	2,108,469	2,479,715
1878...	2,187,020	.....	3,975,010	.....	14,119,665	7,533,135	6,586,580	2,155,972	2,212,827
1879...	2,421,202	.....	4,686,520	.....	14,779,715	7,557,067	7,260,038	2,110,938	3,081,985
1880...	2,800,157	.....	6,636,186	.....	20,454,494	9,804,493	10,650,001	3,282,718	4,366,064
1881...	3,208,818	.....	6,710,750	.....	21,176,456	11,066,513	10,109,943	3,430,454	4,349,287
1882...	3,852,208	.....	6,346,259	1,232,808,402	21,550,805	11,283,963	10,266,842	3,883,789	5,023,599
1883...	4,123,637	243,946,741	7,645,751	1,532,141,453	26,110,369	13,496,478	12,613,891	4,093,005	5,566,484

\* Eight months from April 30.

The net earnings in above table are exclusive of taxes.

## Income Account for year ending December 31, 1883.

Balance from 1882.....	\$6,652,788 27	Operating Expenses.....	\$12,780,630 03
Passenger Earnings..\$5,285,839 10		Rents of Tracks.....	144,505 66
Freight.....19,514,160 97		Interest on Bonds.....	4,093,005 21
Miscellaneous.....1,310,369 12—	26,110,369 19	Taxes—State, County, and City....	715,847 66
Interest and Exchange.....	324,180 15	Dividends.....	5,566,484 20
Net Rec'pts B. & M. Nebr. L'd Grant	1,595,788 10	Transfers to Sinking Funds.....	646,430 00
		“ Renewal Funds.....	1,500,000 00
Total Receipts.....	\$34,683,125 71	Total Payments.....	\$25,446,902 76

Surplus, \$9,236,222.95. Dividends quarterly, March, June, September, and December 15, 1883, 2 per cent. each.

## General Balance Sheet, December 31, 1883.

Construction and Equipment:		Capital Stock.....	\$71,869,800 00
M'n L., Dec.31,'82.\$98,734,541 67		Frac. Stock Scrip..	40 00
Expended, 1883.. 2,142,405 91—	\$100,876,947 58	B. & M.R.(Iowa) Stk.	71,406 51—
Br'ch's, Dec.31,'82 34,662,363 45		Funded Debr. ....	71,884,490 86
Expended, 1883.. 1,190,599 91—	35,852,963 36	Contingent Liabilities, Br. Lines..	6,024,000 00
Materials on hand for future use..	1,584,042 23	Accounts and Sundry Balances...	1,660,607 89
Cost of K. C., St. J. & C. B. RR. and		Profit and Loss.....	5,844,213 57
other securities.....	25,213,513 96	Renewal Fund.....	6,500,000 00
Sundry Investments.....	369,555 02	Income Account.....	9,236,222 95
Sundry Trusts.....	5,755,130 56	Sinking Funds.....	7,623,526 04
Accounts, Balances, Cash, etc. . .	10,562,155 11		
Total Assets.....	\$180,214,307 82	Total Liabilities.....	\$180,214,307 82

The sinking funds (\$7,623,526.04) consist of—

Land Grant Bds. B. & M. R. RR. (Ia.).\$4,726,395 91		B. & M. R. RR. in Neb. 6 p. c. Bds. of	
C., B. & Q. 4 & 5 p. c. Bonds, Ia. Mtg.	636,332 24	1918.....	\$1,110,075 26
“ 5 p. c. Bds., acct. of A. K.		B. & M. R. RR. in Neb. 4 p. c. Bds. of	
& D. M. RR. Bonds.....	144,714 39	1910.....	282,558 06
C., B. & Q. 5 p. c. Bds., acct. of St. L.,		Republican Val. RR. 6 p. c. Bds. of 1919.	59,994 02
R. I. & C. RR. Bonds.....	388,139 59	Lincoln & Northw'n RR. 7 p. c. Bds.	
C., B. & Q. 4 p. c. Bonds of 1922.....	162,335 81	of 1910.....	25,219 62
C., B. & Q. 4 p. c. Bonds of 1921.....	87,761 14		

The trusts (\$5,755,130.56) are as follows:

Trustees of B. & M. R. RR. (Ia.) L'd Grant Bds..	New England Trust Co., Trustee of
Cost of Investment in other than	C., B. & Q. 4 p. c. Bonds of 1922... \$162,335 81
B. & M. R. RR. (Ia.) L'd Grant Bds. \$3,741,544 52	New England Trust Co., Trustee of
Trus. of C., B. & Q. 5 p. c. Bds. of 1895:	B. & M. R. RR. in Neb. 6 p. c. Bds. 1,110,075 26
Cost of Investment in other than	New England Trust Co., Trustee of
C., B. & Q. 5 p. c. Bds. of 1895.... 63,501 05	B. & M. R. RR. in Neb. 4 p. c. Bds. 282,558 06
Trus. of C., B. & Q. 5 p. c. Bds. of 1901:	New England Trust Co., Trustee of
Cost of Investment in other than	Republican Valley RR. 6 p. c. Bds.. 59,994 02
C., B. & Q. 5 p. c. Bds. of 1901... 222,141 08	Trustees of Lincoln & Northw'n RR.
New England Trust Co., Trustee of	7 p. c. Bonds..... 25,219 62
C., B. & Q. 4 p. c. Bonds of 1921.... 87,761 14	

Statement of income and capital account, for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles Operated.....	1,620.50	1,624.10	1,783.48	2,511.74	2,822.00	3,099.43	3,254.57
	\$	\$	\$	\$	\$	\$	\$
Balance on Hand....	3,911.383	3,946,532	4,181,818	4,416,263	119,419	1,769,837	6,652,788
Earnings in Year.....	12,530,876	14,113,503	14,779,716	20,454,494	21,176,456	21,550,805	26,110,369
Interest, Exchange, etc....	20,579	6,162	37,390	936,867	1,318,131	5,053,712	1,919,969
Total Revenue.....	16,542,898	18,066,197	18,998,924	25,807,624	22,614,006	28,374,354	34,683,126
Operating.....	6,851,155	7,533,185	7,928,223	9,362,904	10,574,361	10,668,341	12,780,630
Rent of Tracks.....	131,395	155,695	179,003	203,006	310,667	148,772	144,506
Interest on Bonds.....	2,108,468	2,155,972	2,110,938	3,282,718	3,430,454	3,883,789	4,093,005
Taxes, State, etc.....	327,159	603,437	328,844	441,589	492,154	615,622	715,848
Dividends.....	2,479,714	2,212,827	3,081,985	4,366,064	4,349,287	5,023,599	5,566,484
Bonds for Sinking Fund....	381,016	223,313	230,493	563,384	687,246	631,443	646,430
C. & I. RR. Stock.....	404,553						
Renewal Fund.....		1,000,000	1,000,000	1,250,000	1,000,000	750,000	1,500,000
Accounts charged off.....			423,085				
Stock Dividend.....				6,218,639			
Total Disbursements.....	12,596,306	13,884,379	14,582,661	25,688,205	20,844,169	21,721,566	25,446,903
Balance Close of Year..	3,946,532	4,181,818	4,416,268	119,419	1,769,837	6,652,788	9,236,223
Capital Stock.....	27,644,917	27,956,817	31,004,457	54,413,196	55,337,446	69,649,697	71,941,247
Funded Debt.....	26,122,825	27,058,725	27,270,225	44,093,925	51,927,725	62,421,050	71,384,491
Cont. Liab'ties (Br. Lines).....	4,482,000	3,819,000	3,233,000	10,324,800	7,195,000	6,227,000	6,024,000
Bills, Accts., & Sundry Bal.	1,472,885	1,487,390	1,611,427	1,638,906	4,136,862	3,794,122	1,660,608
Profit and Loss.....	145,508	105,829	76,602	3,738,207	4,691,366	5,888,048	5,844,213
Local Aid, etc.....				1,081,798	1,244,312		
Income Account.....	3,946,532	4,181,818	4,416,262	119,419	1,769,837	6,652,788	9,236,223
B. & Mo. R. RR. Land Grant.	43,832	56,099	63,153				
Renewal Fund.....		1,000,000	2,000,000	3,250,000	4,250,000	5,000,000	6,500,000
Sinking Funds.....	3,718,580	4,401,054	5,126,102	6,744,105	8,186,506	6,198,676	7,623,526
Total Liabilities.....	67,577,079	70,066,742	74,801,229	125,404,356	138,739,054	165,831,381	180,214,308
Construction & Equip't.....	48,928,951	50,161,172	52,345,134	80,316,873	84,816,184	98,734,542	100,876,948
Construction, Branches.....	13,901,887	14,985,041	16,898,879	29,279,314	32,710,880	34,758,579	35,852,963
Stocks and Bonds.....	52,251						
Materials on Hand.....	888,655	524,796	753,589	2,074,740	1,295,190	2,575,996	1,584,042
B. & Mo. R. RR. Land Grant.	1,062,650	1,348,558	1,695,842				
Sundry Trusts.....	876,019	1,067,889	1,273,415	4,067,324	4,912,352	4,609,347	5,755,131
K. C. St. J. & C. B. secur., etc.				4,540,669	10,581,938	16,342,894	25,213,514
Current Accounts, etc.....	1,767,653	1,806,796	1,804,710	3,520,158	2,641,433	5,963,263	8,709,868
Cash in Treasury, etc....	99,013	172,490	529,666	1,605,278	1,781,127	2,846,660	2,321,842
Total Assets.....	67,577,079	70,066,742	74,801,229	125,404,356	138,739,054	165,831,381	180,214,308

Statement of funded debt (\$71,384,490.86), December 31, 1883:

	Bonds Chicago, Burlington and Quincy RR. Co. (\$50,992,940.86).	Issued.	Afloat.
(1) Trust Mtge. 7 p. c. Bonds, due October 1, 1890, int. April and October....	\$680,000	\$683,000	
(2) Seven per cent. Bonds, due January 1, 1896, interest January and July....	2,391,475	447,500	
(3) " " " due July 1, 1903, interest January and July....	13,986,475	13,986,000	
(4) 2d Mtg. (Northern C. R.R.), 4s since 1875, due July 1, 1890, int. Jan. & July	941,000	541,000	
(5) Five per cent. Bonds, due June 1, 1895, interest June and December....	462,000	378,000	
(6) " " " due October 1, 1901, interest April and October....	2,500,000	2,325,000	
(7) " " " and Scrip, due May 1, 1913, int. May and Nov....	9,000,440	9,000,440	
(8) Skg. Fund 5 per cent. Mtg. Bonds (Iowa Division) due October 1, 1919, }	3,000,000	2,912,000	
(9) " 4 " " " ( " " ) int. April and Oct. }	9,000,000	8,382,000	
(10) " 4 " " " (Burl. & Southw'n RR.) due Sept. 1, 1921.	4,300,000	4,300,000	
(11) " 4 " " " (Denver Ext.), due February 1, 1922....	7,968,000	7,968,000	



## 672 ILLINOIS—CHICAGO, BURLINGTON AND QUINCY RR.

NOTES.—(1) These bonds were issued for the Peoria and Oquawka RR., when that road was acquired. (4) These bonds were issued for the Northern Cross RR., when acquired, and are finally payable at Frankfort-on-the-Main. (5) These bonds were issued for the Albion, Knoxville and Des Moines RR., when acquired. (6) These bonds were issued for the St. Louis, Rock Island and Chicago RR., when acquired. (7) These bonds (\$9,000,000), and bond scrip (\$440.86), were issued for Hannibal & St. Joseph RR. Co. stock. (10) These bonds were issued for Burlington and Southwestern RR. (now Chicago, Burlington and Kansas City RR.), acquired in 1881. (11) These bonds cover the Denver Extension, completed and opened for business in 1882.

<i>Bonds Burlington and Missouri R. RR. Co. in Iowa (\$4,402,550).</i>		Issued.	Outstanding.
(12) Land Grant 7 per cent. 1st Mtg. Bonds, due Oct. 1, 1893, int. April & Oct.	\$5,058,350		\$4,170,550
(13) Convertible 8 " Bonds, due July 1, 1889, interest Jan. and July..	370,500		158,500
(14) " 8 " " due July 1, 1894, interest Jan. and July..	279,000		73,500

<i>Bonds, Burlington and Missouri R. RR. Co. in Nebraska (\$15,989,000).</i>		Issued.	Outstanding.
Consolidated Mortgage 6 per cent. Bonds, due July 1, 1918, int. Jan. & July.	\$11,475,000		\$11,703,000
Four per cent. Bonds, due January 1, 1910, interest Jan. and July.....	3,347,000		3,347,000
Sinking Fund 6 per cent. Mtg. Bonds (Repub. Valley) due July 1, 1919....	939,000		939,000

The contingent liabilities for branch lines (\$6,024,000) are as follows:

	Issued.	Outstanding.
Ottawa, Oswego and Fox River Valley RR. 8s, payable July 1, 1900.....	\$1,260,000	\$1,076,000
Illinois Grand Trunk RR. 8s, payable October 1, 1900. ....	957,500	890,500
Quincy and Warsaw RR. 8s, payable July 1, 1900.....	800,000	720,000
Dixon, Peoria and Hannibal RR. 8s, payable July 1, 1889.....	800,000	545,500
Omaha and Southwestern RR. 8s, payable June 1, 1896.....	1,034,000	675,000
Nebraska Railway, 7s, payable October 1, 1896.....	1,886,000	392,000
Atchison and Nebraska RR. 7s, payable March 1, 1908.....	1,125,000	1,125,000
Lincoln and Northwestern RR. S. F. 7s, payable January 1, 1910.....	600,000	600,000

The differences of the amounts issued and the amounts outstanding have been paid off at maturity, exchanged for stock or for other bonds, or purchased on account of the several sinking funds.

**Land Department.**—The Iowa grant, made under the act of May 15, 1856, and acquired by a consolidation with the Burlington and Missouri Railroad, consists of six sections per mile. The Nebraska grant was made under Act of July 2, 1862, and acquired by a consolidation with the B. & M. RR. of Nebraska; consists of 20 sections to the mile of line.

The sales in Iowa in 1883 amounted to 7,643.97 acres, for \$88,229.37 (average, \$11.54 per acre); the lands reverted to 5,240.59 acres, representing \$54,623.62; net results, 3,403.38 acres for \$33,605.75, an average of \$9.87 per acre. Cash receipts of year's operations, \$492,652.96; disbursements—home expenses, commissions, etc., \$11,698.74; taxes, \$7,156.64. Surplus, paid treasurer, \$473,797.58. General results since organization of department—paid treasurer for sinking fund, \$3,839,787.78; principal represented by contracts on hand, \$1,022,952.96; interest represented by contracts on hand, \$204,618.87; sundry assets, tax receipts, certificates and accounts, \$6,021.21, and 21,174.76 acres unsold land, estimated at \$5 per acre, \$105,873.80—total, \$5,179,254.63, or less partial payments (\$5,266.11), \$5,173,988.52.

The sales in Nebraska in 1883 amounted to 182,636.77 acres for \$844,712.06, an average of \$4.62 per acre; lands reverted to 31,795.29 acres, representing \$154,039.59; net results of year's operations, sales of 150,841.48 acres for \$690,672.47, an average of 4.57 per acre. Cash receipts in 1883, \$1,654,369.16; disbursements—taxes and tax expenses, \$15,175.01; legal expenses, \$3,334.46; salaries and office expenses, \$16,714.83; agencies, advertising, commissions, \$24,828.48—total, \$60,052.78. Deduct assets collected during year, \$1,471.72; net disbursements, \$58,581.06. Surplus paid treasurer, \$1,595,788.10. General results since organization of department—surplus paid treasurer, \$7,035,647.76; principal represented by contracts on hand, \$3,720,084.28; interest represented by contracts on hand, \$724,267.62; due from tax delinquents, and other assets, \$44,497.91; town lots unsold—Wilber and Firth, \$1,800,

and 182,416.14 acres unsold land, estimated at \$4 per acre, \$729,664.56—total, \$12,255,958.89, or less partial payments (\$51,624.27), \$12,204,334.62.

**Directors** (elected April 30, 1884).—John M. Forbes, Sidney Bartlett, Charles J. Paine, T. Jefferson Coolidge, E. W. Hooper, William Endicott, Jr., Edward Bangs, Boston, Mass.; J. N. A. Griswold, Peter Geddes, New York City; Wirt Dexter, Chicago, Ill.; Charles E. Perkins, Burlington, Ia.

JOHN M. FORBES, *Chairman Board of Directors*..... Boston, Mass.

C. E. PERKINS, *President*..... Burlington, Ia.

J. C. PEASLEY, *2d Vice-President and Treasurer*..... Chicago, Ill.

T. J. POTTER, *3d Vice-President and General Manager*... " "

*Secretary*—H. W. Weiss..... Chicago, Ill.

*Asst. Treasurer*—E. E. Pratt..... Boston, Mass.

*Gen. Solicitor*—Wirt Dexter..... Chicago, Ill.

*Land Com'n'r*—W. W. Baldwin..... Burlington, Ia.

*Acting Compt.*—W. J. Ladd..... Boston, Mass.

*Gen. Auditor*—J. L. Lathrop..... Chicago, Ill.

*Freight Auditor*—W. McCredie..... " "

*Aud. Expenditure*—W. A. Amory.. " "

*Aud. Tkt. & Pass. Accts.*—J. Dyer.. " "

*Real Estate & Tax Aud.*—M. B. Walker " "

*Gen. Purch. Agent*—Wm. Irving.... " "

#### *Lines in Illinois.*

*Superintendent*—J. D. Besler.... Galesburg, Ill.

*Asst. Supt.*—L. A. Howland..... Chicago, Ill.

#### *Galesburg Division.*

*Superintendent*—F. C. Rice..... Galesburg, Ill.

*Master Mech.*—R. Colville..... " "

*Freight Agent*—F. C. Rice..... " "

#### *Chicago Division.*

*Superintendent*—G. Alexander..... Aurora, Ill.

*Master Mechanic*—L. E. Johnson.... " "

*Freight Agent*—F. C. Rice..... Galesburg, " "

#### *St. Louis Division.*

*Superintendent*—S. E. Crance..... St. Louis, Mo.

*Fgt. & Pass. Agt.*—W. D. Sanborn, St. Louis, Mo.

*Master Mechanic*—A. Forsyth.. Beardstown, Ill.

*Asst. Gen. Man.*—H. B. Stone.... Chicago, Ill.

*Gen. Pass. Agt.*—P. Lowell..... " "

*Asst. Gen. Bag'ge Agt.*—M. B. Starring, " "

*Gen. Fgt. Agt.*—E. P. Ripley..... " "

*Supt. Mot. Power*—G. W. Rhodes... Aurora, " "

*Consulting Eng.*—R. J. McClure... Chicago, " "

*Chief Engineer*—G. C. Smith..... " "

*Gen. Eastern Agt.*—J. Q. A. Bean, Boston, Mass.

*Gen. Bgent*—P. G. Beam... San Francisco, Cal.

*Supt. Telegraph*—J. F. Morgan.... Chicago, Ill.

*Car Accountant*—E. G. Squire.... " "

#### *Lines in Iowa.*

*Superintendent*—W. F. Merrill... Burlington, Ia.

*Fgt. & Pass. Agt.*—W. J. Davenport, " "

#### *Eastern Division.*

*Asst. Supt.*—O. E. Stewart..... Burlington, Ia.

*Master Mechanic*—Joel West..... " "

#### *Middle Division.*

*Asst. Supt.*—J. B. Maxon..... Ottumwa, Ia.

#### *Western Division.*

*Asst. Supt.*—J. H. Dugan..... Creston, Ia.

*Master Mech.*—C. W. Eckerson.... " "

#### PRINCIPAL OFFICE AND ADDRESS..... Chicago, Ill.

General and Transfer Offices..... Boston, Mass.

## CHICAGO AND EASTERN ILLINOIS RAILROAD.

**Line of Road.**—Dolton, Ill., to Danville, Ill.....107.50

*Indiana Division:* Covington, Ind., to Coal Creek, Ind..... 9.00

*Grape Creek Division:* Danville, Ill., to Sidell's Grove, Ill..... 22.40

*Wellington Branch:* Cissna Park, Ill., to Wellington, Ill..... 13.00—151.90 miles.

*Leased:* { *Evansville, Terre H. & Chic. RR.*: Danville, Ill., to T. H., Ind.. 55.00 " "

{ *Ind. Block Coal RR.*: Otter Creek, Ind., to Brazil, Ind..... 14.00 " "

Total line owned and lease.....219.90 miles.

*Trackage* { *Chicago and Western Ind. Ry.*: Dolton, Ill., to Chicago, Ill.. 17.00 " "

*Contracts:* { *Ind., Bloom. & Western RR.*: Danville, Ill., to Covington, Ind. 13.00 " "

Total length of road operated.....249.90 miles.

*Sidings*, 64 miles. Gauge, 4 ft. 8½ in. Rail (steel, 215.25 miles), 50 and 60 lbs.

The Chicago and East Illinois RR. Co. is successor to the Chicago, Danville and Vincennes RR. Co., which was chartered February 16, 1865; main line completed in November, 1872, and branch into Indiana in July, 1873. That company defaulted in payment of interest October, 1873, and the road was sold under foreclosure February 9, 1877. The purchasing bondholders organized the present company August 29, and possession of the road was taken September 1, 1877.

This company owns one fifth interest in the Chicago and Western Indiana RR. By contract with that company its line from Dolton, Ill., is used to secure an entrance into Chicago. Annual rental, \$99,450, the additional rental (\$43,200 over previous years) carrying the ownership. The contract with the I. B. & W. Ry. provides for the running of freight trains over the tracks from Danville to Covington, Ill., at a rental of \$6,000 per annum.



The Evansville, Terre Haute and Chicago RR. is leased from April 30, 1880, for 999 years at an annual rental of \$81,900, a sum equivalent to all fixed charges, organization expenses, etc. This road is now known as the Terre Haute Division. By the terms of this lease the C. & E. Illinois RR. also assumed control of the Rockville Extension of the Evansville and Terre Haute RR., 6 miles, and the Indiana Block Coal RR., from Otter Creek, Ind., to Brazil, Ind., 14 miles, agreeing to pay all rentals and taxes on those roads as paid by the E., T. H. & C. RR. prior to that date.

The Danville and Grape Creek RR. Co. was consolidated with this company March 8, 1881, and is now operated as the Grape Creek Division.

During the year 1881 the Grape Creek Division was extended from Grape Creek to Sidell's Grove, 15.5 miles, and opened January, 1882. This company also assisted the Strawn and Indiana State Line RR. in building 13 miles of road from Cissna Park to Wellington Junction, which was opened about January 25, 1882, and is now operated by this company as its Wellington Branch.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 56. Cars—passenger, 15; chair, 2; baggage and mail, 11; freight (box, 710; stock, 97; coal, 2,473; caboose, 26; flat, 20), 3,326—total, 3,354. Also, 1 pay and 4 tool cars, 1 snow-plow, and 1 pile-driver.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 441,119; freight, 802,698), 1,243,817 miles. Total engine service, 1,793,869 miles. Passengers carried, 496,451; carried one mile, 11,754,778; average rate, 2.39 cents. Freight moved, 1,917,198; moved one mile, 164,202,063 tons; average rate, 0.85 cent.

<i>Earnings.</i>	(Average, 244.58 miles.)	<i>Expenses.</i>
From Passengers.....	\$281,846 71	For Maintenance of Way.....\$175,979 23
“ Freight.....	1,394,580 01	“ Rolling Stock..... 349,535 18
“ Mail and Express.....	38,471 45	“ Transportation..... 333,544 23
Miscellaneous.....	44,233 93	“ Miscellaneous, Taxes, etc..... 129,882 56
Total (\$7,233.35 per mile) .....	\$1,759,132 10	Total (\$4,043.43 per mile).....\$988,941 20

Net earnings (45.87 per cent.), \$770,190.90. Payments: Interest on bonds, \$210,000; dividend (7 per cent.) on income bonds, \$53,774; interest and discount, \$13,862.59; rentals leased lines, \$199,668.35—total, \$477,304.94. Balance, surplus, \$292,885.96.

Statement of operations, etc., for seven years:

	1877*	1878†	1879†	1880†	1881†	1882*	1883*
Miles of Railroad.....	152.00	152.00	152.00	152.00	213.50	244.58	244.58
Passenger Train Miles....	201,931	182,134	185,532	188,348	233,738	377,470	441,119
Freight Train Miles.....	530,506	381,305	472,637	473,364	675,161	790,912	802,698
Passengers Carried.....	110,293	111,058	93,968	146,218	218,464	430,646	496,451
Passenger Miles.....	3,541,913	4,029,197	3,612,690	5,696,771	6,189,963	10,960,051	11,754,778
Freight (tons) Moved....	467,172	498,127	597,222	749,340	1,237,789	1,666,357	1,917,198
Freight (ton) Miles.....	51,860,676	56,868,633	69,326,762	88,268,177	116,452,329	141,016,356	164,202,063
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	786,035	754,556	831,899	1,020,794	1,289,238	1,692,267	1,759,132
Operating Expenses....	597,967	555,040	529,502	642,665	824,839	1,029,182	988,941
Net Earnings.....	188,068	229,516	302,397	378,129	464,399	663,085	770,191
Gross Earnings per Mile.	5,171 29	5,161 55	5,473 02	6,715 75	6,093 90	6,816 37	7,233 35
Gross Expenses per Mile.	3,933 99	3,651 58	3,483 57	4,228 06	3,863 41	4,145 41	4,043 43
Net Earnings per Mile...	1,237 30	1,509 97	1,989 45	1,487 69	2,170 49	2,670 96	3,189 92
Expenses to Earnings...	76.08 p. c.	70.74 p. c.	63.64 p. c.	62.95 p. c.	63.98 p. c.	60.81 p. c.	54.13 p. c.
Aver. Rate p. Pass. p. M.	3.21 c.	2.75 c.	2.99 c.	2.44 c.	2.62 c.	2.48 c.	2.39 c.
Aver. Rate p. Ton p. M.	1.22 c.	1.10 c.	0.96 c.	0.92 c.	0.91 c.	0.95 c.	0.85 c.

\* Year ending June 30.

† Year ending August 31.

‡ Ten months ending June 30.

Annual meeting, first Tuesday in October; books close for annual meeting ten days prior thereto; for dividends ten days prior to payment of same. Stock and bonds listed on New York Stock Exchange.

*General Balance Sheet, June 30, 1883.*

Construction, etc .....	\$8,249,574 88	Capital Stock.....	\$2,998,268 00
Materials and Fuel.....	83,311 24	Funded Debt.....	4,208,811 17
Cash and Balances.....	105,704 74	Bills and Accounts.....	662,689 28
Due from Agents and Others.....	107,934 66	Coupons and Dividends Unpaid.....	47,748 50
Due from E., T. H. & C. Ry. Co.....	12,998 26	Sundry Liabilities.....	29,463 84
Sundry Assets, etc.....	179,785 91	Balance to Credit Income Account..	732,328 90
<b>Total Assets.....</b>	<b>\$8,739,309 69</b>	<b>Total Liabilities.....</b>	<b>\$8,739,309 69</b>

*Funded Debt:* 1st mortgage 6 per cent. sinking fund bonds, dated September 1, 1877, due December 1, 1907, interest payable in New York, June and December, \$3,000,000; income bonds (\$768,200) and scrip (\$611.17), dated December 1, 1877, interest limited to 7 per cent. non-cumulative, payable in New York, \$768,811.17; extension 1st mortgage 6 per cent. 50-year bonds, due December 1, 1931, \$250,000; 1st mortgage 6 per cent. 40-year bonds (D. & G. C. RR.), dated May 1, 1880, interest payable in New York, May and November, \$250,000. After the year 1885, a sinking fund of \$20,000 a year will be accumulated for the redemption of the 1st mtge. bonds.

By the terms of the lease the C. & E. Ill. RR. Co. guarantees the interest on the following bonds of the E., T. H. & C. Ry. and the Indiana Block Coal RR.: 1st mortgage 30-year bonds (E., T. H. & C.), dated November 1, 1869, interest 6 per cent., payable May and November, Farmers' Loan and Trust Co., New York, \$775,000; 2d mortgage 30-year bonds E., T. H. & C.), dated July 1, 1872, interest 6 per cent., payable January and July, F. L. & T. Co., New York, \$325,000; income 6 per cent. bonds, dated November 1, 1881, interest May and Nov. (F. L. & T. Co.), \$100,000; 1st mortgage 7 per cent. sinking fund bonds (I. B. C. RR.), dated July 1, 1878, interest payable in New York, January and July, \$150,000. Total, \$1,350,000. Annual charge, \$82,500.

**EVANSVILLE, TERRE HAUTE AND CHICAGO RAILWAY.**—Danville, Ill., to Terre Haute, Ind., 55 miles. Chartered June 2, 1869; opened December 13, 1871. Leased to Chicago and Eastern Illinois RR. Co. for 999 years from January 1, 1880; rental, \$75,000 per annum. The interest on income bonds, \$6,900, is also payable by the lessee, making the annual rental \$81,900. The floating debt of the company having been paid off in full, there is now \$7,500 of the rental applied each year, to the purchase of 1st and 2d mortgage bonds, for the sinking fund; of the 1st mortgage, \$18,000, and of the 2d, \$11,000 have been so retired. Common stock, \$482,800; preferred, \$99,000; funded debt, 1st mortgage 6 per cent. gold 30-year bonds, due May 1, 1900, \$775,000, and 2d mortgage 6 per cent. gold 30-year bonds, due May 1, 1903, \$325,000; income 6 per cent. bonds, dated November 1, 1881, interest May and Nov., \$115,000—total, \$1,796,800. JOSEPH COLLETT, *President*, Terre Haute, Ind.

**INDIANA BLOCK COAL RAILROAD.**—Terre Haute Junction, Ind., to Brazil, Ind., 13 miles. Leased to the C. & E. Ill. RR. Co.; rental, \$12,500 a year minimum. Capital stock, \$75,000; 1st mortgage bonds, \$150,000. Amount annually applicable to the purchase of bonds for sinking fund, \$1,500; \$10,000 of the bonds have been so retired.

**Directors** C. & E. I. RR. Co. (elected October, 1883).—*Till* 1884: F. H. Story, Boston, Mass.; D. J. Mackey, Evansville, Ind. *Till* 1885: F. W. Huidekoper, Meadville, Pa.; J. U. Brookman, J. A. Gambrill, New York, N. Y. *Till* 1886: Horace H. Stevens, Boston, Mass.; George H. Ball, Worcester, Mass.; J. E. Knapp, New York, N. Y.

HORACE H. STEVENS, *President*..... Boston, Mass.

George H. Ball, *Vice-President*..... Chicago, Ill.

<i>Secretary</i> —A. S. Dunham.....	Chicago, Ill.	<i>Gen. Freight Agent</i> —Robt. Forsyth.....	Chicago, Ill.
<i>Treasurer</i> —J. C. Calhoun.....	" "	<i>Asst. Gen. Fgt. Agt.</i> —F. V. Davis.....	" "
<i>General Supt.</i> —O. S. Lyford.....	" "	<i>Master of Transportation</i> —P. W. Drew.....	" "
<i>Auditor</i> —H. A. Rubidge.....	" "	<i>Master Mechanic</i> —Allen Cooke.....	Danville, " "
<i>Solicitor</i> —Wm. Armstrong.....	" "	<i>Purchasing Agt.</i> —D. R. Patterson.....	Chicago, " "
<i>Gen. Pass. and Tkt. Agt.</i> —W. Hill..	" "	<i>Gen. Agent</i> —R. A. Campbell.....	Terre Haute, Ind.

PRINCIPAL OFFICE AND ADDRESS.... No. 123 Dearborn Street, Chicago, Ill.

Metropolitan Registry: Central Trust Company..... New York City.



## CHICAGO AND EVANSTON RAILROAD.

**Line of Road.**—(*Completed*) Chicago to Calvary, Ill. .... 9.35 miles.  
Sidings, 0.21 mile. Gauge, 4 ft. 8½ in. Rail, 60 lbs.

Chartered February 16, 1861.

**Rolling Stock.**—Locomotive engine, 1. Cars—freight, 20.

**Financial Statement**, December 31, 1883.—Capital stock, authorized, \$1,000,000; paid in, \$565,700; cash from other sources, \$11,813.86. Cost of road, etc., \$246,138.58; cost of rolling stock, \$13,553.19; real estate and buildings, \$219,910.05; cash on hand, \$97,912.04.

**Directors.**—T. W. Wadsworth, E. Walker, E. K. Hubbard, Chicago, Ill.; J. C. Easton, La Crosse, Wis.; Julius Wadsworth, New York City, N. Y.

J. C. EASTON, *President*. .... La Crosse, Wis.

*Sec. & Treas.*—T. W. Wadsworth....Chicago, Ill. | *Chief Engineer*—E. G. Nourse.....Chicago, Ill.

PRINCIPAL OFFICE AND ADDRESS .....Chicago, Ill.

## CHICAGO AND IOWA RAILROAD.

**Line of Road.**—Aurora, Ill., to Foreston, Ill. .... 80.50 miles.  
Leased: *Chicago, Rockford and Northern RR.*: Flagg Centre to Rockford. 24.00 "

Total length of lines operated ..... 104.50 miles.  
Sidings, etc., 18.70 miles. Gauge, 4 ft. 8½ in. Rail (steel, 97.5 miles), 56 lbs.

Chartered March 30, 1869; opened January 1, 1872. The Chicago, Rockford and Northern RR. was chartered in November, 1874; opened in August, 1875; leased to this company for 20 years at a rental of 25 per cent. of its gross earnings. The road was in the hands of a receiver from August 1, 1877, to July 1, 1882, at which date it was turned over to the present company. During 1882 the Chicago, Burlington and Quincy RR. Co. acquired control of this road and its leased line.

**Rolling Stock.**—Locomotive engines, 16. Cars—passenger, 6; baggage, etc., 5; caboose, 9; freight (box, 100; stock, 50; flat, 50), 200—total, 220. Also, 17 hand cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 273,786; freight, 190,724; mixed, 4,262), 468,772 miles. Total engine service, 475,454 miles. Passengers carried one mile, 6,719,196. Tons freight moved, 671,299; moved one mile, 44,874,108. Earnings—passenger, \$142,987.15; freight, \$338,369.97; other, \$84,519.93—total, \$565,877.05. Operating expenses and taxes, \$360,472.05. Net earnings, \$205,405. Payments—interest on bonds, \$256,000. Deficit, \$50,595.

Statement of earnings and expenses for seven years:

104 Miles.	1877	1878	1879	1880	1881	1882	1883
Gross Earnings.....	\$444,938	\$491,370	\$524,373	\$567,835	\$563,055	\$525,071	\$585,877
Expenses and Taxes.....	330,571	319,019	328,462	219,452	319,241	436,762	360,472
Net Earnings.....	114,367	172,351	195,911	348,383	243,814	83,309	205,405
Earnings per Mile.....	4,278 25	4,724 71	5,042 05	5,469	5,413 98	5,048 76	5,415 09
Expenses per Mile.....	3,178 57	3,067 49	3,158 29	2,038	2,979 06	4,199 64	3,449 49
Profits per Mile.....	1,099 68	1,657 22	1,883 76	3,431	2,434 92	849 12	1,965 60
Expenses to Earnings.....	74.30 p. c.	64.92 p. c.	62.64 p. c.	37.27 p. c.	55.02 p. c.	83.18 p. c.	63.70 p. c.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,428,000; funded debt, \$2,150,000; bills payable, \$29,754.46; current accounts, \$294,010.50; interest due, \$240,120—total, \$4,141,884.96. *Per contra*: Cost of road, \$3,672,342.61; equipment, \$273,348.20; real estate, etc., \$19,539; current accounts, \$149,568.53; cash, \$27,086.62.

The funded debt consists of 1st mortgage, C. & I. RR., 8 per cent. 30-year bonds, due January 1, 1901, interest January and July, \$600,000; 2d mortgage, C. & I. RR., 8 per cent. 30-year bonds, due August 1, 1901, interest January and July, \$1,150,000; 1st mortgage, C., R. & N. RR. 8 per cent. 20-year bonds, dated July 1, 1875, interest April and October, \$250,000; 2d mortgage, C. R. & N. RR., 8 per cent. 20-year bonds, dated October 1, 1875, interest April and October, \$150,000.

**CHICAGO, ROCKFORD AND NORTHERN RAILROAD.**—Flagg Centre, Ill., to Rockford, Ill., 24 miles; total track, 28.54 miles. Opened August, 1875, and nominally leased to the Chicago and Iowa RR. Co. for 30 years, at an annual rental equal to 25 per cent. of gross earnings. Its capital stock is \$100,000; funded debt, \$400,000, and cost, \$500,000, all of which is included in the balance sheet of the C. & I. RR. Co. The road is now owned by the C., B. & Q. RR. Co.

**Directors** C. & I. RR. Co. (elected March 5, 1884).—T. J. Potter, J. L. Lathrop, F. H. Head, L. O. Goddard, C. L. Allen, H. W. Weiss, Chicago, Ill.; Joseph Reising, Aurora, Ill.

**F. H. HEAD, President**.....Chicago, Ill.

<i>Secretary</i> —L. O. Goddard.....	Chicago, Ill.	<i>Gen. Manager</i> —T. J. Potter.....	Chicago, Ill.
<i>Treasurer</i> —J. C. Peasley.....	"	<i>Gen. Supt.</i> —W. H. Holcomb.....	Rochelle, "
<i>Road Master</i> —Robert Wakefield.....	Rochelle, "	<i>Gen. Tkt. Agt.</i> —M. L. Ettinger.....	"
<i>Purchasing Agt.</i> —Wm. Irving.....	Chicago, "	<i>Master Mechanic</i> —H. S. Bryan.....	Aurora, "

**PRINCIPAL OFFICE AND ADDRESS**...C., B. & Q. RR. Co.'s Office, Chicago, Ill.

## CHICAGO AND NORTHWESTERN RAILWAY.

**Line of Road.**—Chicago, Ill., to East Omaha, Ia..... 492.00 miles.  
**Other Divisions and Branches**..... 3,092.10 "

Total length of lines operated, May 31, 1882..... 3,584.10 miles.  
 Sidings, etc., 390.59 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2,783.17 miles), 56 lbs.  
 Statement of mileage, as operated by divisions:

### Wisconsin Division:

<i>Main Line</i> : Chicago, Ill., via Janesville, Wis., to Ft. Howard, Wis.	242.20
<i>Appleton Extension</i> : Appleton, Wis., to Mills.....	3.63
<i>Rock River Branch</i> : Janesville, Wis., to Afton, Wis.....	6.10
<i>Chicago Cut-off</i> (connecting line).....	5.20
<i>Milwaukee Div.</i> : Chicago, Ill., to Milwaukee, Wis.....	85.00
<i>Kenosha and Rockford RR.</i> : Kenosha, Wis., to Rockford, Ill....	72.10
<i>Northwestern Union Ry.</i> : Milwaukee, Wis., to Fond du Lac, Wis.	62.63
<i>Sheboygan and Western RR.</i> : Sheboygan, Wis., to Princeton, Wis.	78.40—555.26 m.

### Galena Division:

<i>Main Line</i> : Chicago, Ill., to Miss. Riv., opposite Clinton, Ia....	137.00
<i>Freeport</i> : Chicago, Ill., to Freeport, Ill.....	121.00
<i>Fox River</i> : Elgin, Ill., to Lake Geneva, Ill.....	45.04
<i>Batavia</i> : Geneva, Ill., to Batavia, Ill.....	3.20
<i>St. Charles</i> : Geneva, Ill., to St. Charles, Ill.....	2.40
<i>Chicago South Branch Track</i> : Junction to River.....	4.50—313.14 "

### Iowa Division:

<i>Mississippi River Bridge</i> : At Clinton, Ia. (C., I. & N. RR., leased).	1.10
<i>Main Line</i> : Clinton, Ia., to Cedar Rapids, Ia. ( " " " )	81.30
<i>Omaha Etc.</i> : Cedar Rap's to Mo. R.op. Omaha (C. R. & M. R. RR., l's'd).	271.60
<i>Lyons Branch</i> : Clinton, Ia., to Lyons, Ia. ( " " " )	2.60
<i>Iowa Midland Ry.</i> : Lyons, Ia., to Anamosa, Ia.....	68.80
<i>State Quarry Branch</i> : Anamosa to State Quarry.....	2.17
<i>Des Moines &amp; Minn. RR.</i> : Des Moines, Ia., to junc. near Jewell Junc.	57.34
<i>Boone Branch</i> : Boone, Ia., to Coal Banks.....	3.25
<i>Maple River RR.</i> : Maple River Junction, Ia., to Mapleton, Ia....	60.15
<i>Sac City Branch</i> : Wall Lake, Ia., to Holstein, Ia.....	44.26
<i>Tipton Branch</i> : Stanwood, Ia., to Tipton, Ia.....	8.50
<i>Iowa Southwestern Ry.</i> : Carroll, Ia., to Kirkman, Ia.....	34.81
<i>Audubon Branch</i> : Junction near Manning to Audubon, Ia.....	17.00—652.88 "



**Northern Iowa Division:**

<i>Main Line:</i> Tama, Ia., via Jewell City, Ia., to Elmore, Minn.	164.31
<i>Sioux Rapids Branch:</i> Eagle Grove, Ia., to Hawarden, Ia.	144.57
<i>Lake City Branch:</i> Jewell Junction, Ia., to Lake City, Ia.	58.30
<i>D. M. &amp; M.R.R. Connect'n:</i> Jewell Jcn., Ia., to jcn. D. M. & M. RR.	1.75—368.93 "

**Madison Division:**

<i>Main Line:</i> Belvidere, Ill., to Winona, Minn.	227.00
Galena, Ill., to Woodman, Wis.	76.84
<i>Platteville Branch:</i> Platteville Junction to Platteville, Wis.	4.00
<i>Lancaster Branch:</i> Junction to Lancaster, Wis.	12.04
Milwaukee, Wis., to Montfort, Wis.	140.88
<i>Galesville Branch:</i> Trempeleau, Wis., to Galesville, Wis.	6.71—467.47 "

**Peninsula Division:**

<i>Main Line:</i> Ft. Howard, Wis., to Lake Angeline Mine, Mich.	182.10
<i>Branches and Extensions to Mines:</i> (Old Peninsula Div.)	39.80
<i>Menominee River Ry.:</i> Men. Riv. Junc., Mich., to Florence, Wis.	42.08
" " " Iron Riv. Junc., Wis., to Stambaugh, Mich.	18.57
<i>Branches and Extensions to Mines:</i> (Menominee River Ry.)	31.79
<i>Crystal Falls Branch:</i> Junc. near Florence to Crystal Falls, Mich.	16.69
<i>Escanaba and L. Superior Br.:</i> Narenta to Metropolitan, Mich.	34.86
<i>Branches and Extensions to Mines:</i> (Escanaba & L. Superior Br.)	8.44—374.33 "

**Winona and St. Peter RR. Div.:**

<i>Main Line:</i> Winona, Minn., to Watertown, Dak.	322.98
<i>Plainview RR.:</i> Eyota, Minn., to Plainview, Minn.	15.01
<i>Chatfield Ry.:</i> Eyota, Minn., to Chatfield, Minn.	11.46
<i>Rochester and Northern RR.:</i> Rochester, Minn., to Zumbrota, Minn.	24.48
<i>Winona, Mankato and New Ulm Ry.:</i> Mankato Jc. to Mankato, Minn.	3.75
<i>Minnesota Valley Ry.:</i> Sleepy Eye, Minn., to Redwood Falls, Minn.	24.40
<i>Dakota Extension:</i> Tracy, Minn., to Dakota Line.	46.40—448.48 "

**Dakota Division:**

Minnesota State Line to Pierre, Dak.	209.11
Huron, Dak., to Columbia, Dak.	92.95
Watertown, Dak., to Redfield, Dak.	71.00
Junction near Brookings, Dak., to Castlewood, Dak.	30.55—403.61 "

Total length of all lines operated, May 31, 1883.....3,584.10 m.  
Average length of lines operated in 1883.....3,464.70 "

Of the above mileage 306.54 miles were added during the fiscal year, to wit: Menominee River Branch (Iron River Junction, Wis., to Stambaugh, Mich., 18.57; branches and extensions to mines, 21.22), 39.79 miles; Escanaba and Lake Superior Branch (Narenta to Metropolitan, Mich., 34.86; branches and extensions to mines, 8.47), 43.30 miles; Galesville and Mississippi River Branch, Trempeleau to Galesville, Wis., 6.71 miles—total, C. & N. W. Ry., 89.80 miles; Toledo and Northwestern Ry. (Sioux Rapids to Hawarden, Ia., 76.47; Jewell Junction to junction with Des Moines and Minneapolis RR., 1.75), 78.22 miles; Dakota Central Ry. (Watertown to Redfield, Dak., 71; Ordway to Columbia, Dak., 5.47; junction near Brookings to Castlewood, 30.55), 107.02 miles; Maple River RR., Sac City to Holstein, Ia., 31.50 miles—total, 306.54 miles.

On December 31, 1883, the lines had been increased by various extensions 179.15 miles (185.61 miles in calendar year of 1883), making the total length at that date (exclusive of the C., St. P., M. & O. Ry.) 3,763.25 miles, of which 510.50 miles are in Illinois, 1,048.08 in Iowa, 904.85 in Wisconsin, 308.49 in Michigan, 414.47 in Minnesota, and 576.86 in Dakota.

The Chicago and Northwestern Ry. Co. is the successor (June 7, 1859) of the Chicago, St. Paul and Fond du Lac RR., the latter being a consolidation, March 30, 1855, of the Illinois and Wisconsin, chartered in Illinois February 12, 1851, and the Rock River Valley, chartered in Wisconsin March 11, 1851. The two were designed

to form an interior line of railroad, from Chicago to Green Bay on Lake Michigan, a distance of 242 miles. At the time of the consolidation, the Illinois and Wisconsin had completed 38.3 miles northwest of Chicago to Carysville, and the Rock River Valley, 28.5 miles south from Fond du Lac.

Statement showing the extent of mileage added to the Chicago and Northwestern Railway Company's system during the four fiscal years ending May 31, 1883:

NAME OF ROAD.	Termini of sections added from 1880 to 1883 inclusive.	Total Length.	Length Constructed.	Constructed 1879-80.	Constructed 1880-81.	Constructed 1881-82.	Constructed 1882-83.
		m.	m.	m.	m.	m.	m.
Appleton Extension....	Appleton, Wis., to Mills.....	3.63	3.63	3.63			
Rock River Branch.....	Janesville to Afton, Wis.....	6.10	6.10		6.10		
Sheboygan & West'n RR.	Sheboygan to Princeton, Wis...	78.40		*78.40			
Maple River RR.....	Wall Lake, Ia., to Holstein, Ia.	44.26	44.26	12.76			31.50
Des Moines & M'plis RR.	Des Moines, Ia., to Junction.....	57.34	- 0.66	*58.00			- 0.66
Boone Branch.....	Boone to Coal Banks, Ia.....	3.25			*3.25		
Quarry Br. (I. M. Ry.)..	Anamoosea to State Quarry, Ia.	2.17	2.17		2.17		
Iowa Southwestern Ry.	Carroll to Kirkman, Ia.....	34.81	34.81			34.81	
Audubon Branch.....	Junction to Audubon, Ia.....	17.00	17.00			17.00	
Northern Iowa.....	Tama, Ia., to Elmore, Minn....	164.31	164.31	11.40	71.99	80.92	
Sioux Rapids Branch...	Eagle Grove to Hawarden, Ia....	144.57	144.57			68.10	76.47
Lake City Branch.....	Jewell Junction to Lake City, Ia.	58.30	58.30			58.30	
D. M. & M. Connections	" to junc. D. M. & M. RR.	1.75	1.75				1.75
C. & T. & G. & D. W. RRs.	Galena, Ill., to Woodman, Wis...	76.84	1.34	*75.50	1.34		
"	Platteville Junc. to Platteville..	4.00		*4.00			
"	Lake Junc. to Lancaster, Wis....	12.04	0.04	*12.00	0.04		
Chic., Milw. & N. W. Ry	Milwaukee to Montfort, Wis....	140.88	140.88			140.88	
Galesville & Miss. Riv. RR.	Trempealeau to Galesville, Ill...	6.71	6.71				6.71
Menominee River Ry...	Quinnesec to Florence, Wis....	17.37	17.37		17.37		
"	Branches & Extensions to Mines.	31.79	31.79		10.57		21.22
"	Junction to Crystal Falls, Mich..	16.69	16.69			16.69	
"	Iron River Junc. to Stambaugh.	18.57	18.57				18.57
Escanaba & L. Sup'r Br.	Narenta to Metropolitan.....	34.86	34.86				34.86
"	Branches to Mines.....	8.44	8.44				8.44
Win. & Minn. (decrease)	Lake Kampeska to Watertown.	- 4.02	- 4.02			- 4.02	
"	Tracy to Minn. State Line.....	46.40	46.40	46.39	0.01		
"	Minn. State Line to Pierre, Dak.	209.11	209.11	56.66	152.45		
Dakota Central.....	Ordway Junction to Columbia...	92.95	92.95			87.48	5.47
"	Watertown, Dak., to Redfield...	71.00	71.00				71.00
"	Junction, Dak., to Castlewood...	30.55	30.55				30.55
		1,430.07	1,198.92	358.74	265.38	500.16	305.88

\* Acquired, 231.15 miles.

The consolidated company in 1856 extended the southern division of its road from Carysville to Janesville, 52.80 miles. In the latter part of 1857, the C., St. P. & F. du L. Co. made default in the payment of interest on its bonds, and its road and property were sold, June 2, 1859, under process of foreclosure of its mortgages, to the present company, formed June 7, 1859, in the interest of the creditors of the old company. Upon the formation of the new company, its share capital was about \$2,650,000; funded debt, \$7,300,000; floating do., \$330,000—in all, \$10,280,000. The new company in 1857 constructed the link from Janesville to Minnesota Junction, 57.1 miles, completing the line to Fond du Lac, and from Fond du Lac to Oshkosh, 16.8 miles; in 1861, from Oshkosh to Appleton, 20 miles; and in 1862, 28.7 miles from Appleton to Fort Howard, on Green Bay, a distance of 242.2 miles from Chicago.

In 1863 the Kenosha, Rockford and Rock Island RR., 73 miles, was purchased by an issue of \$1,400,000 of the common stock of the Northwestern Co. In 1864 the Galena and Chicago, with its branches (not including the Iowa leased lines), was consolidated into the Northwestern Co., holders of the share capital of the G. & C. U. RR. receiving a dividend on their shares of 3 per cent., and two shares of C. & N. W.—one common, one preferred—in exchange for the shares held by them. The length of the new consolidated line was 657.6 miles, of which 343.3 belonged to the Galena and Chicago, and 314.3 to the Chicago and Northwestern.

The Iowa lines, the Chicago, Iowa and Nebraska, 81.3 miles, and the Cedar



Rapids and Missouri River, 271.6 miles, the two forming the extension of the Galena and Chicago RR. to the Missouri River at Omaha, and to a junction at that place with the Union Pacific, were acquired in 1863 by lease by the Galena and Chicago Company, previous to the consolidation of that company with the Northwestern. These extensions were at the time only partially completed. The rental agreed to be paid for the C., I., & N. RR. was  $47\frac{1}{2}$  per cent. of its gross earnings, afterwards reduced, January 1, 1871, to  $37\frac{1}{2}$  per cent.; that of the C. R. & M. R. RR. was to be \$1,750 per mile up to January 1, 1871; after which it was to be \$700 per mile out of the \$1,500 per mile first earned;  $33\frac{1}{3}$  per cent. of the gross earnings from \$1,500 to \$4,500 per mile, and 20 p. c. of all earnings per mile in excess of the last-named sum.

The Peninsula RR., extending from Escanaba to a junction with the Marquette and Ontonagon, 71 miles, was purchased in October, 1864 (the road having been opened the same year) by an issue of \$2,000,000 of the stock of the Northwestern, half common and half preferred. This road had a land grant of 10 sections to the mile. A similar grant had been previously made by the general government to the State of Wisconsin for that portion of the State between the northern boundary of the State and Escanaba, 64 miles. This land-grant was transferred by the State to the Northwest Company, as the condition of filling up this link, which was opened from Fort Howard to Marionette, 49.45 miles, in 1871, and from Marionette to Escanaba, 64.65 miles, in 1872. In 1866 the Chicago and Milwaukee RR., 85 miles, was acquired by lease in perpetuity. It was subsequently consolidated with C. & N. W. Ry. Co. by an exchange of stocks.

In 1867, the C. & N. W. Ry. Co. purchased the Winona and St. Peter RR., of which 102 miles had then been constructed—a purchase which led to what is termed the proprietary system of railroads of the C. & N. W. Ry. Co. The W. & St. P. RR. was constructed to the western boundary of Minnesota in 1874. By this purchase the C. & N. W. Ry. Co. acquired a land grant of 10 sections to the mile for the portion of its line then constructed by it in Minnesota. The amount of lands now certified under this grant is 1,326,444 acres. The La Crosse, Tempeleau and Prescott RR., 28 miles, from Winona to La Crosse, was completed in December, 1870, and the Madison extension, from Madison to a connection with the La C., T. & P. RR., built under the charter of the Baraboo Air-Line RR. Co., was completed September 14, 1872, for the purpose of connecting the other portions of the C. & N. W. Ry. with the Winona and St. Peter system.

With a view of diminishing the number of corporations controlled and operated, the following companies were consolidated during the year 1881. The Elgin and State Line RR. Co., the St. Charles RR. Co., and the State Line and Union RR. Co., in Illinois and Wisconsin, under the name of the Elgin and State Line RR. Co.; the Chicago and Milwaukee Ry. Co., the Northwestern Union Ry. Co., the Milwaukee and Madison Ry. Co., the Chicago and Tomah RR. Co., and the Sheyboygan and Western Ry. Co., in Illinois and Wisconsin, under the name of the Chicago, Milwaukee and Northwestern Ry. Co.; the Menominee River RR. Co. in Michigan, and the Menominee Ry. Co. in Wisconsin, in both those States, under the name of the Menominee River RR. Co.; the Winona and St. Peter RR. Co., the Plainview RR. Co., the Chatfield RR. Co., the Rochester and Northern Minnesota Ry. Co., the Minnesota Valley Ry. Co., and the Chicago and Dakota Ry. Co. in Minnesota, under the name of the Winona and St. Peter RR. Co. By this, eighteen distinct organizations were combined into four separate companies, mostly situated in Illinois, Wisconsin, Michigan, and Minnesota. As a further result these changes required a consolidation of accounts of the successor companies.

This step was preliminary to a final consolidation of these several companies into

the Chicago and Northwestern Co., and on the 14th of September, 1882, the Menominee River and the Escanaba and Lake Superior (organized November 19, 1880) RR. Cos. of Michigan, were consolidated into the Northwestern Co., the latter issuing 11,880 and 4,320 shares of its common stock, in exchange for the stocks of these companies respectively. On the 7th of June, 1883, the Elgin and State Line, and the Chicago, Milwaukee and Northwestern RR. Cos., were also merged into the Northwestern Co.

During 1881 the company purchased the mines and properties of the Consolidation Coal Co. in Iowa, representing 1,700 acres of coal lands, on which three mining properties are opened, and the road and mines of the Iowa Ry. Coal and Manufacturing Co.

In November, 1882, the company purchased a majority of the stock of the Chicago, St. Paul, Minneapolis and Omaha Ry. Co. (which see), the price paid being \$10,503,959.90, part of which was provided for by an issue of \$10,000,000 5 per cent. 50-year debenture bonds, the balance being derived from the sale of common stock. These debenture bonds are provided with a sinking fund of \$200,000 per annum after 1888, and are further secured by an agreement of the company to create no additional mortgage debt, excepting for the extension or improvement of its property, without making provision to give to the holders of bonds of this issue equal security with any additional bonds secured on the same property.

Rolling stock on C. & N. W. Ry. for ten years:

	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883
Locomotive Engines.....	342	342	342	342	342	350	368	476	558	576
<i>Cars Classified:</i>										
Passenger.....	168	171	171	173	173	184	185	214	248	296
Baggage, Mail & Express.	80	80	80	80	82	82	87	113	117	128
Caboose.....	140	140	140	140	140	140	157	172	244	282
Freight.....	5,702	5,702	5,752	5,802	6,152	6,853	7,159	13,115	14,075	14,257
Iron Ore.....	1,957	1,957	1,957	1,957	1,957	1,957	2,957	2,957	3,887	3,857
Total.....	8,047	8,050	8,100	8,152	8,504	9,216	10,545	16,571	18,541	18,820
Other Cars.....	59	59	100	100	101	101	102	102	109	87
Total.....	8,106	8,109	8,200	8,252	8,605	9,317	10,647	16,673	18,650	18,907

**Operations** for year ending May 31, 1883.—Trains run (passenger, 4,913,507; freight, 9,770,415), 14,683,922 miles. Engines run, 20,031,896 miles. Cost per mile run, 21.68 cents. Cars run (passenger, 22,771,997; freight, 187,411,933), 210,183,930 miles. Passengers carried, 7,968,560; carried one mile, 248,856,303; mile-rate, 2.46 cents. Freight moved, 7,874,665; carried one mile, 1,183,829,358 tons; mile-rate, 1.42 cents.

*Earnings.* (Average, 3,464.70 miles.) *Expenses.*

From Passengers.....	\$6,119,615 75	For Maintenance of Way.....	\$3,252,226 24
" Freight.....	16,894,351 75	" Rolling Stock.....	2,442,868 45
" Express.....	411,600 19	" Transportation.....	5,960,132 69
" Mail.....	421,150 44	" General Expenses.....	1,798,508 86
" Other Sources.....	235,116 19	" Taxes.....	618,785 12
Total (\$6,950.63 per mile).....	\$24,081,834 32	Total (\$4,061.69 per mile).....	\$14,072,516 36

Net earnings (41.56 per cent.), \$10,009,317.96. Charges against net earnings as per Income Account, \$5,957,701.82; dividends, \$2,890,336.52. Total payments, \$8,848,037.84. Balance, surplus, carried to profit and loss account, \$1,161,280.12.



Statement of operations, revenue, etc., for seven years ending May 31:

	1877	1878	1879	1880	1881	1882	1883
Miles (aver.) Operated	1,993.28	2,036.98	2,129.37	2,215.83	2,644.16	3,032.90	3,464.70
Passenger Train Miles	2,632,981	2,681,373	2,854,776	3,006,812	3,354,170	3,999,677	4,918,507
Freight Train Miles...	4,427,605	5,098,976	5,557,051	6,539,164	7,424,118	9,003,377	9,770,415
Total Engine Miles....	9,631,104	10,298,325	11,125,650	12,769,566	15,301,154	18,157,257	20,081,896
Passengers.....	3,347,858	3,416,413	3,328,427	3,964,798	4,482,317	6,754,177	7,968,560
Passenger Miles.....	116,902,433	118,577,497	116,068,482	140,116,884	164,338,508	205,574,178	248,856,303
Freight (tons).....	3,413,398	3,911,261	4,265,937	5,574,635	6,662,112	8,190,898	7,874,665
Freight (ton) Miles....	485,357,900	623,768,593	681,878,311	865,909,542	980,522,774	1,192,188,039	1,188,829,358
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings..	3,378,295	3,366,679	3,240,696	3,737,343	4,158,130	5,171,422	6,119,616
Freight Earnings.....	9,005,279	10,754,168	10,637,368	12,897,778	14,414,151	17,525,134	16,894,352
Other Receipts.....	649,528	630,215	702,857	714,238	761,791	988,099	1,067,866
Gross Earnings.....	13,033,102	14,751,062	14,580,921	17,349,349	19,334,072	23,684,656	24,081,894
Expenses and Taxes..	7,526,101	7,620,945	7,707,649	8,431,600	10,425,821	12,639,634	14,072,516
Net Revenue.. .....	5,507,001	7,130,117	6,873,272	8,917,749	8,908,251	11,045,022	10,009,318
Rentals of L'd Lines..	1,092,954	1,213,219	1,225,732	1,381,661	1,384,732	1,569,618	1,570,948
Interest on Bonds, etc.	3,445,585	3,339,291	3,261,792	3,357,800	3,047,897	3,969,209	4,288,633
Sinking Funds.....	40,120	113,120	98,120	98,120	98,120	98,120	98,120
Div'ds on Pref. Stock. (24)	536,810	(71),506,568	(71),506,568	(71),506,568	(71),515,047	(74),1605,880	(8),1,781,167
" " on Com. ".....		(3),449,466	(4),599,300	(6),898,953	(6),905,262	(74),980,818	(7),1,101,372
Other Payments.....							1,798
Bal., Surplus Revenue	391,532	508,453	181,760	1,674,647	1,357,229	2,791,437	1,161,280
Gross Earnings per M.	6,538.52	7,241.63	6,847.53	7,829.73	7,311.99	7,809.24	6,950.63
Gross Expenses p. M.	3,775.74	3,741.30	3,619.69	3,805.17	3,942.96	4,167.50	4,061.69
Net Revenue per Mile.	2,762.78	3,500.33	3,227.84	4,024.56	3,369.03	3,641.74	2,888.94
Expenses to Earnings.	57.75 p. c.	51.66 p. c.	52.86 p. c.	48.60 p. c.	53.92 p. c.	53.97 p. c.	58.44 p. c.
	\$	\$	\$	\$	\$	\$	\$
Common Stock.....	14,989,024	14,988,807	14,988,697	14,988,257	15,093,488	15,095,924	16,229,916
Preferred Stock.....	21,475,803	21,535,603	21,525,523	21,525,352	21,650,783	22,153,119	22,323,190
Proprietary Stock.....					21,244,650	22,883,150	22,468,400
Funded Debt.....	31,793,000	32,793,000	33,193,000	36,251,000	36,906,000	64,248,000	69,821,000
Real Est. (Mtg's. 1880).	236,250	228,000	223,750	269,149			
Other Liabilities.....	193,032	273,910	1,395,000	1,824,682	3,068,044	3,632,342	2,651,668
Bills, Accounts, etc....	1,218,999	990,038	1,404,161	2,402,559	2,529,390	2,141,310	2,562,618
Coup. & Divs. inc. June	856,423	2,111,977	1,613,177	1,747,004	1,578,027	1,721,444	1,098,802
Income Balance.....	4,358,746	4,177,015	4,342,772	5,988,059	7,533,987	7,264,582	9,459,427
Total Liabilities.....	75,121,277	77,088,350	78,686,080	84,995,065	129,704,369	139,139,871	147,210,021
Const'n, etc. (C. & N.W.)	68,713,559	71,038,235	72,737,029	73,865,795	74,120,342	76,739,550	80,420,092
Proprietary RR's.	2,346,379	1,635,660	1,513,924	1,460,880	48,311,242	54,679,521	55,668,872
Material and Fuel.....	1,116,443	760,706	778,213	1,386,183	1,255,096	2,291,340	2,526,482
Assets, S. F'd, Secs. etc.	779,892	997,760	1,685,855	1,471,701	2,914,044	2,386,819	4,688,290
Bills and Accounts.....	1,332,593	932,667	917,545	1,717,514	1,125,780	1,282,093	1,245,918
Cash.....	832,411	1,723,322	1,417,514	1,669,795	1,977,865	1,760,608	2,710,497
Total Property, etc.	75,121,277	77,088,350	78,686,080	84,996,065	129,704,369	139,139,871	147,210,021

*Income Account, for year ending May 31, 1883 (3,464.70 m.).*

Balance, May 31, 1882, as per annual report.....	\$7,264,581 51	Interest on Bonds.....	\$4,288,633 05
Gross Earnings.....	\$24,081,834 32	Sinking Funds Account.....	98,120 00
Expenses and Taxes.....	14,072,516 36	Rentals of Leased Lines.....	1,570,948 27
Net Earnings.....	10,009,317 96	Dividends, Preferred Stock.....	1,781,162 00
		“ Common Stock.....	1,107,377 00
		Other Dividends.....	*1,797 52
		Balance of Account.....	8,425,861 63
Total.....	\$17,273,899 47	Total.....	\$17,273,899 47

\* Dividends on common and preferred stock, issued in exchange for 11 shares of Galena and Chicago Union RR. stock.

*Rentals*.—Chicago, Iowa and Nebraska (82.40 m.), \$500,815.28; Cedar Rapids and Missouri River (274.20 m.), \$806,850.15; Maple River (72.91 m.), \$37,183.42; and Des Moines and Minneapolis (58 m.), \$39,882.90—total, \$1,384,731.75.

*Dividends on Preferred Stock.*—September and December, 1882; March and June, 1883, 2 per cent each, \$1,781.162.

*Dividends on Common Stock.*—December, 1882, and June, 1883, 3½ per cent. each, \$1,107,877.

## Statement of rentals paid, in detail:

LEASED LINES.	Miles of Lines	1876 (355.50m.)	1877 (355.50m.)	1878 (415.65m.)	1879 (415.65m.)	1880 (486.41m.)	1881 (486.41m.)	1882 ( . m.)
Chic. Iowa & Neb...	81.30	521,292	471,464	545,537	495,105	537,201	500,815	
Cedar R'p'ds & Mo.R.	274.20	621,554	621,490	655,000	706,567	789,991	806,850	
Maple River.....	72.91			12,682	24,060	27,789	37,183	
Des Moines & Min'pls.	58.00					26,680	39,882	
Totals as above...		1,142,846	1,092,954	1,213,219	1,225,732	1,381,661	1,384,731	

*General Balance Sheet, May 31, 1883 (3,584.10 miles).*

Road & Equip't (C. & N. W. Ry. Co.)	\$80,420,081 92	Stock (C. & N. W. Ry.), Common..	\$16,229,915 65
" " (Proprietary, etc.)	55,668,872 01	" ( " ), Preferred.	22,323,190 00
Total Fixed Property .....	136,088,953 93	" (Proprietary) .....	22,463,400 00
Farmers' L. & T. Co., Trustee, \$501,000		Funded Debt.....	69,821,000 00
Union Trust Co., Trustee, 1,024,000—	1,525,000 00	Bds.purch. by W. & S.P. Land Grant	460,000 00
N. W. U. Ry. 1st mtge. Bonds on Hand	1,000 00	Sinking Funds Paid.....	1,525,000 00
Gen. Consol. Gold Bonds on Hand.	284,000 00	Gen. Cons. Gold Bonds Unsold....	284,000 00
Cost of Securities of Propr. Cos...	2,074,219 31	Consolidation Coal Co. Notes....	300,000 00
Outside Real Estate in Chicago...	200,000 00	Supplies, Materials & May Acc'ts.	1,043,022 88
Con. S't'g F'd Cy. Bonds on Hand.	554,000 00	Coupons, Old Dividends, etc.....	82,668 49
Materials on Hand .....	2,526,482 48	Interest Accrued, not yet due....	675,395 00
Due from Express Companies, etc.	84,608 49	Div'ds Declared, not yet payable..	1,023,406 50
" " Station Agents, etc.....	1,084,445 87	Iowa Rentals Accrued, not yet due	530,363 93
Bills Receivable.....	76,864 73	Current Pay Rolls.....	922,630 72
Cash on Hand.....	2,710,496 85	Due RR. Companies.....	66,601 48
Total Assets.....	\$147,210,021 16	Land Income.....	1,033,564 88
		Income Account, Surplus.....	8,425,861 63
		Total Liabilities .....	\$147,210,021 16

The stocks (\$22,463,400) and cost (\$55,668,872.01) of proprietary roads in the above balance sheet, in detail, are as follows:

	Stocks.	Cost.		Stocks.	Cost.
C., M. & N. W. Ry....	\$8,690,000 00	\$18,141,779 39	Ia. Southwestern Ry.	\$1,500,000 00	\$2,262,068 07
Consolidation Coal Co.	200,000 00	374,888 64	Stanw'd & Tipton Ry.	5,000 00	125,000 00
Dakota Central Ry...	250,000 00	5,597,470 13	Toledo & N. W. Ry...	8,302,500 00	14,068,346 41
Elgin & State Line R.	1,080,000 00	1,080,900 00	Winona & S. Peter RR.	2,300,000 00	12,481,364 45
Iowa Midland Ry.....	50,000 00	1,403,263 61	West. T. L. Co. of Ia..	25,000 00	71,854 13
Ia. Ry. C. & Mfg. Co..	60,000 00	61,937 18			

The bonds on these roads outstanding are included in general bond statement.

Stocks held by company, but not included in above account—common, \$621,350.32; and preferred, \$1,264.56—total, \$622,614.88. The preferred stock statement includes \$500,000 to be issued for the consolidation of the La Crosse, Trempealeau and Prescott RR.

Sinking funds paid are as follows: Madison Extension gold bonds, \$138,000; Menominee Extension gold bonds, \$120,000; general consolidated gold bonds, \$1,024,000; Northwestern Union Railway, \$105,000; and the Winona and St. Peter RR. Extension gold, \$138,000—total, \$1,525,000.

The preferred stock is entitled, first to a dividend of 7 per cent. on surplus earnings, and, after a dividend of 7 per cent. on common, to a further dividend of 3 per cent., and to an equal share with the common stock in what remains after an additional 3 per cent. being paid that stock.

It is proposed to purchase the leased lines—the Chicago, Iowa and Nebraska, the Cedar Rapids and Missouri River, and the Maple River, in all 487.97 miles—the company to assume their bonded debts and to purchase their capital stocks, paying therefor in C. & N. W. common stock. The Sioux City and Pacific, the Fremont, Elkhorn and Missouri Valley, and the Missouri Valley and Blair Ry. and Bridge, in all 418.42



miles, are controlled by the C. & N. W. leased lines. The proposal also covers the acquisition of these by a purchase of their capital stocks, payment to be made by an issue of \$1,968,000 5 per cent. 25-year debenture bonds, to be taken at par by the Fremont, Elkhorn and Missouri Valley RR. Co.

Statement of funded debt of C. & N. W. Ry. Co., May 31, 1883:

DESCRIPTION OF BONDS.	Date of Bonds.		Property Mortgaged.		Interest.		Amount Outstanding	Annual Interest
	Issued.	Payable.	Road and Location.	L'gth Rate.	Payable.			
CHICAGO & N. W. RY. CO.:				M. p. c.			\$	\$
Funded Coupon.....	Nov. 1, 1883		Chicago to Oshkosh	193 7	May 1-Nov. 1		676,300	47,341
Preferred Sinking Fund.....	1859 Aug. 1, 1885		" "	193 7	Feb. 1-Aug. 1		971,400	67,998
General First Mortgage.....	1859 Aug. 1, 1885		" "	193 7	Feb. 1-Aug. 1		3,440,800	240,821
Appleton Extension.....	Aug. 1, 1885		Oshkosh North.....	23 7	Feb. 1-Aug. 1		116,000	8,120
Green Bay Extension.....	Aug. 1, 1885		23 m. N. Osh'g to G.B.	26 7	Feb. 1-Aug. 1		180,000	12,600
General Consolidated Gold.....	Nov. 30, 1872 Dec. 1, 1902		See below.....	1,058 7	June 1-Dec. 1		12,343,000	864,010
Menominee Extension.....	1872 June 1, 1911		Ft. Howard to Es'ba	120 7	June 1-Dec. 1		2,559,000	179,130
Madison Extension.....	1871 April 1, 1911		Madison to N. La C.	126 7	April 1-Oct. 1		2,987,500	209,125
Consol'd Sinking Fund Cur'y.	1865 Feb. 1, 1915		" "	779 7	F., M., A. & N.		7,033,000	492,310
Sinking Funds of 1879, 6 p. c.	Oct. 1, 1879 Oct. 1, 1929		See below.....	966 6	April 1-Oct. 1		6,305,000	378,300
5 p. c.	Oct. 1, 1879 Oct. 1, 1929		" "	966 6	April 1-Oct. 1		7,785,000	389,250
Sinking Fund Deben. of 1883.....	1883 May 1, 1933		" "	5 5	May 1-Nov. 1		1,500,000	75,000
Gal. & Chi. U. RR., Miss. R. Bdge	Jan. 1, 1884		" "	7 7	Jan. 1-July 1		153,000	10,710
Winona & St. Peter RR., 1st Mtge.	1870-1 Jan. 1, 1887		Win.to St. Peter & br.	137 7	Jan. 1-July 1		2,469,000	172,830
Beloit & Madison RR., " "	Jan. 1, 1888		Beloit to Madison.....	46 7	Jan. 1-July 1		176,000	12,320
Chicago & Milw. Ry., " "	July 1, 1898		Chicago to Milwau.	85 7	Jan. 1-July 1		1,700,000	119,000
Peninsula RR. of Mich., " "	Sept. 1, 1898		Es'ba to Negaunee	74 7	Mar. 1-Sept. 1		154,000	10,780
Iowa Midland Ry., " "	1870 Oct. 1, 1900		Lyons to Anamosa.....	75 8	April 1-Oct. 1		1,350,000	108,000
Escanaba & L. Sup. Ry., " "	July 1, 1881 July 1, 1901		Felch Mtn. to Es'ba.	50 6	Jan. 1-July 1		720,000	43,200
Milw. & Madison Ry., " "	Sept. 1, 1880 Sept. 1, 1905		Milw'ke to Madison.	50 6	Mar. 1-Sept. 1		1,600,000	96,000
Chicago & Tomah RR., " "	1880 Nov. 1, 1905		" "	6 6	May 1-Nov. 1		1,528,000	91,680
Menominee River RR., " "	1878 July 1, 1906		Junc. to Quinnesec.	25 7	Jan. 1-July 1		400,000	28,000
" " Ex'n, " "	1879 July 1, 1906		Quinnesec to Flor'ce	17 7	Jan. 1-July 1		160,000	11,200
Des M. & Minn'polis RR., " "	Feb. 1, 1882 Feb. 1, 1907		Des M's to Calanan.	58 7	Feb. 1-Aug. 1		600,000	42,000
Dak. C. Ry. (W. & St. P. Con.),	1882 Sept. 1, 1907		Watertown to R.....	71 6	Mar. 1-Sept. 1		1,065,000	63,900
" " (E. Div.), 1st	1882 Nov. 1, 1907		Hawarden to Iroq'is	125 6	May 1-Nov. 1		1,000,000	60,000
Roch. & N. Minn. Ry., " "	1874 Sept. 1, 1904		Roch. to Zumbrota.	26 7	Mar. 1-Sept. 1		14,000	1,400
Plainview RR., " "	1878 Sept. 1, 1908		Eyota to Plainview	18 7	Mar. 1-Sept. 1		100,000	7,000
Minnesota Valley Ry., " "	1878 Oct. 1, 1908		S. Eye to Red. Falls	26 7	April 1-Oct. 1		150,000	10,500
Win. & St. P. RR. (Ex. W.D.),	1871 Dec. 1, 1916		" "	175 7	June 1-Dec. 1		4,091,500	286,405
Northw'm Union Ry., 1st	1872 June 1, 1917		" "	62 7	Mar. 1-Sept. 1		3,374,000	236,180
Chi., Milw. & N. W. Ry., Cons'n.	1882 Nov. 1, 1905		Milw'ke to Montfort	141 6	May 1-Nov. 1		750,000	45,000
Win. & St. Peter RR., 2d Mtge.	1870-1 Nov. 1, 1907		Win.to St. Peter & br.	137 7	May 1-Nov. 1		1,592,000	111,440
Total.....							69,229,000	4,544,150
Live Bonds in Sinking Funds.....							592,000	
Total as per Balance Sheet.....							69,821,000	

On the 5th day of April, 1879, the company made provision for an issue of sinking fund bonds, not to exceed \$15,000,000 in all, payable October, 1929, to bear interest at a rate not exceeding six per cent., payable April 1st and October 1st of each year; the bonds to be used in the construction of branches or feeders, at a rate not exceeding \$15,000 per mile. In addition to their being an obligation to the company, these bonds are in all cases to be secured by a deposit in the Farmers' Loan and Trust Co. of New York, as trustees, of 1st mortgage bonds of such branch lines, corresponding in amount and interest to those of the company. During the fiscal years of 1880, 1881, and 1882 bonds of this class were issued to the aggregate amount of \$11,990,000 (\$5,685,000 five per cents and \$6,305,000 six per cents) on 826 miles of new lines—on 746 miles at \$15,000 per mile, and on 80 miles at \$10,000 per mile. (See MANUAL for 1883.) This amount was increased during the past fiscal year by the issue of \$2,100,000 five per cent. bonds, at the rate of \$15,000 per mile, toward the construction of 23 miles by Dakota Central Ry. Co.; 77 miles by Toledo and Northwestern Ry. Co.; 34 miles by Menominee River RR. Co.; and 6 miles by Galesville and Mississippi River RR. Co.

The consolidated sinking fund bonds are secured by a mortgage lien on all the different lines of road, and the equipment of the company (except the Milwaukee Division) in Illinois, Wisconsin, and Michigan, subject to prior liens. The mortgage trust deed provides that the company may at any time make further issues for the purpose of exchanging them for such prior liens.

The amount of bonds provided for under the general consolidated gold mortgage was \$48,000,000, of which \$35,349,000 were to retire outstanding prior lien bonds, as

follows: C. & N. W. currency bonds of various issues, \$8,812,500; C. & N. W. gold bonds, \$5,850,000; Peninsula RR. currency bonds, \$695,000; G. & C. U. currency bonds, \$3,068,000; B. & M. currency bonds, \$324,000; C. & M. RR. currency bonds, \$1,724,500; I. M. Ry. currency bonds, \$1,350,000; W. & St. P. RR. currency bonds, \$4,400,000; W. & St. P. RR. Extension gold bonds, \$4,625,000; La C., T. & P. RR. bonds, \$1,000,000; N. W. U. Ry. gold bonds, \$3,500,000—total, \$35,349,000. The remainder of the issue (\$12,651,000) was to be used for the completion of the road, etc. These bonds are a mortgage on all the roads and property of the company, subject to prior liens, as above.

*Land Department.*—Statement showing the condition of the several grants at the close of the fiscal year, May 31, 1883:

NAME OF GRANT.	Unconveyed May 31, 1882.	Acquired during year.	Acres Deeded.	Unconveyed May 31, 1883.	Under Contract.	Lands unsold May 31, 1883.
Minnesota.....	1,246,854.14		133,839.31	1,113,014.83	338,482.20 $\frac{1}{2}$	784,532.63 $\frac{1}{2}$
Michigan.....	512,090.89	86,430.87	55,547.80	542,973.96	57,296.23	485,677.73
*Men. River RR.....	91,544.29		5,113.42			
Wisconsin.....	327,792.03		6,044.68	321,747.35	1,621.50	330,125.85
Total.....	2,178,281.35	86,430.87	200,545.21	1,977,736.14	387,399.93 $\frac{1}{2}$	1,590,336.20 $\frac{1}{2}$

\* Transferred from Menominee River RR. Grant to Michigan Land Grant, 86,430.87 acres.

Total sales for year ending May 31, 1883, were as follows:

	Town Lots Sold.	Acres Sold.	Consideration.	Average Price p. Acre or Lot.
Minnesota Grant.....		195,687.99	\$688,575.36	\$3.52
Michigan ".....	291		19,471.00	66.91
Menominee River Grant.....		37,108.30	76,393.51	2.06
Wisconsin Grant.....		5,233.42	15,267.00	2.92
Town Site Lots.....	560	6,084.68	32,539.28	5.35
Western Town Lot Company.....	2,577		73,646.54	181.51
Miscellaneous Sales (Outside Lands).....			276,295.19	107.21
			23,354.55	
Total.....	3,428	244,109.39	\$1,205,546.43	

Following are the receipts, during the year, on account of lands:

NAME OF GRANT.	Cash Sales and Advance Payments.	Deferred Payments.	Interest.	Trespass, Stumpage, etc.	Total.
Minnesota.....	\$350,644.92	\$165,594.28	\$43,008.23		\$559,247.43
Michigan.....	49,675.96	16,275.09	3,447.84	\$64,542.50	133,940.39
Menominee River.....	14,943.00	68.00	15.84	100.00	15,126.84
Wisconsin.....	31,995.63	780.50	62.33	75.00	32,913.46
Town Sites.....	51,701.51	9,983.02	1,877.24		63,561.77
Western Town Lot Company.....	152,293.85	40,113.78	9,680.84		202,088.47
Miscellaneous.....	16,245.80	2,623.75	696.19		19,565.74
Total.....	\$667,500.67	\$285,437.42	\$58,788.51	\$64,717.50	\$1,026,444.10

**Directors** (elected June 5, 1884).—A. G. Dulman, Jay Gould, Sidney Dillon, C. J. Osborn, F. W. Vanderbilt, H. McK. Twombly, J. B. Redfield, Samuel F. Barger, Chauncey M. Depew, D. O. Mills, John M. Burke, M. L. Sykes, New York City, N. Y.; William L. Scott, Erie, Pa.; Albert Keep, Marvin Hughitt, N. K. Fairbanks, Anson Stager, Chicago, Ill.



**Executive Committee.**—Albert Keep, William L. Scott, A. G. Dulman, C. M. Depew, H. McK. Twombly, Samuel F. Barger, D. O. Mills.

ALBERT KEEP, *President*.....Chicago, Ill.

M. L. Sykes, *Vice-Pres., Sec. & Treas.*.....New York City, N. Y.

Marvin Hughitt, *2d Vice-Pres. & Gen. Manager*.....Chicago, Ill.

<i>Asst. Sec.</i> —J. B. Redfield.....Chicago, Ill.	<i>Gen. Tkt. Agt.</i> —W. A. Thrall.....Chicago, Ill.
<i>Asst. Sec. &amp; Treas.</i> —S. O. Howe, New York, N. Y.	<i>Gen. Pass. Agt.</i> —W. H. Stennett.....“ “
<i>Gen. Superintendent</i> —C. C. Wheeler, Chicago, Ill.	<i>Asst. Gen. Fgt.</i> { C. H. Knapp.....“ “
<i>Asst. Gen. Supts.</i> —{ W. B. Linsley.....“ “	<i>Agts.</i> { H. R. McCullough.....“ “
<i>Chief Engineer</i> —E. H. Johnson.....Chicago, Ill.	<i>Gen. Claim Agt.</i> —R. C. Richards.....Chicago, Ill.
<i>Gen. Solicitor</i> —B. C. Cook.....“ “	<i>Car Accountant</i> —F. M. Luce.....“ “
<i>Comptroller</i> —M. M. Kirkman.....“ “	<i>Tax Commissioner</i> —F. P. Crandon.....“ “
<i>Land Com'r</i> —Chas. E. Simmons.....“ “	<i>Div.</i> { <i>Galena Div.</i> —Chas. Murray.....“ “
<i>Gen. Bag. Agt.</i> —N. A. Phillips.....“ “	<i>Mad. Div.</i> —C. A. Swineford, Baraboo, Wis.
<i>Fgt. Auditor</i> —W. S. Hartwell.....“ “	<i>Supts.</i> { <i>Wis'n Div.</i> —E. J. Cuyler.....Chicago, Ill.
<i>Tkt. Auditor</i> —W. F. Van Bergen.....“ “	<i>P. Div.</i> —W. F. Fitch.....Escanaba, Mich.
<i>Gen. Fgt. Agt.</i> —W. S. Mellen.....“ “	<i>Win. &amp; St. P. RR.</i> —W. P. Cosgrave, Winona, Minn.
<i>Supt. Telegraph</i> —G. H. Thayer.....“ “	<i>Dakota Div.</i> —J. S. Oliver.....Huron, Dak.
<i>Frt. Traffic Man.</i> —H. C. Wicker.....“ “	<i>Iowa Div.</i> —H. G. Burt.....Boone, Iowa.
<i>Purch. Agt.</i> —R. W. Hamer.....“ “	<i>Northern Ia. Div.</i> —M. Hopkins, Eagle Grove, Ia.

PRINCIPAL OFFICE AND ADDRESS.....No. 56 Kinzie Street, Chicago, Ill.

Fiscal Agency.....No. 52 Wall Street, New York, N. Y.

## CHICAGO, PEKIN AND SOUTHWESTERN RAILROAD.

**Line of Road.**—Pekin, Ill., to Mazon Bridge, Ill.....91.40 miles.  
Sidings, 9 miles. Gauge, 4 ft. 8½ in. Rail (steel, 50 miles), 52 and 56 lbs.

Chartered as Chicago and Plainfield RR. Co., February 24, 1859; opened from Pekin to Streator January 6, 1873; to Mazon Bridge May 21, 1876. Road sold under foreclosure May 30, 1881, and purchased by F. E. Hinckley for \$750,000. Certificate of purchase signed and deed made by Master in Chancery to the Chicago, St. Louis and Western RR. Co., which took possession January 1, 1884.

Included in the mileage above given are 5.90 miles of the Toledo, Peoria and Western RR. (from Eureka to Washington Junction), the length of road owned by the C., P. & S. W. Co. being 85.50 miles.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 11. Cars—passenger, 4; baggage, mail, etc., 2; caboose, 5; freight (box, 150; stock, 50; coal and other, 260), 460—total, 471.

**Operations** for year ending June 30, 1883 (116 m.).—Not reported. Earnings—passenger, \$22,451.75; freight, \$250,035.31; other, \$1,392.18—total, \$273,879.24. Operating expenses and taxes, \$218,996.06. Net earnings, \$54,883.18.

**Financial Statement**, July 1, 1883 (85.50 m.).—Capital stock—common, \$788,500; preferred, \$38,000; funded debt, 1st mortgage 7 per cent. 20-year bonds, due August 1, 1891, interest February and August, \$1,000,000; 2d mortgage 8 per cent. 30-year bonds, due November 1, 1906, \$750,000; floating debt, \$50,000. Total, (\$80,724 per mile), \$2,626,500. Cost of road, equipment, etc., \$2,160,840.47.

## CHICAGO, ST. LOUIS AND WESTERN RAILROAD.

**Line of Road.**—Chicago to Pekin, Ill.....152.20 miles.  
Sidings, 14.50 miles. Gauge, 4 ft. 8½ in. Rail (steel, 100 miles), 56, 60, and 67 lbs.

Chartered May 10, 1882. Commenced constructing in 1882; continued through 1883, between Chicago and Coal City. On January 1, 1884, purchased the railroad and all the property and effects of the Chicago, Pekin and Southwestern RR. Co., extending from Mazon Bridge to Pekin, Ill., and has been in the possession and operation of the same since that date.

**Rolling Stock.**—Locomotive engines, 17. Cars—passenger, 10; baggage, mail, and express, 5; caboose, 6; freight (box, 950; stock, 50; coal and other, 800), 1,800

**Financial Statement, July 1, 1884.**—Capital stock, \$3,000,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due May 1, 1913, interest March and September, \$1,000,000; assumed 1st mortgage bonds, Chicago, Pekin and Southwestern RR. Co., \$1,000,000—total (\$32,894 per mile), \$5,000,000.

J. IRVING PEARCE, *President*.....Chicago, Ill.

<i>Gen. Manager</i> —F. E. Hinckley.....Chicago, Ill.	<i>Gen. Tkt. Agt.</i> —B. T. Lewis.....Chicago, Ill.
<i>Superintendent</i> —A. H. Crocker.....Streator, "	<i>Auditor</i> —H. P. Radley....." "
<i>Gen. Fgt. Agt.</i> —J. V. Mahoney.....Chicago, "	<i>Engineer</i> —A. Comstock....." "

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.

## CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY.

**Line of Road.**—Chicago, Ill., to Council Bluffs, Ia.....500.00 miles.

*Kansas Division*: Davenport, Ia., to Atchison, Kan.....345.00

*Leavenworth Branch*: Atchison Junc. to Leavenworth, Kan.... 21.50

*Oskaloosa Branch*: Washington, Ia., to Knoxville..... 77.50—444.00

    South Englewood to South Chicago..... 7.50

    Wilton to Muscatine..... 12.50

    Newton to Monroe..... 17.50

    Des Moines to Indianola and Winterset..... 48.10

    Menlo to Guthrie Centre..... 14.60

    Atlantic to Audubon..... 25.50

    Atlantic to Griswold..... 14.60

    Avoca to Harlan..... 12.00

    Avoca to Carson..... 17.50

    Mt. Zion to Keosauqua..... 4.50—174.80

Leased: { *Hannibal and St. Joseph RR.*: Cameron to Kansas City, Mo. 54.00

          { *Peoria and Bureau Valley RR.*: Peoria to Junction, Ia. .... 46.50

          { *Keokuk and Des Moines RR.*: Keokuk to Des Moines, Ia... 162.20

Total length of lines (owned, 1,128.5; leased, 252.5 m.) Apl. 1, 1888.1,381.00 miles.  
2d track, 140; sidings, 262.75 m. Total track (owned, 1,581.25 m.), 1,783.75 m.

The Chicago and Rock Island Railroad was chartered in Illinois February 7, 1851, and opened from Chicago to the Mississippi River July 10, 1854. The company for the extension of the line from the Mississippi to the Missouri River was chartered in 1852, under the name of the Mississippi and Missouri RR. Co. The two were consolidated August 22, 1866, as the C., R. I. & P. RR. Co. At that time only 130 miles of the main line in Iowa, and the Washington Branch, 50 miles, had been constructed. The extension to the Missouri River, and to a junction with the Union Pacific, was completed in June, 1869. The Kansas City Extension was constructed by the Iowa Southern and Missouri Northern Ry. Co., and was purchased by the C., R. I. & P., under foreclosure of a mortgage to secure the payment of \$5,000,000 of bonds, guaranteed by the latter. In 1878 the Keokuk and Des Moines RR. was leased for 45 years, at a rental equalling 25 per cent. of its gross earnings, the rental in no case to be less than the interest, or 5 per cent. on the funded debt (\$2,750,000) of the leased line. The Peoria and Bureau Valley Branch is leased in perpetuity at an annual rental of \$125,000. In 1879 a contract was concluded for the joint use of the Hannibal and St. Joseph RR. between Cameron and Kansas City, on the payment of 7 per cent. on one half of a valuation of the line, and half the expenses of maintenance. The lease is for 25 years. An agreement was also made with the Union Passenger Depot Co., under which this company is entitled to equal privileges with other lines coming into Kansas City. On the 4th of June, 1880, the Chicago, Rock Island and Pacific Railroad Company was consolidated with the South Chicago



Branch, the Washington Branch, the Iowa Southern and Missouri Northern Railroad, the Atchison Branch, the Indianola Branch, the Newton and Monroe Railroad, the Atlantic Southern Railroad, the Avoca, Macedonia and Southwestern Railroad, and the Atlantic and Audubon Railroad, formerly the Chicago, Rock Island and Pacific Railway Co. By the terms of consolidation, the holders of shares of the C., R. I. & P. were entitled to receive two shares of stock in the consolidated company for every one held by them in the old. The authorized share capital of the new company is \$50,000,000. The amount of stock issued under the consolidation was \$41,960,000.

**Rolling Stock.**—Locomotive engines, 309. Cars—passenger (coaches, 127; sleeping, 19; dining, 6; officers', 2), 154; baggage, mail, and express (including 8 postal), 49; freight (box, 4,454; stock, 1,021; platform and coal, 1,825; caboose, 189), 7,489—total, 7,692. Also, 675 service cars. Total of all cars, 8,367.

**Operations** for year ending March 31, 1883.—Trains run (passenger, 2,367,731; freight, 6,623,435), 8,991,166 miles. Total engine service, 9,692,678 miles. Passengers carried (east, 1,349,066; west, 1,435,656—through, 80,682; way, 2,704,040), 2,784,722; carried one mile, 133,134,280; average mile-rate, 2.50 cents. Freight moved, 3,454,888; moved one mile, 701,595,385 tons; average mile-rate, 1.17 cents. Rock Island Bridge traffic: East, car loads, 72,591; tons, 812,448; west, car loads, 82,014; tons, 790,783—total car loads, 154,605; tons, 1,603,231. Earnings—passenger, \$3,333,069.30; freight, \$7,928,236.50; mail, \$203,344.20; express, \$142,288.30; rents, interest, etc., \$441,025.49; car mileage, \$129,261.59; telegraph lines, \$12,677.43—total (\$8,826.86 per mile), \$12,189,902.81. Expenses and taxes (\$5,148.31 per mile), \$7,109,816.38. Net earnings (41.67 per cent.), \$5,080,086.43.

**Income Account** year ending March 31, 1883.—Balance, April 1, 1882, \$290,084.89; gross earnings for year, \$12,189,902.89; receipts from land department, \$650,000—total, \$13,039,987.70. Payments: Rentals, Hannibal and St. Joseph RR., \$38,153.04; Keokuk and Des Moines Ry., \$141,209.70; Peoria and B. Valley RR. Co., \$125,000; tolls Mo. River Bridge Co., \$147,595.40; interest on C. & S. W. bonds, \$350,000; on 6 per cent. bonds, \$600,000; dividends (May, Aug., and Nov., 1882, and Feb., 1883,  $1\frac{1}{2}$  per cent. each), \$2,937,186; operating expenses and taxes, \$7,109,816.38; addition and improvement account, \$1,300,000; balance credit profit and loss, \$291,027.18—total, \$13,039,987.70.

*General Balance Sheet, April 1, 1883.*

Cost of Road, etc.....	\$57,720,672 68	Capital Stock.....	\$41,960,000 00
Cost of RR. Bridge at Rock Island.....	758,526 10	Funded Debt.....	12,500,000 00
Stocks and Bonds.....	3,508,210 93	C. & S. W. Bonds, Guaranteed.....	5,000,000 00
Loans and Cash in New York.....	1,415,239 39	Addition and Improvement Acct.....	4,800,000 00
Due from P. O. Department.....	56,133 27	Suspense Account.....	10,149 54
Materials and Fuel.....	275,739 19	Profit and Loss.....	291,027 18
C., R. I. & P. 6 per cent. Bonds.....	1,800,000 00		
Cash and Accounts.....	26,595 16		
<b>Total Assets.....</b>	<b>\$65,561,176 72</b>	<b>Total Liabilities.....</b>	<b>\$65,561,176 72</b>

The construction account includes the cost of branches.

Funded debt, due July 1, 1917, interest January and July:

1st mortgage 6 per cent. 40-year bonds, coupon,	} \$12,500,000 {	.....	\$6,950,000
1st mortgage 6 per cent. " " registered,		.....	5,550,000

The C., R. I. & P. also guarantees the interest at 7 per cent., and principal of \$5,000,000 bonds of the Chicago and Southwestern, formerly the Iowa Southern and Missouri Northern, and now an integral part of the C., R. I. & P. Ry.

**Land Department.**—Sales for year ending March 31, 1883, amounted to 27,306.70 acres for \$278,513.28, being an average of \$10.20 per acre. Interest received during year amounted to \$99,444.78; bills receivable, \$1,403,482.57. Taxes paid, \$8,254.70, of which \$6,867.64 were the regular annual payments of taxes on 39,792.34

## ILLINOIS—CHICAGO, ROCK ISLAND AND PACIFIC RY. 689

acres owned by the company on November 31, 1882, the average rate for the year being thus about 17½ cents per acre. Remitted to New York during year for sales and collections, \$560,000. Lands unsold March 31, 1883, 34,750 acres.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Aver. Miles Worked.....	707	1,003	1,125	1,257	1,335	1,365	1,381
Locomotive Engines.....	220	290	259	276	290	296	309
Passenger Cars.....	87	89	110	119	127	142	154
Baggage, Mail, etc.....	34	34	39	40	41	47	49
Freight, etc.....	4,175	4,476	5,557	6,006	6,975	7,499	7,489
Passenger Train Miles.....	984,406	1,371,407	1,585,910	1,834,556	1,890,217	2,007,226	2,367,731
Freight Train Miles.....	3,406,079	4,360,961	5,394,914	6,436,743	6,844,356	7,216,452	6,623,435
Total Engine Miles.....	4,796,920	6,290,479	7,546,090	8,948,036	9,499,680	9,970,423	9,692,678
Passengers.....	1,455,366	1,552,559	1,500,960	1,905,418	2,085,605	2,636,258	2,784,732
Passenger Miles.....	60,684,585	62,098,473	62,811,574	82,610,900	93,769,305	113,894,522	133,134,280
Tons (Traffic).....	1,651,409	1,768,118	2,236,270	2,966,764	3,376,260	3,754,531	3,454,888
Ton Miles (Traffic).....	337,135,683	370,436,382	510,859,804	686,458,954	712,883,129	788,466,874	701,595,385
Passenger Earnings.....	1,772,514	1,846,654	1,868,028	2,318,452	2,500,135	2,853,331	3,333,069
Freight Earnings.....	5,353,779	5,575,723	6,929,926	8,035,165	8,690,480	9,687,097	7,928,237
Mail, Express, etc.....	436,997	473,483	611,879	708,045	766,293	736,215	928,597
Gross Earnings.....	7,563,290	7,895,870	9,409,833	11,061,662	11,956,908	13,266,643	12,189,903
Expenses and Taxes.....	3,933,194	4,384,514	5,079,873	5,796,546	6,680,155	7,322,862	7,109,816
Net Earnings.....	3,630,096	3,511,356	4,329,960	5,265,116	5,326,753	5,943,781	5,080,087
Rental P. & B. V. RR.....	125,000	125,000	125,000	125,000	125,000	125,000	125,000
Other Rentals, etc.....	.....	.....	68,760	141,389	197,137	327,912	326,958
Interest Mortgage Bonds	630,000	594,545	563,160	590,610	599,700	600,000	600,000
Income	60,000	57,780	26,670	.....	.....	.....	.....
" C. & S. W. Ry. "	.....	350,000	350,000	350,000	350,000	350,000	350,000
Dividends.....	(10) 2,097,980	(8) 1,678,384	(9) 1,993,088	(10) 2,097,990	(6) 2,727,385	(7) 2,937,186	(7) 2,937,186
Gross Earnings per Mile.....	10,697 72	7,872 25	8,364 29	8,800 05	8,956 71	9,716 99	8,826 86
Gross Expenses per Mile.....	5,563 23	4,371 40	4,515 44	4,611 42	4,966 41	5,364 73	5,148 31
Net Earnings per Mile.....	5,134 50	3,500 85	3,848 85	4,188 63	3,990 30	4,352 26	3,678 55
Expenses to Earnings.....	52.08 p. c.	55.53 p. c.	53.98 p. c.	52.40 p. c.	55.45 p. c.	55.90 p. c.	58.33 p. c.
Aver. Rate p. Pass. p. M.....	2.92 c.	2.95 c.	2.97 c.	2.81 c.	2.67 c.	2.51 c.	2.50 c.
Aver. Rate p. Ton p. M.....	1.71 c.	1.56 c.	1.43 c.	1.21 c.	1.22 c.	1.28 c.	1.17 c.
	(687 m.)	(637 m.)	(703 m.)	(729 m.)	(1,057 m.)	(1,128.5m.)	(1,128.5m.)
Capital Stock.....	\$ 20,980,000	\$ 20,980,000	\$ 20,980,000	\$ 20,980,000	\$ 41,960,000	\$ 41,960,000	\$ 41,960,000
Funded Debt.....	10,000,100	9,998,100	9,982,000	10,000,000	17,500,000	17,500,000	17,500,000
C., R. I. & P. RR. in Iowa	3,449	.....	.....	.....	.....	.....	.....
Comm. of Sinking Fund.....	.....	716,420	.....	.....	.....	.....	.....
Improvement Account.....	.....	.....	11,096	5,145	7,652	4,500,000	4,800,000
Sundry Balances.....	3,253	7,205	.....	.....	8,913	10,150	10,150
Profit and Loss.....	8,187,534	8,296,022	6,267,454	8,571,433	2,523,201	290,085	291,027
Total Liabilities.....	39,174,336	39,997,766	37,240,550	39,556,578	61,990,853	64,258,998	65,561,177
Roads and Equipments.....	32,680,292	32,951,595	33,528,806	34,923,676	55,468,604	56,871,851	57,720,673
Rock Island Bridge.....	744,058	758,526	758,526	758,526	758,526	758,526	758,526
Branches, Advts., etc.....	544,440	.....	266,198	.....	.....	.....	.....
Stocks and Bonds.....	789,536	4,939,653	1,066,290	2,377,671	4,756,505	5,042,498	5,308,211
C. & S. W. RR. Co. Adv.....	1,969,712	.....	.....	.....	.....	.....	.....
C. & S. W. RR. Co. Cons.....	1,716,544	.....	.....	.....	.....	.....	.....
Materials and Fuel.....	73,023	293,291	255,681	275,408	219,223	212,498	275,739
Cash and Accounts.....	656,731	1,114,701	1,335,049	1,221,297	737,995	1,373,625	1,498,028
Total Property, etc.....	39,174,336	39,997,766	37,240,550	39,556,578	61,990,853	64,258,998	65,561,177

Equipment since 1879 includes that owned by the Keokuk and Des Moines RR. For statement of company for 1884, see SUPPLEMENT.

**PEORIA AND BUREAU VALLEY RAILROAD.**—Peoria, Ill., to Bureau Junction, 46.50 miles; total track, 54.22 miles. Leased in perpetuity from April 14, 1854, to the C., R. I. & Pac. Ry. Co.; rental, 125,000 a year. Dividends, February and August, each 4 per cent. Capital stock, \$1,500,000. Construction (\$33,500 per mile), \$1,566,600. FRANCIS H. TOWS, *President*; Charles W. DURANT, *Treasurer*, New York, N. Y.

**KEOKUK AND DES MOINES RAILROAD.**—Keokuk to Des Moines, Ia., 162.20 miles. Separate account. See Iowa. Gross earnings for year ending Sept. 30, 1883, \$534,466.99. Rental (25 per cent. of gross earnings), \$133,616.75. Interest



paid, \$137,500. Showing a deficiency of \$3,883.25, which is paid by lessees. HENRY A. BARLING, *President*; A. Bridgeman, *Secretary*; F. H. Tows, *Treasurer*, New York, N. Y.

**Directors C., R. I. & P. Ry. Co.** (three elected in June, 1883).—David Dows, Francis H. Tows, A. G. Dulman, James R. Cowing, Sidney Dillon, Jay Gould, R. P. Flower, Benj. Brewster, H. R. Bishop, New York, N. Y.; Hugh Riddle, H. H. Porter, Chicago, Ill.; R. R. Cable, Rock Island, Ill.; George G. Wright, Des Moines, Iowa.

*President and Gen. Manager*.....Chicago, Ill.

David Dows, *1st Vice-President*.....New York City.

A. Kimball, *2d Vice-President and Gen. Supt.*.....Chicago, Ill.

<i>Sec. and Treas.</i> —F. H. Tows...New York, N. Y.	<i>Fgt. Traffic Man</i> —John T. Sanford..Chicago, Ill.
<i>Asst. Gen. Supt.</i> —H. F. Royce...Davenport, Ia.	<i>Gen. Fgt. Agt.</i> —Wm. M. Sage....." "
<i>Purchasing Agent</i> —F. A. Marsh...Chicago, Ill.	<i>Asst. Gen. Fgt. Agts.</i> —{ T. P. Wolfe " "
<i>Auditor</i> —C. F. Jilson....." "	{ D. Atwood. " "
<i>Local Treasurer</i> —W. G. Purdy...." "	<i>Gen. Solicitor</i> —Thos. F. Withrow... " "
<i>Sup. Ia. &amp; K. &amp; D. M. Divs.</i> —J. Givin...Keokuk, "	<i>Master of Mach.</i> —F. B. Twombly...Newton, Mo.
<i>Sup. S. W. Div.</i> —G. F. Walker....Trenton, Mo.	<i>Mast. Car Builder</i> —B. V. Verbruyck..Chicago, Ill.
<i>Supt. Ill. Div.</i> —R. H. Chamberlain..Chicago, Ill.	<i>Reg. of Stock</i> —Corn Exch. Bank..New York, N. Y.
<i>Ticket Auditor</i> —Arthur Temple...." "	<i>Land Com.</i> —J. L. Drew.....Davenport, Ia.
<i>Freight Auditor</i> —G. H. Crosby...." "	<i>Asst. Gen. Pass. Agt.</i> —W. A. Strong..Chicago, Ill.
<i>Gen. Tkt. &amp; Pass. Agt.</i> —E. St. John. " "	<i>Gen. Baggage Agt.</i> —J. D. Marston.. " "

*Executive Committee*—Hugh Riddle, David Dows, F. H. Tows, R. P. Flower, and R. R. Cable.

**PRINCIPAL OFFICE AND ADDRESS**.....Chicago, Ill.

**Fiscal Agency**..Corn Exchange Bank, No. 13 William St., New York City.

## CHICAGO AND WESTERN INDIANA RAILROAD.

**Line of Road.**—Polk Street (Chicago), to Dolton, Ill.....16.69 miles.  
*Hammond Extension*: Pullman Junction to State Line.....10.28 "  
*Belt Division*: C., M. & St. P. RR. to South Chicago, Ill.....22.20 "

Total length of lines owned.....49.17 miles.  
 Second track, 39.27 m. Sidings, 43.90 m. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.

Organized June 6, 1879. Road opened May, 1880. In 1881 consolidated with the South Chicago and Western Indiana Railroad Company and the Chicago and Western Indiana Belt Railway Company, under the name of the present company.

The Chicago and Western Indiana RR. Co. was organized for the purpose of leasing its road, and terminal facilities in the city of Chicago and its vicinity, to other companies; the South Chicago and Western Indiana RR. Co. for the purpose of giving to lessees of the Chicago and Western Indiana RR. a connection with the iron and lumber interests at South Chicago; and the Chicago and Western Indiana Belt Ry. Co. to build a road to connect the various railroads entering Chicago outside of the city, and transferring cars without entering the city.

The real estate (including wharf property on the Chicago River), which is owned in fee simple, covered by the general mortgage, consists of 61 acres of land within the city limits, upon which are passenger and freight depots; 78 acres of right of way and switch yards adjoining the city; 202 acres for transfer yard for the Belt Division and 28 acres for yard grounds at junction of Hammond Extension and Belt Division. The elevator (capacity, 1,500,000 bushels) of the company is situated on the Chicago River, near 18th Street, on the main line.

The Chicago and Eastern Illinois RR. Co., the Wabash, St. Louis and Pacific Railway Co., the Chicago and Grand Trunk Railway Co., the Chicago and Atlantic Railway Co., and the Louisville, New Albany and Chicago Railway Co. lease the right to use the main line in order to enter the city; and, in addition, freight houses, freight yards, and the right to use the passenger depot. The Belt Railway

Co., of Chicago, leases the Belt Division, and George L. Dunlap, of Chicago, the elevator. The leases are all covered by the mortgage as additional security.

The monthly rentals paid by the above lessees are 20 per cent. in excess of the interest on the bonds issued by this company and in addition after January 1, 1885, to pay monthly an amount sufficient to retire the principal of the said bonds before maturity. These rentals are paid to the trustees. After paying the interest on the outstanding bonds the balance of the rentals are paid by them to the company. The sinking fund will be held by the trustees for the purpose of retiring the outstanding bonds which they are required to draw at 105 and interest. The present leases yield a rental of over \$750,000.

**Rolling Stock.**—Locomotive engines, 3. Platform cars, 20. The remainder of equipment is leased to the Belt Ry. Co. of Chicago.

**Financial Statement, December 31, 1883.**—Capital stock, \$5,000,000; funded debt, \$2,500,000 sinking fund 40-year 6 per cent. gold bonds, dated November 1, 1879, interest May and November; general mortgage sinking fund 6 per cent. 50-year gold bonds, dated December 1, 1882, interest quarterly (authorized, \$10,500,000), issued, \$8,000,000. Total stock and bonds, \$15,500,000.

Of the general mortgage bonds \$2,500,000 are reserved to retire an equal amount of Chicago and Western Indiana old 1st mortgage bonds.

There is on hand, from the sale of bonds, an amount sufficient to complete the new passenger depot in Chicago, now under construction, and other contemplated improvements.

By the terms of the trust deed the company can only issue bonds as leases, satisfactory to the trustees, are made giving to other companies the right of user of the main line into Chicago, and furnishing depot and yard facilities, sufficient to pay interest and sinking fund of bonds; and the amount of bonds which can be issued under any such lease not to exceed 80 per cent. of the capitalized principal in said lease.

Annual meeting, first Tuesday in June. Books close for annual meeting ten days prior thereto; for dividends ten days prior to payment of same. General mortgage bonds listed on New York Stock Exchange.

**Directors** (elected June 3, 1884).—S. R. Callaway, F. H. Story, J. B. Carson, A. L. Hopkins, F. Broughton, Chicago, Ill.

S. R. CALLAWAY, *President*.....Chicago, Ill.

*Treasurer*—G. W. Stokes.....Chicago, Ill. | *Gen. Manager*—James Walsh.....Chicago, Ill.  
*Sec. & Auditor*—A. S. Dunham.....Chicago, Ill.

**PRINCIPAL OFFICE AND ADDRESS.**.....94 Washington Street, Chicago, Ill.

**Transfer Office.**.....Drexel, Morgan & Co., New York City.

## DANVILLE, OLNEY AND OHIO RIVER. (In Progress.)

**Line of Road.**—Danville, Ill., to Ohio River.....243 miles.  
 In operation: Danville, Ill., to Olney (O. & Miss. RR.), Ill.....110 "  
 Sidings, 7.38 miles. Gauge, 4 ft. 8½ in. Rail, 45 lbs.

Chartered March 10, 1869; opened from Kansas to Westfield June 1, 1878; to West Liberty February 21, 1881. During the year 1881 the gauge was changed from 3 ft. to 4 ft. 8½ in., and the road was completed and put in operation between Sidells and Olney, 86.1 miles, in 1883. The company uses 22.9 miles of the Chicago and Eastern Illinois RR. Co.'s road, from Sidells, through its coal mines, south to Danville, and the use of the terminal facilities of that company at Danville. In 1883 the subsidies voted by the towns on the line of the road were not paid. The contractors



refused to proceed with the work, and in order to concentrate the litigation and determine the rights of the various parties in interest, the United States Court appointed a receiver for the road.

A plan for the reorganization of this company is now under consideration. The plan provides for the sale of the property under foreclosure and its purchase by a committee of the bondholders. Also that there be issued \$500,000 1st mtge. 6 p. c. 30-year bonds, to be applied to settlement of all liabilities as shall be decreed to take precedence of present bonded debt; income mortgage 30-year bonds, interest 6 per cent., non-cumulative, and payable, if earned, from net earnings, to be issued to holders of old bonds in the proportion of 75 per cent. of their holdings, and \$1,500,000 stock, to be distributed to holders of bonds at par, in the proportion of 25 per cent. of their holdings, and for the full face value of all accrued interest to the date from which said income bonds shall commence to run. The plan further provides that the holders of income bonds shall have the right at all meetings of stockholders to cast one vote for each \$100 thereof; also that in the event of net earnings being insufficient during the first five years from date of such bonds to pay the interest thereon, in whole or in part, then scrip shall be issued therefor, convertible at any time within one year of its issue into stock.

In furtherance of this plan a decree of foreclosure was granted on the 16th of May, 1884.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; mail, 1; freight (box, 10; stock, 10; caboose, 1; platform, 10), 31—total, 34.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 28,206; freight, 34,090; excursion, 5,132), 67,428 miles. Passengers carried, 27,888; carried one mile, 475,746. Freight moved, 21,227; moved one mile, 310,765 tons. Earnings—passenger, \$14,044; freight, \$47,215—total, \$61,259. Operating expenses and taxes, \$78,859.87. Deficit, \$17,600.87.

**Financial Statement** (latest).—Capital stock (authorized, \$2,000,000), \$1,-519,400. Funded debt, \$776,000 1st mortgage 30-year 7 per cent. bonds, due 1920; receiver's certificates, \$500,000. The bonded debt is limited to \$12,000 per mile. The receiver's certificates (3-year, 7 per cent.) were issued to pay purchase equipment and to build the road from Fairfield to Olney, 30 miles.

**Directors.**—Parker C. Chandler, Boston, Mass.; O. W. H. Upham, Salem, Mass.; John B. Briscoe, Westfield, Ill.; Joseph Picquet, St. Marie, Ill.; Joseph G. England, Charles Howard, Danville, Ill.

PARKER C. CHANDLER, *President*. . . . . Boston, Mass.

C. E. Henderson, *Receiver and Gen. Manager*. . . . . Danville, Ill.

<i>Secretary</i> —Wm. H. Brown. . . . . Danville, Ill.	<i>Treasurer</i> —Charles A. Hovey. . . . . Boston, Mass.
<i>Auditor</i> —C. L. Dickinson. . . . . " "	<i>Gen. Fgt. Agent</i> —W. B. Dobbs, Jr. . . . . Danville, Ill.
<i>Gen. Pass. Agt.</i> —H. M. Bronson. . . . . " "	<i>Train Master</i> —C. L. Williams. . . . . " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Danville, Ill.

Transfer Office. . . . . Boston, Mass.

## EAST ST. LOUIS AND CARONDELET RAILWAY.

**Line of Road.**—East St. Louis, Ill., to Falling Springs, Ill. . . . 9.25

*East Carondelet Branch*. . . . . 2.25—11.50 miles.

Sidings, etc., 2 miles. Gauge, 4 ft. 9 in. Rail (steel, 4 miles), 40, 56, and 60 lbs.

Chartered February 18, 1857; opened September 26, 1872; used chiefly as a connecting road for all lines terminating at East St. Louis.

**Rolling Stock.**—Locomotive engines, 4. Cars—platform, 26; service, 1.

**Operations** for year ending December 31, 1883.—Not reported. Earnings—transportation, \$77,432.02; rents, \$8,166.60; other, \$1,343.25—total (\$756.01 per mile), \$86,941.87. Expenses—maintenance of way, \$18,075.45; rolling stock, \$36,136.24; transportation, \$17,079.27; miscellaneous, \$8,593.04—total (\$694.64 per mile), \$79,884.00. Net earnings, \$7,057.87. Paid interest, \$14,000; other payments, \$3,732.44—total, \$17,732.44. Deficit, \$10,674.57.

**Financial Statement**, December 31, 1882.—Capital stock, \$420,000; funded debt, 1st mortgage 7 per cent. 25-year bonds, due October 1, 1897, interest April and October, \$200,000; bills payable, \$10,104.99; other liabilities, \$12,229.52; profit and loss, \$15,702.21—total liabilities, \$658,036.72. *Contra*: Cost of road, \$622,441.93; stocks and bonds, \$4,000; other property and assets, \$11,720.68; cash on hand, \$19,874.11—total assets, \$658,036.72.

**Directors** (elected February 15, 1884).—E. Reynolds, St. Louis, Mo.; J. S. Peers, Collinsville, Ill.; C. H. Seybt, Highland, Ill.; Williamson Plant, Greenville, Ill.; John B. Bowman, East St. Louis, Ill.; W. R. McKeen, Terre Haute, Ind.; J. N. McCullough, Thomas D. Messler, Pittsburgh, Pa.; J. W. Conlogue, Corning, N. Y.

THOMAS D. MESSLER, *President*. . . . .Pittsburgh, Pa.

*Secretary*—John B. Bowman. . . . .E. St. Louis, Ill. | *Treasurer*—Jno. E. Davidson. . . . .Pittsburgh, Pa.

*Gen. Superintendent*—Joseph Hill. . . . .St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS. . . . .East St. Louis, Ill.

## EAST ST. LOUIS CONNECTING RAILWAY.

**Line of Road**.—Along levee in East St. Louis. . . . .2.60 miles.  
2d track, 1.2; sidings, 6.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 5.9 m.), 56 to 60 lbs.

Chartered December 26, 1877; opened October 28, 1879. Equipment consists of 5 freight engines and 1 flat car.

**Operations** for year ending June 30, 1883.—Not reported. Earnings (\$28,614.88 per mile), \$74,398.17; expenses and taxes (\$22,650.80 per mile), \$61,198.06; net earnings (19 per cent.), \$13,200.11.

**Financial Statement**, June 30, 1883.—Capital stock, \$20,000; notes payable, \$85,000; profit and loss, \$57,580.97—total, \$162,580.97. *Contra*: Construction, \$121,778.73; equipment, \$37,593.37; sundry dues, \$154; cash, \$3,054.87.

**Directors**.—S. C. Clubb, F. L. Ridgely, S. A. Chouteau, St. Louis, Mo.; John DeHaan, John Freudley, Henry Sackmann, East St. Louis, Mo.; R. A. Halbert, Belleville, Ill.

S. C. CLUBB, *President and Gen. Manager*. . . . .St. Louis, Mo.

*Secretary*—S. A. Chouteau. . . . .St. Louis, Mo. | *Treasurer*—H. L. Clark. . . . .St. Louis, Mo.

*Freight Agent*—R. N. Bothmer. . . . .E. St. Louis, Ill. | *Road Master*—J. Sheehan. . . . .E. St. Louis, Ill.

*Superintendent*—J. McGinnis. . . . . | *Purchasing Agent*—R. Henry. . . . .

*Master Mechanic*—W. C. Wilson. . . . .E. St. Louis, Ill.

PRINCIPAL OFFICE AND ADDRESS. . . . .E. St. Louis, Ill.

## FULTON COUNTY NARROW-GAUGE RAILROAD.

**Line of Road**—Havana, Ill., to Fairview, Ill. . . . .28

Leased: *Fulton County Extension Ry.*: Fairview to Galesburg, Ill. . . . .33—61 miles.

Sidings, 3.4 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered August 13, 1878; road opened to Cuba, Ill., September 6, 1880; to Fairview in December, 1880. The company leases the Fulton County Extension Railway, paying as rental 30 per cent. of gross earnings.



**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; mail, 1; freight (box, 41; stock, 25; platform, 55; coal, 19; other, 8), 147—total, 151.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 38,186; freight, 38,186), 76,372 miles. Passengers carried, 25,927; carried one mile, 388,909; average fare, 2.75 cents. Freight moved, 14,295; moved one mile, 871,995 tons; average rate, 2.17 cents. Earnings—passenger, \$13,015.64; freight, \$18,962.87—total (\$524.23 per mile), \$31,978.51. Operating expenses, \$32,826.48. Deficit, \$847.97.

**Financial Statement**, June 30, 1883.—Capital stock, \$375,044.06; funded debt, 1st mortgage 7 per cent. 30-year bonds, due 1911, \$171,000; interest unpaid, \$11,970; vouchers and accounts, \$5,163.34; profit and loss, \$1,616.48—total, \$564,793.88. *Contra*: Construction, \$528,339.24; equipment, \$15,347.67; materials, \$750.69; sundry dues, \$443.79; debit balance, \$17,560.11; cash, \$2,352.88.

**FULTON COUNTY EXTENSION RAILWAY.**—Fairview, Ill., to Galesburg, Ill., 33 miles. Chartered, February, 1881; road opened, July, 1882. Leased for 30 years from June, 1883, to the Fulton County Narrow-Gauge RR., Co., the rental being 30 per cent. of gross earnings. Capital stock, \$260,900; funded debt, 1st mortgage, 7 per cent. bonds, \$573,900—total, \$834,800. Cost of road, etc., \$293,118. S. H. MALLORY, *President*, Chariton, Ia.

**Directors** F. C. N.-G. RR.—Henry Phelps, James C. Wilcoxon, Isaiah Worley, A. C. Atherton, John A. Gray, Moses Turner, Lewistown, Ill.; W. G. Schwartz, Fairview, Ill.; S. H. Mallory, Edward A. Temple, T. M. Stuart, Joseph Braden, Chariton, Ia.; A. Mallory, Creston, Ia.

S. H. MALLORY, *President and Gen. Manager*.....Chariton, Ia.

Henry Phelps, *Vice-President*.....Lewistown, Ill.

*Secretary*—W. J. Dyckes.....Lewistown, Ill. | *Treasurer*—Moses Turner.....Lewistown, Ill.  
*Auditor*—J. D. Temple....." | *Supt., Fgt. & Pass. Agt.*—A. C. Atherton, "

**PRINCIPAL OFFICE AND ADDRESS**.....Lewistown, Ill.

## GRAND TOWER AND CARBONDALE RAILROAD.

**Line of Road.**—Grand Tower, Ill., to Carbondale, Ill.....24.21 miles. Sidings, 6 miles. Gauge, 4 ft. 8½ in. Rail (steel, 7 miles), 45, 52, and 56 lbs.

This line is owned by the St. Louis Ore and Steel Co., which was chartered March 10, 1882, and succeeded to the property of the Grand Tower Mining, Manufacturing and Transportation Co. The latter was originally chartered as the Mount Carbon Coal and Railroad Co., February 26, 1841. Opened to Mount Carbon in 1866; to Carbondale in 1868.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 6. Cars—passenger, 2, freight (box, 7; platform, 5; coal, 210; caboose, 1; other, 123), 346—total, 348.

**Operations** for year ending June 30, 1883.—Freight moved, 138,486 tons. Earnings—passenger, \$9,339.61; freight, etc., \$43,466.97—total (\$2,439.17 per mile), \$52,806.58. Operating expenses, \$65,049.85. Deficit, \$12,243.27.

**Financial Statement**, July 1, 1883.—Capital stock, \$50,000. *Contra*: Cost (purchase) of road, \$45,000.

**Directors.**—E. A. Hitchcock, Thos. G. Allen, St. Louis, Mo.; John Stevens, Jr., Thomas M. Williamson, J. D. Peters, Grand Tower, Ill.

E. A. HITCHCOCK, *President*.....St. Louis, Mo.

*Secretary*—Jos. D. Peters.....Grand Tower, Ill. | *Treasurer*—John Stevens, Jr.....Grand Tower, Ill.  
*Supt.*—Thomas M. Williamson....." | *Master Mech.*—Hugh Smith....."  
*Auditor*—J. P. Foster.....St. Louis, Mo.

**PRINCIPAL OFFICE AND ADDRESS**.....Grand Tower, Ill.

**Transfer Office**.....St. Louis, Mo.

## HOPKINS RAILROAD.

**Line of Road.**—Burlington, Ia., to Gelconda, Ill. .... 300 miles.  
**Gauge,** 4 ft. 8½ in. **Rail,** 56 lbs. per yard.

Chartered as Burlington and Ohio River RR. Co. September 19, 1881, and road graded between Gillespie and Scottsville, Ill., 30 miles, and 3 miles of track laid. Work abandoned by the contractors in December, 1882. Road sold under foreclosure early in the present year, and the present company organized with a capital of \$80,000. The company proposes to complete the laying of track at an early day on the 30 miles of graded road above mentioned—between Gillespie and Scottsville.

**Directors** (elected March, 1884).—James Walker, Scottsville, Ill.; Conrad Garis, William F. Garis, Carlinville, Ill.; H. S. Hopkins, Wm. McCully, St. Louis, Mo.

**JAMES WALKER, President** ..... Scottsville, Ill.

**W. C. Shirley, Vice-President** ..... Staunton, "

**Treasurer**—Milton McClure ..... Carlinville, Ill. | **Chief Engineer**—W. F. Garis ..... Carlinville, Ill.  
**Secretary**—L. C. Glessner ..... " | **Transfer Agt.**—J. A. McClure, Jr. .... "

**PRINCIPAL OFFICE AND ADDRESS** ..... Carlinville, Ill.

## ILLINOIS CENTRAL RAILROAD.

**Lines of Road.**—

Branches:	{	<i>Illinois Central RR.</i> :	{ Chicago, Ill., to Cairo, Ill.....	364.90	
			{ Centralia, Ill., to Dubuque, Ia.....	340.95—	705.85 miles.
		<i>C., St. L. &amp; N.O.RR. (So'n Div. I.C.RR.):</i>	{ Cairo, Ill., to New Orleans, La.	547.30	"
		<i>Springfield Division:</i>	Gilman to Springfield, Ill.....	111.44	
		<i>Middle</i> {	Otto to Buckingham, Ill.....	79.46	
		<i>Div.</i> : {	Buckingham to Tracy, Ill.....	10.00	
			Kempton Junc. to Kankakee Junc., Ill.	41.80—131.26	
		<i>South Chicago:</i>	Parkside to South Chicago, Ill.....	4.76	
		<i>Mound City:</i>	Mound City Junction, to Mound City, Ill.	2.87	
		<i>Lexington:</i>	Durant to Lexington, Miss.....	12.40	
		<i>Kosciusko:</i>	Durant to Kosciusko, Miss.....	17.20	
		<i>Aberdeen:</i>	Kosciusko to Blanton's Gap, Miss.....	32.70	
		<i>Yazoo:</i>	Jackson to Yazoo City, Miss., 47.50; of which		
			completed Dec. 31, 1883.....	39.60—	352.23 "

**Total length of lines owned** ..... 1,605.38 miles.

**LEASED LINES IN IOWA:**

<i>Dubuque &amp; Sioux City RR.</i> :	Dubuque to Iowa Falls, Ia. ....	142.74	
<i>Iowa Falls &amp; Sioux City RR.</i> :	Iowa Falls to Sioux City, Ia. ....	183.84	
<i>Cedar Falls &amp; Minnesota RR.</i> :	Cedar Falls to Mona, Ia. ....	75.58—	402.16

**Total owned and leased, December 31, 1883** ..... 2,007.54 miles.  
**2d, 3d, and 4th tracks,** 63.27 miles. **Sidings,** 312.44 miles. **Gauge,** 4 feet 8½ inches.  
**Rail** (steel, 1,498.26 miles), 60 lbs.

Included in the above mileage are the following lines which are virtually owned but nominally operated under lease: Chicago and Springfield (111.44 miles), the Kankakee and Southwestern RR. (131.26 miles), the Mound City Ry. (2.87 miles), the South Chicago Ry. (4.76 miles), the Chicago, St. Louis and New Orleans RR. (564.50 miles), the West and East RR. (12.40 miles), the Canton, Aberdeen and Nashville RR. (32.70 miles), the Yazoo and Mississippi Valley (39.60 miles)—a total of 899.53 miles. Add the leased lines in Iowa, 402.16 miles—total of all leased lines, 1,301.69 miles. For rentals, etc., see statements on pp. 699, 700, and 701.

The Illinois Central RR. Co. was chartered February 10, 1851, by the State of Illinois, which conveyed to it the lands granted to the State by an act of Congress,



approved September 20, 1850, "Granting the right of way and making a grant of lands to the States of Illinois, Mississippi, and Alabama in aid of the construction of a railroad from Chicago to Mobile." Under its charter the company must pay to the State, in lieu of all other taxes, seven per cent. of the gross earnings of the original line. The whole of the original road was completed and opened Sept. 26, 1856.

The Gilman, Clinton and Springfield RR. Co. was reorganized in 1877 under the title of Chicago and Springfield, with a capital stock of \$25,000, and leased to the Illinois Central RR. Co. for 50 years. Operations by the lessees were commenced January 1, 1878; rental, 6 per cent. on \$1,600,000 bonds. The road is virtually the property of the lessees.

During the last five years (1878 to 1883) the Illinois Central Company has built the Kankakee and Southwestern RR. (known as its Middle Division), from Otto to Normal Junction (near Bloomington, Ill.), 79.46 miles; Buckingham to Tracy, Ill., 10 miles; Kempton Junction to Kankakee Junction, Ill., 41.80 miles—total, 131.26 miles. The cost of this line and branches, with equipment, was \$1,432,858.93, or \$10,916.18 per mile.

The Illinois Central Company leases the Dubuque and Sioux City RR. for 20 years from Oct. 1, 1867, paying as rental 36 per cent. of the gross earnings and all taxes and assessments upon the property. The lessee may elect, at the expiration of the 20 years, to continue the lease in perpetuity at this rate. In case it does not avail itself of the privilege it is to be paid for necessary additional side-tracks, new buildings, and improvements, properly chargeable to construction, at the appraised value thereof, at the end of the term, and for real estate furnished by it, at its first cost. The Illinois Central Company also leases the Iowa Falls and Sioux City RR. at a rental of 36 per cent. of its gross earnings, for the same term and upon the same conditions as it leases the Dubuque and Sioux City RR. The Cedar Falls and Minnesota was leased for 40 years to the Dubuque and Sioux City (and assumed until Oct. 1, 1887, by the Illinois Central Company), at a rental of \$1,500 per mile; and, in addition, 35 per cent. of the gross earnings between \$3,500 and \$7,000 per mile, and 30 per cent. on all earnings over \$7,000 per mile. (See statements for those companies in State of Iowa.)

The company is building the Canton, Aberdeen and Nashville RR., from Kosciusko to Aberdeen, Miss., 87.70 miles, of which 32.7 miles were completed December 31, 1883, to be opened through by July, 1884. Also, the Yazoo and Mississippi Valley RR., from Jackson, Miss., to Yazoo City, 47.50 miles, completed December 31, 1883, 39.6 miles. Opened for traffic May 15, 1884.

During the year 1883 the Illinois Central Company distributed to its shareholders stock of the Chicago, St. Louis and New Orleans RR. Co. in the proportion of 17 shares for each 100 shares of Illinois Central stock, the fractions being paid in cash at 80 per cent. of the value of the C., St. L. & N. O. stock. Nearly all the stock so distributed has been converted into the four per cent. leased line stock of the Illinois Central RR. Co.

**Rolling Stock, December 31, 1883.**—Locomotive engines, 340. Cars—passenger, 223; baggage, mail, and express, 86; pay, 2; business, 4; freight (box, 3,877; stock, 730; stock and grain, 111; fruit, 188; refrigerator, 162; flat, 952; coal, 1,976; caboose, 169; powder, 4), 8,169; service, etc., 81—total, 8,565, excluding those sold to C., A. & N. and Y. & M. V. RRs.

**Operations for year ending December 31, 1883 (1,927.99 miles).**—Trains run (passenger, 2,926,236; freight, 5,494,789), 8,421,025 miles. Total engine service, 10,702,152 miles. Passengers carried, 4,354,033; carried one mile, 113,332,918—average rate, 2.42 cents; revenue, 2,747,221.67. Freight moved, 3,538,562; moved one mile, 604,632,667 tons—average rate, 1.43 cents; revenue, 8,664,958.66.

## Abstract of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Railroad (m.) Operated..	1,107.66	1,255.89	1,255.89	1,320.35	1,320.35	1,330.35	1,927.99
Passenger Train Miles...	1,449,542	1,523,446	1,561,041	1,716,504	1,838,264	1,973,703	2,926,236
Freight Train Miles...	2,558,695	2,724,182	2,928,631	3,459,069	3,746,797	3,474,567	5,494,789
Total Engine Miles.....	4,810,858	5,120,659	5,460,371	6,513,611	7,006,532	7,042,058	10,702,152
Passengers.....	1,711,398	1,725,236	1,807,744	2,753,544	4,008,047	4,340,211	4,354,033
Passenger Miles.....	46,076,845	43,849,207	44,586,972	63,306,528	82,068,222	85,331,954	113,332,918
Aver. Miles p. Passenger.	26.92	25.42	24.66	22.99	20.48	19.66	26.02
Revenue p. Pass. p. Mile.	3.11 c.	3.17 c.	3.07 c.	2.51 c.	2.16 c.	2.39 c.	2.42 c.
Freight (tons) Moved....	1,809,044	2,067,832	2,324,485	2,703,582	2,875,833	2,909,578	3,538,562
Freight (ton) Miles.....	249,345,911	306,345,691	325,470,860	381,288,482	386,035,424	417,792,652	604,632,667
Average Miles per Ton...	138.84	148.14	144.32	141.30	134.23	143.59	116.83
Rate per Ton per Mile...	1.82 c.	1.64 c.	1.52 c.	1.54 c.	1.52 c.	1.42 c.	1.43 c.
	\$	\$	\$	\$	\$	\$	\$
Freight.....	3,032,337	3,174,160	3,262,526	3,671,373	3,718,468	3,713,148	3,463,648
Passenger.....	1,037,591	986,722	947,603	1,088,674	1,208,786	1,360,093	1,357,407
Mail.....	96,137	98,141	101,701	105,561	108,696	109,487	191,827
Express.....	112,995	108,401	108,564	114,420	111,260	129,459	122,990
Rents of Tracks, etc.....	189,001	210,822	223,456	299,922	301,105	247,789	286,089
Storage and Dockage.....	4,339	10,326	7,382	9,799	16,757	25,880	7,069
Miscellaneous.....	49,891	63,772	58,641	46,514	37,686	75,460	89,039
Other Lines, Transf., etc.	604,415	970,282	1,001,410	1,193,061	1,231,197	1,398,464	1,156,634
Total in Illinois.....	5,126,706	5,572,626	5,711,282	6,529,324	6,733,954	6,959,780	6,674,703
Southern Division.....							4,364,930
Leased Lines in Iowa....	1,513,139	1,538,558	1,523,182	1,775,487	1,852,443	1,945,532	2,025,110
Gross Earnings.....	6,639,845	7,111,184	7,234,464	8,304,811	8,586,397	8,905,312	13,064,743
Salaries.....	149,596	157,388	153,617	169,262	168,705	178,841	297,855
General.....	109,842	100,982	82,820	123,093	126,054	132,763	260,045
Claims and Damages....	85,398	45,730	21,104	35,904	57,997	57,849	98,127
Station.....	512,966	507,646	515,205	596,545	700,453	697,953	1,034,644
Train.....	746,383	778,529	806,689	956,468	1,139,089	995,638	1,617,367
Way and Structures.....	751,833	753,196	706,106	902,207	958,646	771,926	1,463,900
Equipment.....	598,995	501,186	490,923	621,252	718,217	751,827	1,124,216
Other.....	167,400	242,778	268,250	268,250	259,006	411,769	549,117
Operating Expenses.....	3,122,443	3,087,435	3,026,700	3,672,971	4,158,167	3,998,566	6,435,271
Net Traffic Earnings....	3,517,402	4,023,749	4,207,764	4,631,840	4,428,230	4,906,746	6,629,472
Charter Tax, Illinois....	316,352	320,432	325,477	368,349	384,583	396,036	388,743
Tax, C. & S. K. & S. W. RRs.		10,001	10,709	15,002	21,571	22,116	25,450
Taxes, So. Division.....							80,262
Taxes, Iowa Leases.....	66,595	61,757	58,824	60,775	59,198	66,598	65,525
Rentals, Iowa Leases....	587,912	616,330	615,833	708,702	735,697	761,227	805,335
Total Taxes & Rentals..	970,839	1,008,520	1,010,843	1,152,828	1,201,049	1,245,977	1,865,315
Net Traffic Revenue.....	2,546,561	3,015,229	3,196,921	3,479,013	3,227,182	3,660,769	5,264,157
Land Office—Net Rec'pts	108,136	64,118	102,573	156,520	123,932	127,509	147,430
Total Available Rev....	2,654,697	3,079,347	3,299,494	3,635,533	3,351,114	3,788,278	5,411,587
Interest on Bonds, etc...	578,350	669,350	669,484	672,607	668,300	531,000	2,074,954
Sterling Exchange.....	4,640						
Dividends.....	1,160,000	1,740,000	1,740,000	1,740,000	2,030,000	2,030,000	2,900,000
Total Payments.....	1,742,990	2,409,350	2,409,484	2,412,600	2,698,000	2,561,000	4,974,954
Surplus.....	911,707	669,997	890,010	1,222,933	653,114	1,227,278	436,633
Gross Earnings per Mile.	5,994.48	5,802.68	5,780.13	7,110.46	7,333.94	7,498.23	6,776.32
Oper. Expenses p. Mile...	2,318.95	2,519.33	2,409.84	4,000.19	4,526.47	4,307.92	8,337.79
Net Earnings per Mile...	3,175.53	3,283.35	3,350.59	3,110.27	2,807.47	3,190.31	3,488.53
Expenses to Earnings....	47.02 p. c.	48.42 p. c.	41.84 p. c.	56.26 p. c.	53.2 p. c.	57.45 p. c.	49.26 p. c.
Capital Stock.....	29,000,000	29,000,000	29,000,000	29,000,000	29,000,000	*39,000,000	*39,000,000
Funded Debt.....	10,508,000	10,397,000	10,300,000	10,200,000	7,819,500	7,631,000	7,577,000
Branch Bonds.....		1,600,000	1,800,000	1,800,000	2,100,000	*20,200,000	*20,568,000
Insurance Fund.....		53,728	24,665	45,143	61,963	65,185	64,828
Liabilities (sundries)...				226,213			
Div. payable in March..						1,160,000	1,740,000
Surplus and Inc. Accts..	2,607,036	1,960,165	2,577,369	5,395,089	5,212,170	8,889,182	5,102,091
Total Liabilities.....	42,115,036	43,010,893	43,702,025	46,666,445	44,193,633	76,895,367	74,051,919
Permanent (Illinois)...	34,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000
Expenditures (Iowa)...	860,773	913,173	956,782	1,040,854	1,080,728	1,190,295	1,270,783
Branch Lines in Illinois.		1,600,000	1,800,000	1,800,000	2,100,000	2,955,336	3,204,293
Insurance Fund.....		53,728	24,665	45,143	61,963	65,185	64,828
Materials and Supplies..	411,663	303,866	429,108	479,269	534,678	841,976	532,666
Investments, N. O. Lines.	5,805,294	6,319,927	6,745,943	9,299,532	6,300,000	28,141,000	30,342,281
Cash and Other Assets...	1,047,306	890,199	745,536	1,001,657	1,116,264	10,701,556	5,637,167
Total Assets.....	42,115,036	43,010,893	43,702,025	46,666,445	44,193,633	76,895,367	74,051,919

\* Includes \$10,000,000 stock and + \$18,000,000 bonds C., St. L. &amp; N. O. RR. Co.



<i>Earnings.</i>		(Entire line, 1,928 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$1,357,406 76		For Maintenance of Way.....	\$1,272,850 59
“ Freight.....	3,463,648 49		“ “ Equipment.....	1,124,215 96
“ Mail.....	191,826 96		“ “ Structures, etc.....	191,049 85
“ Express.....	122,989 69		“ Train Expenses.....	1,617,867 11
“ Rents.....	286,089 28		“ Station Expenses.....	1,034,643 96
Miscellaneous.....	96,108 00—	\$5,518,069 18	“ Teleg. & Sleeping Car Expenses.....	191,123 93
Earnings other Illinois Lines, etc....	1,156,633 96		“ Salaries and General Expenses.....	547,899 97
“ Southern Division.....	4,364,980 45		“ Claims and Damages.....	98,126 84
“ Dubuque & Sioux City RR.....	1,093,908 55		Miscellaneous .....	357,993 77
“ Ia. Falls & Sioux City RR.....	799,237 76		Charter Tax State Illinois... ..	388,743 19
“ Cedar Falls & Minn. RR.....	131,963 49		Other Taxes.....	171,236 82
Total (\$6,776.32 per mile).....	\$13,064,743 39		Total (\$3,628.24 per mile).....	\$6,995,251 49

Net earnings (46.46 per cent.), \$6,069,491.90. Rental leased lines in Iowa, \$793,634.99; rentals West and East RR. and New Orleans Belt RR., \$11,700—total, \$805,334.99. Net receipts from operation, \$5,264,156.91.

Statement of funded debt, December 31, 1883:

CHARACTER AND DESCRIPTION OF BONDS.	Date.	Interest.		Principal When Due.	Out- standing.	Annual Charge.
		Rate.	Payable.			
<i>Illinois Central RR. Co. (\$10,118,000):</i>						
Sterling Coupon Bonds, £500,000....	1875	6	April & Oct.	Apl. 1, 1895	\$2,500,000	\$150,000
Curry Coupon Bds.,Mtg.on Spr. Div.	1877	6	Jan. & July.	Jan. 1, 1898	1,600,000	96,000
Sterling Sinking Fund Bonds. £840,000	1874	5	April & Oct.	Apl. 1, 1903	4,050,000	202,500
“ Coupon Bonds, £200,000.....	1875	5	June & Dec.	Dec. 1, 1905	1,000,000	50,000
Reg. Currency Bds., Mtg. on Mid. Div.	1881	5	Feb. & Aug.	Aug. 1, 1921	968,000	48,400
<b>Past Due and Called:</b>						
Sterling Sinking Fund Bonds.. £4,800	1874	.....	.....	Called.	23,000	.....
Construction Bonds.....	1851	.....	.....	Past Due.	4,000	.....

### *Surplus, Income and Investment Accounts.*

Net Receipts from Operation of Railway in 1883.....	\$5,264,156 91
Land Office Receipts.....	147,429 85
Interest on Bonds and Dividends on Stock, New Orleans Line.....	\$398,009 00
Profit and Loss.....	43,262 79
Gains from Sterling Exchange.....	11,533 40—
Available Revenue from all Sources.....	\$5,764,391 95
Six per cent. Bond Coupons, April and October, 1883.....	\$150,000
Sterling 5 per cent. Sinking Fund Bond Coupons, April and October, 1883..	205,000
Sterling 5 per cent. Bond Coupons, June and December, 1883.....	50,000 00
Six per cent. Bond Coupons, July, 1883, and January, 1884.....	96,000 00
Five per cent. Interest on Middle Division Bonds, Feb. and August, 1883...	37,750 00—
Illinois Central Sterling Sinking Fund Bonds of 1903, drawn for Payment.....	50,000 00
Eight per cent. Miss. Central 2d mtge. Bond Coupons, Feb. and Aug., 1883.	\$59,524 00
Eight p. c. N. O., J. & G. N. 1st Mtge. B'd Coupons, July, 1883, and Jan., 1884.	219,480 00
“ “ “ 2d “ “ April and Oct., 1883.....	118,640 00
Seven p. c. Miss. Central 1st Mtge. Bond Coupons, May and Nov., 1883....	13,790 00
Seven p. c. C., St. L. & N. O. 1st Mtge. Bond Coupons, May and Nov., 1883.	98,000 00
Six “ “ “ 2d “ “ June and Dec., 1883.	4,800 00
Five “ “ “ Gold Bond Coupons, June 15 and Dec. 15, 1883.	564,925 00
Dividends on Leased Lines Stock, July, 1883, and January, 1884.....	400,000 00
Premiums Paid on Sterling Coupons.....	7,044 50—
Dividends, September, 1883, and March, 1884.....	2,900,000
Construction Account in Illinois.....	\$4,974,953 50
“ “ Southern Division.....	461,432 27
Total Payments.....	\$5,607,483 16
Balance, Surplus Revenue for 1883.....	\$156,908 79

The Permanent Expenditures account was reduced in 1876 from \$36,816,675 to \$34,000,000, and in 1877 to \$33,000,000; and the surplus and income account reduced

to like amounts. Considerable reduction was also made for deterioration and fall in value of supplies and miscellaneous assets.

The total amount of dividends paid to stockholders up to and including 1874 was \$27,295,871, and the total amount paid in the following eight years, \$15,079,476—making in gross, since the completion of the road, \$42,375,347. During construction, interest was paid on stock instalments. There has also been paid in cancelled bond scrip, convertible into stock, \$1,772,270.

*General Balance Sheet, December 31, 1883.*

Capital Stock—290,000 shares, at \$100 per share.....		\$29,000,000 00
Funded Debt—Six per cent. Sterling Bonds of 1895, £500,000.....	\$2,500,000 00	
Five per cent. Sterling Bonds of 1905, £200,000.....	1,000,000 00	
Sterling Sinking Fund Fives of 1903, £810,000.....	4,050,000 00	
Six per cent. Currency Bonds of 1898, secured by mortgage on Springfield Division.....	1,600,000 00	
Five per cent. Registered Currency Bonds of 1921, secured by mortgage on Middle Division.....	968,000 00	
Past Due and Called Bonds.....	27,000 00—	10,145,000 00
Capital Stock C., St. L. & N. O. RR. Co.....		10,000,000 00
Funded Debt “ “ “.....		18,000,000 00
Set apart to provide for Dividends (6 per cent. in all) payable March 1, 1884.....		1,740,000 00
Profit and Loss.....		5,102,090 57
Insurance Fund.....		64,828 52
<b>Total Amount of Liabilities.....</b>		<b>\$74,051,919 09</b>

*Contra:*

Permanent Expenditures Illinois (705.85 m.).....	\$33,000,000 00	
Permanent Expenditures Iowa (402.16 m.).....	1,270,732 52—	\$34,270,732 52
Springfield Division (111.44 m.).....		1,600,000 00
Middle Division (131.26 m.).....		1,432,858 93
South Chicago Division (4.76 m.).....		171,434 21
Southern Division (565.2 m.) (including Kosciusko Branch).....		28,000,000 00
West and East RR. (12.40 m.).....		141,000 00
Canton, Aberdeen and Nashville RR. (32.7 m.).....		1,472,498 39
Yazoo and Mississippi Valley RR. (39.6 m.).....		728,781 66
Working Stock of Supplies.....		532,566 12
Assets (net) in Chicago and New York Offices.....		5,637,168 24
Assets in Insurance Fund.....		64,828 52
<b>Total Assets.....</b>		<b>\$74,051,919 09</b>

Annual meeting, second Wednesday in March. Dividends payable March 1 and September 1. Books close for annual meeting and for dividends about the middle of the preceding month. Capital stock, \$29,000,000, and all the dollar bonds are listed at the New York Stock Exchange. They are also dealt in at London, England; Amsterdam, Holland; and Frankfort, Germany.

**Land Department.**—During the year 1883 there were sold 42,946.80 acres of donated land to 798 persons for \$184,859.88. Average to each purchaser, 53.81 acres. Average price per acre, \$4.30. Town lots were sold to the amount of \$2,101. Of purchased lands, 80 acres were sold for \$480. There were cancelled during the year 115 sales, representing 4,579.45 acres. There were issued 563 deeds, for 27,436.23 acres; also, 28 town lot deeds and 19 duplicates. The whole area of donated lands conveyed to December 31, 1883, was 2,324,619.33 acres, leaving unconveyed 269,655.55 acres. Total sales of donated lands, 2,426,012.46 acres, leaving unsold 168,262.42 acres. There are on hand bills receivable and contracts for donated lands and town lots, \$338,940.24. Gross receipts in 1883 for lands sold and for collections were \$167,399.42. Disbursements: remitted to Treasurer, New York, \$147,429.85; expense account, \$19,969.57.

**CANTON, ABERDEEN AND NASHVILLE RAILROAD.**—Kosciusko, Miss., to Blanton's Gap, Miss., 32.70 miles. This road is being built with money ad-



**CHICAGO, ST. LOUIS AND NEW ORLEANS RAILROAD.**—New Orleans, La., to East Cairo, Ill., 548 miles; Kosciusko Branch, Kosciusko Junction to Kosciusko, Miss., 17.20 miles—total, 565.20 miles. Sidings, etc., 44.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 548.80 miles), 56 and 60 lbs. Consolidation November 8, 1877, of the New Orleans, Jackson and Northern and the Central Mississippi RR. Cos. The former was chartered as the N. O., J. and Great Northern RR. Co., April 22, 1852, and opened from New Orleans to Canton, 206 miles, in 1859. Sold under foreclosure March 17, 1877, and reorganized as N. O., J. & N., May 12, 1877. The Mississippi Central RR. Co. was chartered in 1852 by the States of Mississippi and Tennessee; opened from Canton, Miss., to Jackson, Tenn., in 1860, and extended to the Ohio River, opposite Cairo, in 1873, making a total of 343 miles. Sold August 23, 1877, and reorganized as Central Mississippi RR. Co., November 5, 1877. On the 13th of June, 1882, the C., St. L. & N. O. RR. was leased to the Illinois Central RR. Co. for 400 years, at an annual rental equal to interest on all bonds and 4 per cent. on the capital stock. On the 1st of January, 1883, the lessee assumed control of the road, and now operates it as its Southern Division. Capital stock, \$10,000,000; funded debt, \$18,000,000—total, representing cost of property, \$28,000,000.

DESCRIPTION OF BONDS.	Date.	Interest.	Mature.	Afloat.	
N. O., J. & G. N. 1st Mortgage.....	July 1, 1886	8 per cent.	Jan. & July	July 1, 1886	\$2,708,000
2d .....	Oct. 1, 1880	8	Apr. & Oct.	Oct. 1, 1880	1,483,000
Miss. Cent. 1st Mortgage .....	Nov. 1, 1884	7	May & Nov.	Nov. 1, 1884	184,000
2d .....	Feb. 1, 1866	8	Feb. & Aug.	Feb. 1, 1886	709,000
C., St. L. & N. O. 1st Mortgage.....	Nov. 8, 1877	7	May & Nov.	Nov. 1, 1897	1,400,000
2d .....	Dec. 1, 1877	6	June & Dec.	Dec. 1, 1907	80,000
" " 5 p. gold.....	Mar. 15, 1881	5	J. 15 & D. 15	July 15, 1951	11,432,000
Past Due and Called.....					3,900

*Directors.*—James C. Clark, W. H. Osborn, Stuyvesant Fish, W. H. Gebhard, W. B. Cutting, John Elliott, Adolph Schreiber, R. P. Neely, N. P. Moss, W. P. Harris, D. B. Morey, E. H. Harriman.

*Treasurer*—R. S. Charles.....New Orleans, La. | *Secretary*—H. H. Henry.....New York, N. Y.

**KANKAKEE AND SOUTHWESTERN RAILROAD.**—Otto, Ill., to Normal Junction (Bloomington), Ill., 79.46 miles, with branches—Buckingham to Tracy, 10; Kempton Junction to Kankakee Junction, 41.8—total, 131.26 miles. Built by the Illinois Central RR. Co. Capital stock, \$464,900; funded debt, 1st mortgage registered 5 per cent. 40-year bonds, due August 1, 1921, interest February and August, \$968,000—total, \$1,432,900. Cost of road, etc., \$1,432,858.93. **JAMES C. CLARK**, *President*; **J. C. Welling**, *Treasurer*, Chicago, Ill.

**MOUND CITY RAILWAY.**—Mound City Junction to Mound City, Ill., 2.87 miles. Chartered in 1882. Capital stock, fixed by charter at \$25,000. Purchased at public sale by the Illinois Central RR. Co. and reorganized November 28, 1882. The earnings of the line during 1883 were: Passenger, \$569.06; freight, \$969.43; mail, \$133.66—total, \$1,672.15. Operating expenses, \$1,883.06. Deficit, \$210.91.

No financial statement furnished. JAMES C. CLARKE, *President*; Henry DeWolf, *Treasurer*, Chicago, Ill.

**SOUTH CHICAGO RAILROAD.**—Park Side to South Chicago, Ill. (double track), 4.76 miles. Built in 1883 by the Illinois Central RR. Co., at a cost of \$171,434.21. Capital stock, \$250,000. JAMES C. CLARKE, *President*, Chicago, Ill.

**WEST AND EAST RAILROAD.**—Lexington to Durant, Miss., 12.40 miles; total track, 13.02 miles. Chartered April 15, 1873; road opened October 20, 1882. This road is owned by the Illinois Central Ry. Co., and is operated as a branch of the Southern Division of that company's road. Capital stock, \$1,000,000; funded debt, 6 per cent. 20-year bonds, due 1901, interest March and September, \$125,000—total, cost of road, etc., \$171,434.21. JAMES C. CLARKE, *President*; R. S. Charles, *Treasurer*.

**YAZOO AND MISSISSIPPI VALLEY RAILROAD.**—Jackson, Miss., to Yazoo City, Miss., 47.5 miles, 39.6 miles of which were completed December 31, 1883, and the whole road May 15, 1884. During the year 1883 the Illinois Central RR. Co. advanced to this company for the construction of the road, etc., \$728,781.66. Locomotives, 2; cars—baggage, 1; freight, 150. JAMES C. CLARKE, *President*, Chicago, Ill.; R. S. Charles, *Treasurer*, New Orleans, La.

**Directors**, Illinois Central RR. Co.—John M. Hamilton, Governor of the State, *ex officio*; and (for the terms ending last Wednesday in May) *until May*, 1885: B. F. Ayer, James C. Clarke, Walter Luttgen. *Until* 1886: W. H. Gebhard, A. R. Van Nest, John Elliott. *Until* 1887: Stuyvesant Fish, E. H. Harriman. *Until* 1888: Sidney Webster, Robert Goelet, S. Van Rensselaer Cruiger.

JAMES C. CLARKE, *President and Gen. Manager*.....Chicago, Ill.

Stuyvesant Fish, *Vice-President*.....New York, N. Y.

<i>Gen. Solicitor</i> —B. F. Ayer.....Chicago, Ill.	<i>Supt. Ill. &amp; Ia. Divs.</i> —C. A. Beck.....Cairo, Ill.
<i>Gen. Sol'r So. Div.</i> —J. Fentress.....New Orleans, La.	T. J. Hudson....." "
<i>Asst. to Pres.</i> —John Dunn.....Chicago, Ill.	J. C. Jacobs.....Amboy, "
<i>Act. Secretary</i> —W. J. Mauriac.....New York, N. Y.	<i>Div. Supts.</i> —    M. Gilleas.....Dubuque, Ia.
<i>Gen. Agent</i> —S. B. McConico.....New Orleans, La.	W. Wilkinson.....Springfield, Ill.
<i>Treasurer</i> —L. V. F. Randolph.....New York, N. Y.	H. L. Frisbie.....Pontiac, "
<i>Asst. Treas.</i> —H. De Wolf.....Chicago, Ill.	<i>Sup. So. Div.</i> —C. M. Sheafe.....New Orleans, La.
<i>Local Treas.</i> —R. S. Charles.....New Orleans, La.	<i>Div. Supt.</i> —J. G. Mann.....Jackson, Tenn.
<i>Paymaster</i> —B. Moe.....Chicago, Ill.	<i>Div. Supt.</i> —J. M. Turner.....New Orleans, La.
<i>Asst. Paymaster</i> —John Watkins.....New Orleans, La.	<i>Purchasing Agt</i> —O. Ott.....Chicago, Ill.
<i>Gen. Supt.</i> —E. T. Jeffery.....Chicago, Ill.	<i>Supt. Machy.</i> —Henry Schlachs....." "
<i>Gen.</i> { Ill. Div.—Horace Tucker....." "	<i>Asst. Supt. Mach.</i> —A. W. Sullivan....." "
Fgt. { So. Div.—D. B. Morey.....New Orleans, La.	<i>Gen. Auditor</i> —J. C. Welling.....Chicago, Ill.
<i>Agt.</i> { Iowa Div.—W. E. Keepers.....Chicago, Ill.	<i>Fgt. Auditor</i> —F. Fairman....." "
<i>Gen. Pass. Agt.</i> —A. H. Hanson....." "	<i>Tkt. Auditor</i> —A. D. Joslin....." "
<i>Asst. Gen. P. Agt.</i> —J. W. Coleman.....New Orleans, La.	<i>Car Accountant</i> —E. M. Horton....." "
<i>Land Commissioner</i> —Peter Daggy.....Chicago, Ill.	

**PRINCIPAL OFFICE AND ADDRESS**.....Chicago, Cook Co., Ill.

**Financial Agency and Transfer Office**..No. 214 Broadway, New York City.

**New Orleans Office**.....77 Carondelet Street.

## ILLINOIS MIDLAND RAILROAD.

**Line of Road.**—Terre Haute, Ind., to Peoria, Ill.....173.13 miles. Sidings, etc., 13.07 miles. Gauge, 4 ft. 8½ in. Rail (steel, 85 miles), 56 lbs.

Consolidation (Nov. 4, 1874) of the Peoria, Atlanta and Decatur, 60.8 miles (chartered March 1, 1869; road opened November 4, 1874); the Paris and Decatur, 73.1 miles (chartered February 18, 1861; road opened December 28, 1872); and the Paris and Terre Haute, 13.9 miles (chartered March 1, 1873; road opened May 10, 1874). The following sections of road are leased from the companies named, and make a part of the through line: Terre Haute and Indianapolis RR., Farrington, Ill., to Terre Haute, Ind., 7.8 miles; Illinois Central, Junction to Maroa, 15.25 miles; and Toledo, Peoria and Warsaw, Farmdale to Peoria, 5.1 miles—total, 28.15 miles; making total lines owned, 147.88 miles. In addition to the mileage leased the company also used the yards, engine-houses, depots, etc., etc., of the Peoria and Pekin Union Ry. at Peoria, at an annual rental of \$13,000. In March,



1882, the receiver having failed to pay this rental, the P. & P. U. Co. cut off the I.M. Ry. from the use of its terminal facilities. Subsequently, all trains on this road were stopped for two weeks, and a new receiver was appointed.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 15. Cars—passenger, 5; baggage, 2; combination, 2; caboose, 11; freight (box, 341; stock, 33; platform, 8; coal, 58; other, 5), 445—total, 465.

**Operations** for year ending June 30, 1883 (173.13 m.).—Trains run (passenger, 87,490; freight and mixed, 545,312), 632,802 miles. Total engine service, 637,516 miles. Earnings—passenger, \$47,530.38; freight, \$163,655.90—total (\$1,219.81 per mile), \$211,186.28; operating expenses and taxes (\$1,218.21 per mile), \$210,908.27. Net earnings, \$278.01. No bond interest has ever been paid.

**Financial Statement**, July 1, 1883.—Capital stock, \$2,000,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due 1905, \$4,175,000; interest unpaid, \$260,000; dividends unpaid, \$805,022; notes payable, \$146,537; vouchers and accounts, \$291,600; floating debt, previous to appointment of receiver, \$503,082—total, \$8,181,241. *Contra*: Construction, \$6,444,255; equipment, \$147,408; machinery and tools, \$2,750; right of way, \$1,357; due from agents and companies, \$40,000; materials and supplies, \$25,000; bills receivable, \$2,390; cash, \$16,455; debit balances, \$1,501,626.

**Directors**.—Louis Genis, Robt. J. Hervey, A. E. Shrader, Terre Haute, Ind.; James C. Lake, H. Crea, James Milliken, Decatur, Ill.; H. Van Sellar, J. A. Eads, Paris, Ill.; W. C. Foster, Lovington, Ill.

D. H. CONKLIN, *Receiver and General Manager*.....Decatur, Ill.

*Auditor*—S. C. Smith.....Decatur, Ill. | *Traffic Manager*—A. E. Shrader, Terre Haute, Ind.  
*Mast. Mechanic*—F. Young.....Paris, " | *Road Master*—Peter Ford.....Decatur, Ill.  
*Cashier*—E. A. West.....Decatur, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Decatur, Ill.

## ILLINOIS AND ST. LOUIS RAILROAD (and Coal Co.).

**Line of Road**.—Belleville, Ill., to East St. Louis, Ill.....15 miles.  
 Branches from coal mines (*West*, 1; *N. West*, 1.36; *Rose Hill*, 0.64; Gartside, 0.37; Harrison's, 0.15; Green Mount, 0.22; Maul Mines, 0.26..... 4 "  
 Leased: *Venice and Carondelet Ry.*: Junction to Venice, Ill..... 6 "

Total length of lines owned and operated.....25 miles.  
 Sidings, etc., 18 miles. Gauge, 4 ft. 8½ in. Rail (steel, miles), 56 and 60 lbs.

Chartered as St. Clair RR. Co. February 26, 1841; name changed to St. Clair RR. and Coal Co. in February, 1853; to Pittsburgh (and Coal) February 10, 1859; and to present title February 16, 1865. In 1875 the company's floating debt was funded in preferred stock. The company operates the Venice and Carondelet RR. Co., projected to run from Venice, Ill., to Carondelet, Ill., 15 miles, of which 6 miles, from Venice to a junction with this company's main line, are completed. By the terms of the lease, this company builds, operates, and maintains the V. & C. Ry., receiving therefor the bonds and coupons of that company.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 10. Cars—passenger, 4; express, 4; freight (box, 3; flat, 33; coal, 400; caboose, 2), 438—total, 446.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 49,420; freight, 19,757), 69,177 miles. Total engine service, 206,494 miles. Passengers carried, 149,922; carried one mile, 1,964,304; average rate per mile, 1.8 cents. Freight moved, 270,436; moved one mile, 3,246,323 tons; average rate, 5.3 cents. Earnings—passenger, \$36,221.81; freight, \$174,082.33; miscellaneous, \$42,681.20—total (\$14,020.28 per mile), \$252,985.34. Operating expenses and taxes (\$ , . per mile), \$180,191.80. Net earnings ( . per cent.), \$72,793.54. Payments: Interest, \$36,490.47; betterments, etc., \$150,425.58—total, \$186,916.05. Deficit, \$114,122.51.

**Financial Statement, July 1, 1883.**—Capital stock (common, \$617,000; preferred to 10 per cent., \$743,100), \$1,360,100; funded debt, 1st mortgage 8 per cent. 20-year bonds, due June 1, 1895, interest June and December, \$200,000; interest unpaid, \$1,333.34; vouchers and accounts, \$23,826.09; other liabilities, \$32,737.38; notes payable, \$157,833.53; profit and loss, \$174,173.38—total, \$1,950,003.72. *Contra*: Construction and equipment, \$1,912,449.95; materials and supplies, \$4,613.05; due from agents and companies, \$24,605.44; cash, \$8,335.28.

**VENICE AND CARONDELET RAILWAY.**—Junction (Ill. & St. L. RR.), to Venice, Ill., 6 miles. Road under construction from Junction to Carondelet, 9 miles additional. Operated by the Illinois and St. Louis Ry. and Coal Co., by which it is being built, that company receiving therefor the entire mortgage bonds of this company. Capital stock (par, \$ ), \$150,000; funded debt, 1st mortgage (North End) 6 per cent. 20-year bonds, due 1900, \$150,000—total, \$300,000. Interest is guaranteed by the lessee company. JOHN D. PERRY, *President*, St. Louis, Mo.

**Directors** (elected January 17, 1884).—Joseph W. Branch, C. S. Greeley, George Knapp, Adolph Meier, John D. Perry, W. A. Hargadine, Thomas McKissock, St. Louis, Mo.; Thos. Winstanley, East St. Louis, Ill.; Russell Hinkley, B. F. Switzer, G. A. Koerner, Jeff. Ramey, J. B. Reutchler, A. C. Huckle, E. H. Wangeline, Belleville, Ill.

JOSEPH W. BRANCH, *President*.....St. Louis, Mo.

Thos. McKissock, *Vice-President*.....“ “

*Sec. and Treas.*—P. T. Burke.....St. Louis, Mo. | *Gen. Supt.*—C. H. Sharmen.....St. Louis, Mo.  
*Supt. Electr.*—T. I. Whitehead.....“ “ | *Master Mechanic*—D. I. Timlier.....“ “  
*Gen. Road Master*—Peter English.....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS.....No. 11 Main Street, St. Louis, Mo.

## INDIANA AND ILLINOIS SOUTHERN RAILWAY.

**Line of Road.**—Switz City, Ind., to Effingham, Ill.....91 miles.  
 Sidings, etc., 8.5 miles. Gauge, 3 ft.

Consolidation April 9, 1883, of the Springfield, Effingham and Southeastern Ry. Co. (incorporated March 10, 1869; road completed October, 1880) and the Bloomfield RR. Co. The road was built and operated by the Cincinnati, Effingham and Quincy Railway Construction Co., chartered August 8, 1878, and for which a receiver was appointed October 4, 1878.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; baggage, etc., 1; freight (box, 45; stock, 5; platform, 16; caboose, 1), 67—total, 69.

**Operations** for year ending June 30, 1882.—Passengers carried, 6,177; freight moved, 3,317 tons. Earnings, \$15,758.28; expenses and taxes, \$40,833.57; net loss, \$25,075.29.

**Financial Statement, June 30, 1882.**—Capital stock, \$1,200,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due 1908, \$360,000; interest unpaid, \$113,400; vouchers and accounts, \$33,650—total, \$1,707,050. *Contra*: Construction, \$700,000; equipment, \$60,000; cash, \$483.26; due from agents and companies, \$382.33; materials and supplies, \$1,000; debit balance, \$945,184.41.

**Directors.**—J. B. Lyon, J. S. Cooper, T. B. Rice, C. Cobb, D. Butler, Chicago, Ill.; W. C. Lyon, Robinson, Ill.; J. J. Funkhouser, Effingham, Ill.; D. W. Odell, Oblong, Ill.; E. S. Wilson, Olney, Ill.

JOHN B. LYON, *President*.....Chicago, Ill.

J. S. Cooper, *Vice-President and Gen. Solicitor*.....“ “

*Treasurer*—Thomas B. Rice.....Chicago, Ill. | *Secretary*—W. C. Lyon.....Chicago, Ill.  
*Auditor*—C. H. Steel.....Robinson, “ | *Gen. Pass. & Fgt. Agt.*—J. G. Rupert, Robinson, “  
*Gen. Manager*—W. C. Lyon.....“ | *Supt. of Teleg.*—C. B. McConaha...“  
*Chief Engineer*—Chas. Seymour...Palestine, “ | *Master Mechanic*—J. S. Pickering..Palestine, “

PRINCIPAL OFFICE AND ADDRESS.....Robinson, Ill.



## INDIANA, BLOOMINGTON AND WESTERN RAILWAY.

<b>Line of Road.</b> —Peoria, Ill., to Springfield, O. ( <i>as follows</i> ).....	354.50 miles.
<i>Peoria Division</i> : Peoria, Ill., to Indianapolis, Ind.....	212.50
<i>Middle Division</i> : Indianapolis, Ind., to Springfield, O....	142.00
<i>St. Louis Division</i> : Indianapolis, Ind., to Decatur, Ill.....	152.50 “
<i>Ohio Division</i> : { Sandusky, O., to Springfield, O.....	130.15
{ Carey, O., to Finlay, O.....	15.51
{ Springfield, O., to Columbus, O.....	44.37—190.03 “

Total of lines (owned, 341.70; leased, 342.53; trackage, 12.80) operated, 697.03 miles. Sidings, etc., 89.70 miles. Gauge, 4 ft. 9 in. Rail (steel, 442.50 miles), 60 lbs.

Included in main line are 12.80 miles of line, used under trackage contracts, of which 9.2 miles are the Peoria and Pekin Union RR., between Pekin and Peoria.

Consolidation July 20, 1869, of the Indianapolis, Crawfordsville and Danville and the Danville, Urbana, Bloomington and Pekin RR. Cos., under the style of the Indianapolis, Bloomington and Western RR. Co. Opened from Indianapolis to Pekin October 1, 1869. Default made October 1, 1874. Receiver appointed December 1, 1874; and property sold under foreclosure February 6, 1879. The present company took possession August 9, 1879. In the reorganized I., B. & W. Ry. Co. provision was made for \$3,300,000 stock and \$7,500,000 bonds.

Consolidated March 23, 1881, with the Ohio, Indiana and Pacific Ry. Co., forming a new company under the present name for the purpose of extending its line to Columbus, O. In the consolidation, the stockholders received two shares of new Co. for one of the old, and holders of convertible income bonds in the same proportion.

On May 1, 1881, the company made a perpetual lease of the Cincinnati, Sandusky and Cleveland, and the Columbus, Springfield and Cincinnati RRs., 190.08 miles, at an annual rental of one third of their gross earnings, the minimum rental being \$300,000; maximum, \$550,000; all in excess of the latter sum to go to lessees. Connection is made through this road with the Ohio Southern RR., operated in the interest of the I., B. & W. Ry. Co. On January 1, 1882, the company took possession of the Indianapolis, Decatur and Springfield Ry. under a perpetual lease; rental, 30 per cent. of gross earnings, guaranteed to be at least \$200,000.

**Rolling Stock.**—Locomotive engines, 110. *Passenger train cars*—passenger, 64; baggage, mail, and express, 32; chair, 8; sleeping, 2; parlor, 2; combination, 7; directors', 1; pay, 1—total, 117. *Freight train cars*—caboose, 47; box, 1,903; stock, 446; coal, 565; platform, 500; service, 204—total, 3,665. Total cars, 3,782.

**Operations** for year ending December 31, 1883.—Trains run, passenger and freight, 2,446,110 miles. Total engine service, 3,399,607 miles. Passengers carried, 1,150,757; passenger-miles, 43,263,077; average rate, 2.33 cents. Freight (tons) moved, 1,881,185; ton-miles, 190,508,966; average rate, 0.891 cent.

<i>Earnings.</i>	<i>Expenditures.</i>
From Passengers.....	\$1,006,766 88
“ Freight.....	1,699,309 74
“ Mail and Express.....	127,772 73
Miscellaneous.....	188,517 20
Total (\$4,336.06 per mile).....	\$3,022,366 05
	For Maintenance of Way.....
	“ Rolling Stock.....
	“ Transportation.....
	Miscellaneous.....
	Total (\$2,744.03 per mile).....

Net earnings (36.70 per cent.), \$1,109,691.94. Payments: Rentals, \$569,163.78; interest, \$433,375.02; taxes, \$73,172.66; other, \$20,752.61—total, \$1,096,464.07. Balance, surplus, \$13,227.87.

Annual meeting, second Tuesday in May; books close for annual meeting twenty days prior thereto. Stock and bonds listed on New York Stock Exchange.

*General Balance Sheet, December 31, 1883.*

Cost of Property.....	\$24,737,265 96	Capital Stock.....	\$10,000,000 00
Materials and Fuel.....	244,809 56	Funded Debt.....	14,137,300 00
Due from Other Companies, etc....	92,614 04	Bills Payable.....	50,000 00
Cash on Hand and in Transit.....	260,933 20	Current Accounts.....	335,629 02
Due from U. S. Government..	15,396 92	Accrued Interest.....	222,215 67
		Balance, Income Account.....	595,874 99
<b>Total Assets.....</b>	<b>\$25,341,019 68</b>	<b>Total Liabilities.....</b>	<b>\$25,341,019 68</b>

1st mtge. (pref.) 7 p. c. bonds, due Jan. 1, 1900, int. January and July... \$1,000,000  
 1st mtge. (not pref.) 30-year bonds, due April 1, 1909, int. April and Oct.. 3,500,000  
 2d mortgage 30-year bonds, due April 1, 1909, interest April and October.. 1,500,000  
 Income mortgage 40-year bonds, due April 1, 1919, convertible into stock.. 79,300  
 1st m. (East'n Div.) 6 p. c. 40-year bonds, due June 1, 1921, int. June & Dec.. 3,000,000  
 Con. Income 40-year bonds, due July 1, 1921..... 4,558,000  
 Sinking Fund Debentures, August, 1883-1903, int., 6 p. c., Feb. and Aug. 500,000

The 1st (n. p.) and the 2d bonds bear 3 per cent. for three years, 4 per cent. for two years, 5 per cent. for three years, and 6 per cent. thereafter (from 1887). The income bonds bear such interest, not exceeding six per cent., as may be declared from net earnings available after interest on the mortgage bonds.

**CINCINNATI, SANDUSKY AND CLEVELAND RAILROAD.**—Sandusky, O., to Dayton, O., 154 miles, with branch—Carey, O., to Findlay, O., 15.51 miles—total (less Springfield, O., to Dayton, O., 24.10 miles, leased to Cincinnati and Springfield Ry.), 145.66 miles. Total track (steel, 70 miles), 160.92 miles. This company is successor to the Mad River and Lake Erie RR. Co. (chartered January 5, 1832; opened from Dayton to Sandusky May 10, 1848), which changed its name February 23, 1858, to Sandusky, Dayton and Cincinnati RR. Co. Sold under foreclosure January 5, 1866, and on July 2d a new company organized under the name of Sandusky City and Cincinnati RR. Co. The Columbus, Springfield and Cincinnati RR. (successors of the Springfield and Columbus) was leased in perpetuity June 23, 1870, and the stock of the lessors exchanged for that of the lessees. That portion of the main line of the C., S. & C. RR. between Springfield and Dayton (24.1 miles) is leased to the Cincinnati and Springfield Ry. Co. at a rental of 35 per cent. of the gross earnings. On May 1, 1881, the I., B. & W. Ry. Co. leased this road in perpetuity. It is now operated by that company as its Ohio Division. The rental paid is 33½ p. c. of gross earnings, with a guarantee that it shall never be less than \$220,000. It was also stipulated that the lessee should build a new line from Springfield to Indianapolis, 140 miles, by January 1, 1882, which was subsequently changed to May 1, 1882. It was fully 3 months later than that, however, before it was opened. Receipts year ending June 30, 1883: Rentals (from I., B. & W. Ry. Co., \$247,668.89; on account, Sloane and other properties, \$2,639.97), \$250,308.86; sale Sloane property, \$41,000; interest on loans, \$2,448.74; dividend No. 2 on claim against Nat. Fire Ins. Co., \$444.91; notes receivable collected, \$23,000; collections on account old earnings, \$144.56; cash from last year, \$48,279.43—total, \$365,626.50. Expenses, etc., \$27,491.04; interest on bonds, \$139,821; on bond scrip certificates, \$15,495.32; on floating debt, \$1,226.55; preferred stock dividends, \$25,419; sinking fund, \$17,560.16; dividend on common stock, \$79,761; loans placed, \$21,500; bills payable due prior to June 30, 1882, \$100; paid trustee of Sloane property on account of collections made by treasurer, \$1,780.75; balances, June 30, 1883, \$35,471.68.

*General Balance Sheet, June 30, 1883.*

Railroad, etc. (\$36,635.55 per mile)...	\$6,231,026 13	Common Stock.....	\$4,015,750 00
Materials, Fuel, etc.....	2,636 40	Preferred 6 p. c. Stock and Scrip....	423,997 45
Col., Spr. and Cin. RR. Stock.....	7,800 00	Funded Debt.....	2,081,300 00
Sinking Fund Trustees.....	2,839 03	Coupon Bond Scrip Certificates.....	222,064 50
Sundry Accounts, etc.....	191,622 21	Coupons and Preferred Dividends...	11,040 50
Sloane Properties (bal'ce) Estimate.	60,000 00	Coupons Sinking Fund Bonds.....	109,080 00
Cash on Hand.....	7,862 40	Coupons and Stock Dividend.....	10,139 23
Profit and Loss.....	374,585 37		
<b>Total Assets.....</b>	<b>\$6,878,371 68</b>	<b>Total Liabilities.....</b>	<b>\$6,878,371 68</b>

Funded debt: \$656,000 1st mortgage S., D. & C. RR. 6 per cent. sinking fund bonds, due Feb. 1, 1900, interest February and August; \$350,000 1st mortgage



S. City & Ind. RR. 7 per cent. bonds, due March 1, 1877, interest March and September; \$1,072,300 2d mortgage Cin., Sand. and Cleveland RR. 7 per cent. bonds, due January 1, 1890, interest January and July; \$3,000 Eastern (not extended). The amounts outstanding are net, the 1st m. (S., D. & C. RR.) being less \$318,000 in sinking fund, and the 2d m. (C., S. & Clev. RR.) less \$27,000 owned by company JOHN S. FARLOW, *President*, Boston, Mass.; J. L. Moore, *Secretary and Treasurer*, Sandusky, O.

**COLUMBUS, SPRINGFIELD AND CINCINNATI RAILROAD.**—From Columbus to Springfield, O., 44.37 miles. Sidings, 2.55 miles. Road opened June 20, 1872, and leased to Cincinnati, Sandusky and Cleveland RR. Co. On May 1, 1881, when latter company's line was leased to I., B. & W. Co., the lease of this road was cancelled and a new one made to the I., B. & W. Ry. Co. Rental of both roads 33½ per cent. of gross earnings and receipts. Maximum rental, \$550,000; minimum, \$300,000, the latter to be divided, \$80,000 to this company and \$220,000 to Cin., San. & Clev. RR. Excess rental over \$300,000 to be divided in proportion of ½ to this company and ¼ to Cin., S. & C. RR. Co. Rental received for year ending June 30, 1883, \$103,519.68. Capital stock, \$1,000,000; funded debt, \$1,000,000 1st mortgage 7 per cent. 30-year bonds, due September 1, 1901—total, representing cost of road, etc., \$2,000,000. J. S. FARLOW, *President*, Boston, Mass.; J. L. Moore, *Secretary and Treasurer*, Sandusky, O.

**INDIANAPOLIS, DECATUR AND SPRINGFIELD RAILWAY.**—Indianapolis, Ind., to Decatur, Ill., 152.5 miles. Total track (steel, 60) 172.60 miles. Consolidation, January 1, 1853, of the Indiana and Illinois and the Illinois and Indiana RR. Cos., under name of Indiana and Illinois Central RR. Co. Sold under foreclosure April 26, 1875, and reorganized under present name November 16, 1875, at which time 85.25 miles, from Decatur, Ill., to Montezuma, Ind., were open. From Montezuma to Guion, 15.75 miles, was opened September 1, 1878, and eastward to Indianapolis, 51.50 miles, February 9, 1880. Leased in perpetuity January 1, 1882, to the I., B. & W. Ry. Co., the rental being 30 per cent. of gross earnings, guaranteed not to be less than \$200,000 per annum. Capital stock (par, \$50), \$500,000; funded debt (1st mortgage sinking fund 30-year 7 per cent. gold bonds, dated January 1, 1876, interest April and October, \$1,800,000; 2d mortgage 7 per cent. 30-year bonds, dated July 1, 1876, interest January and July, \$2,669,000), \$4,469,000; notes payable, \$22,850; vouchers and accounts, \$151,777.92; other liabilities, \$17,308.76; profit and loss, \$36,236.98—total, \$5,197,173.66. *Contra*: Cost of road, \$4,686,845.52; equipment, \$373,682.53; current accounts, \$57,635.06; materials and supplies, \$21,071.43; cash, \$25,937.12; sinking fund, \$22,000. H. B. HAMMOND, *President*, New York, N. Y.; John R. Elder, *Treasurer*, Indianapolis, Ind.

**Directors** I., B. & W. Ry. (elected May 13, 1884).—Austin Corbin, Alfred Sully, Henry W. Maxwell, James K. O. Sherwood, J. R. Maxwell, F. W. Dunton, New York City; John L. Farwell, R. K. Dow, Claremont, N. H.; Joseph Dorr, Boston, Mass.; F. W. Peck, Chicago, Ill.; Geo. E. Leighton, St. Louis, Mo.; James B. Edmunds, Washington, D. C.; Charles Stanford, Schenectady, N. Y.

AUSTIN CORBIN, *President*.....New York City.

ALFRED SULLY, *Vice-President*.....“ “

<i>Sec. &amp; Gen. Coun.</i> —J. D. Campbell.....New York City.	<i>G. Tkt. &amp; Pass. Agt.</i> —H. M. Bronson, Indianapolis.
<i>Treasurer</i> —F. W. Dunton.....“	<i>Purch. Agent</i> —H. C. Norton.....“
<i>Gen. Manager</i> —C. E. Henderson.....Indianapolis.	<i>Master Mechanic</i> —B. Warren.....“
<i>Gen. Supt.</i> —I. H. Wilson.....“	<i>Auditor</i> —G. L. Dickenson.....“
<i>Chief Engineer</i> —M. M. Deffrees.....“	<i>Road Master</i> —John Sloan.....“
<i>Gen. Fgt. Agent</i> —H. C. Diehl.....“	<i>Trans. Agent</i> —Charles Bruff.....New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....Indianapolis, Ind.

Fiscal Agency and Transfer Office.....No. 115 Broadway, New York City.

## INDIANA, ILLINOIS AND IOWA RAILROAD.

**Line of Road.**—North Judson, Ind., to Streator, Ill.....110 miles. Sidings, 7.2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 105 miles), 56 lbs.

Chartered July 8, 1881; road opened from Streator, Ill., to Momence, Ill., 64 miles, July 1, 1882; throughout entire length, September 15, 1883. Track (1.80 miles) of the Chicago, Pekin and Southwestern RR. used to gain entrance into Streator, Ill., and included above

**Rolling Stock.**—Locomotive engines, 5. Cars — passenger, 3; baggage, 2; freight (box, 6; platform, 4; coal, 72), 82; caboose, 2; other, 24—total, 113.

**Operations** for year ending June 30, 1883.—Trains run (freight, 29,264; mixed, 37,772), 67,036 miles. Passengers carried, 19,024; carried one mile, 265,393; average rate per mile, 2.8 cents. Freight moved, 24,950; moved one mile, 988,000; average rate per mile, 2.3 cents. Earnings—passenger, etc., \$10,153.08; freight, \$22,880.89—total, \$33,033.97. Operating expenses, \$37,548.01. Deficit, \$4,514.04.

**Financial Statement**, June 30, 1883.—Capital stock, \$2,079,900; funded debt, 1st mortgage 6 per cent. 5-year bonds, dated November, 1882, interest May and November, \$600,000—total, \$2,679,900.

**Directors.**—H. M. Curtis, Thomas Thacher, Adam W. Spies, G. H. Holt, A. S. Comstock, New York, N. Y.; Samuel Merrill, Des Moines, Ia.; Joel D. Harvey, Chicago, Ill.; T. P. Shonts, Kankakee, Ill.

A. W. SPIES, *President*.....New York, N. Y.

Geo. H. Holt, *Vice-President*..... “ “

<i>Secretary</i> —H. M. Curtis....	New York, N. Y.	<i>Master Mechanic</i> —R. C. Ackley....	Kankakee, Ill.
<i>Gen. Manager</i> —F. M. Drake....	Centreville, “	<i>Master Transpor.</i> —D. G. Henshaw....	“ “
<i>Gen. Sup., T. &amp; F. Ag.</i> —T. P. Shonts, Kankakee, “		<i>Road Master</i> —R. D. Gregg.....	“ “
<i>Treasurer and Aud.</i> —F. E. Drake, Kankakee, Ill.		<i>Purchasing Agent</i> —T. P. Shonts....	“ “

PRINCIPAL OFFICE AND ADDRESS..... Kankakee, Ill.

## JACKSONVILLE SOUTHEASTERN RAILWAY.

**Line of Road.**—Jacksonville, Ill., to Smithboro', Ill. .... 82.90

*Centralia Extension:* Smithboro' to Centralia, Ill. .... 29.00—111.90 miles.

Sidings, 5.95 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Chartered as the Illinois Farmers' RR., and reorganized as Jacksonville Northwestern and Southeastern Ry. Co. Present company organized June 28, 1879. It purchased the road, etc., of the J. N. W. & S. E. RR. Co., and during the year 1880 extended the road to Litchfield, a distance of 23.2 miles.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 9; baggage, etc., 3; freight (box, 26; coal, 34), 60—total, 72.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 70,860; freight, 33,696; mixed, 3,468), 108,024 miles. Total engine service, 111,021 miles. Passengers carried, 82,389; carried one mile, 1,317,995. Freight moved, 63,867 tons. Earnings—passenger, \$41,834.18; freight, \$58,883.27; other, \$6,806.53—total, \$107,523.98. Operating expenses and taxes, \$81,865.48. Net earnings (20.43 per cent.), \$25,658.50. Payments: Interest on funded debt, \$22,779.44. Balance, surplus, \$2,879.06.

**Financial Statement**, June 30, 1883.—Capital stock, \$1,000,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due 1910, interest January and July, \$300,000; general mortgage 6 per cent. 30-year bonds, due 1912, interest January and July (\$10,000 per mile), \$510,000; notes and accounts, \$20,033.45; profit and loss, \$43,562.14—total, \$1,873,595.59. *Contra:* Construction, \$1,668,023.90; equipment, \$143,010.20; materials, \$2,558.60; accounts, \$884.49; cash, \$59,118.40.

**Directors** (elected July 26, 1883).—Edward S. Greenleaf, Isaac L. Morrison, Jno. A. Ayers, Marcus Hook, M. P. Ayers, A. E. Ayers, W. S. Hook, Jacksonville, Ill.

W. S. Hook, *President*.....Jacksonville, Ill.

<i>Sec. and Treas.</i> —M. P. Ayers....	Jacksonville, Ill.	<i>Gen. Supt.</i> —E. S. Greenleaf....	Jacksonville, Ill.
<i>Chief Engineer</i> —L. S. Olmstead,	“	<i>Road Master</i> —Geo. H. Dunavon,	“
<i>Master Mechanic</i> —Ira F. Petrie.....	Jacksonville, Ill.		

PRINCIPAL OFFICE AND ADDRESS..... Jacksonville, Ill.



## KANKAKEE AND SENECA RAILROAD.

**Line of Road.**—Kankakee, Ill., to Seneca, Ill. .... 42.3 miles.  
Sidings, 4.89 miles. Gauge, 4 ft. 8½ in. Rail, 56 and 60 lbs. per yard.

Chartered February 22, 1881. This road, which is an extension of the Cincinnati, Lafayette and Chicago RR., was opened in January, 1882. At Seneca it connects with the C., R. I. & P. RR., over which its trains enter Chicago. Built under general RR. law of Illinois, with money furnished by the C., I., St. L. & C. Ry. Co. and the C., R. I. & P. RR. Co. Operated by the C., I., St. L. & C. RR. Co.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 29,811; mixed, 27,935), 57,746 miles. Total engine service, 62,055 miles. Passengers carried, 27,363; carried one mile, 522,363; average rate per mile, 2.73 cents. Freight moved, 66,834; moved one mile, 2,422,585 tons; average rate per mile, 1.41 cents. Earnings—passenger, \$14,289.78; freight, \$33,855.67; mail and express, \$4,939.97—total (\$1,254.97 per mile), \$53,085.42. Operating expenses (\$1,125.82 per mile), \$47,622.18. Net earnings, \$5,463.24.

**Financial Statement**, June 30, 1883.—Capital stock, \$10,000; funded debt, 1st mortgage 6 per cent. 40-year bonds, due July 1, 1922, interest January and July, \$650,000; current accounts, \$16,058.86; interest unpaid, \$39,000; cash, \$4,058.86—total, \$719,117.72. *Contra*: Cost of road, \$676,815.98; sundry dues, \$8,787.90; profit and loss, \$33,513.84.

**Directors** (elected October 31, 1883).—R. R. Cable, W. G. Purdy, Chicago, Ill.; T. P. Ponfield, Kankakee, Ill.; M. E. Ingalls, E. F. Osborn, Cincinnati, O.

T. P. BONFIELD, *President*. .... Kankakee, Ill.

<i>Sec. and Treas.</i> —E. F. Osborn. .... Cincinnati, O.	<i>Gen. Supt.</i> —J. W. Sherwood. .... Indianapolis, Ind.
<i>Chief Eng.</i> —T. O. Morris. .... Indianapolis, Ind.	<i>Asst. Gen. Fgt. Agts.</i> —{ W. C. Hobbs, " "
<i>Gen. Freight Agent</i> —H. J. Page. .... Cincinnati, O.	{ E. F. Kelly. .... Chicago, Ill.
<i>Gen. Ticket Agent</i> —Jno. Egan. .... " "	<i>Road Master</i> —P. J. Kelly. .... Kankakee, " "

PRINCIPAL OFFICE AND ADDRESS. .... Cincinnati, O.

## LOUISVILLE, EVANSVILLE AND ST. LOUIS RAILWAY.

**Line of Road.**—New Albany, Ind., to Mt. Vernon, Ill. .... 182.40 miles.  
**Branches:** { *Jasper*: Evansville to Jasper, Ind. .... 55.00  
                  { *Gentryville*: Rockport to Gentryville, Ind. .... 17.50— 72.50

Total length of all lines ..... 254.90 miles.  
Sidings, 15.61 miles. Gauge, 4 ft. 8½ in. Rail (steel, 144.6 miles), 50 and 56 lbs.

This company was formed by the consolidation in October, 1881, of the Louisville, New Albany and St. Louis and the Evansville, Rockport and Eastern Ry. Cos. The former was organized in Indiana February 4, 1869; in Illinois, July 14, 1869; road opened from Princeton to Wabash River, 10 miles, January 1, 1871; from Mt. Carmel to Albion, 18 miles, January 1, 1873; from Princeton to Ingleton, Ind., January 1, 1880. The Indiana portion of that line was sold under foreclosure June 20, 1876, for \$18,000, and transferred to the old L., N. A. & St. L. Co., for \$1,280,665 in bonds and coupons. The Illinois division was sold for \$5,000, and reorganized (January 3, 1878) as the St. Louis, Mt. Carmel and New Albany RR. Co. These two companies were consolidated August 15, 1878, forming the first-named company of the present consolidation. The Evansville, Rockport and Eastern Ry. was a consolidation of several companies which owned a line from Evansville, Ind., to Jasper, Ind., 55 miles, with a branch from Gentryville to Rockport, 17 miles.

By the terms of consolidation, bonds of the existing consolidated company to the extent of \$900,000 were issued to holders of old bonds of the E., R. & E. Ry. Co.

During the year 1882 the line was completed between New Albany and Mt. Vernon, and opened for through business on the 9th of October, 1882.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 24. Cars—passenger, 14; baggage, mail, and express, 7; caboose, 15; freight (box, 347; stock, 50; platform, 135; coal, 464; other, 93), 1,089—total, 1,125.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 116,006; freight, 94,210; mixed, 17,104), 227,410 miles. Total engine service, 235,316 miles. Passengers carried, 208,067; carried one mile, 5,835,576. Freight moved, 265,883; moved one mile, 10,652,924 tons. Earnings—passenger, \$192,684; freight, \$325,832.08; other, \$1,243.80—total \$519,759.88. Operating expenses and taxes, \$446,437.87. Net earnings, \$73,322.01. Payments: Interest on funded debt, \$146,100; on floating debt, \$2,658.77; rentals, \$16,321—total, \$165,079.77. Deficit, \$91,757.76.

*General Balance Sheet, June 30, 1883.*

Construction and Equipment.....	\$14,571,379 98	Capital Stock.....	\$5,681,457 00
Cash on Hand.....	14,265 36	Funded Debt.....	7,922,127 82
Due from Agents and Companies..	56,608 72	Interest Unpaid.....	141,256 67
Materials and Supplies.....	14,794 29	Notes Payable.....	245,435 05
Debit Balance.....	125,677 84	Vouchers and Accounts.....	182,573 63
Profit and Loss.....	237,416 08	Stock and Bonds Due.....	847,292 10
<b>Total Assets.....</b>	<b>\$15,020,142 27</b>	<b>Total Liabilities.....</b>	<b>\$15,020,142 27</b>

Funded debt consists of the following:

1st mtg. (L., N. A. & St. L. Ry.) 6 p. c. 40-year gold bds., due Apr. 1, 1921.	\$3,000,000 00
1st mtg. (E., R. & E. Ry.) 6 per cent. 40-year bonds, due July 1, 1921..	900,000 00
2d mtg. (L., E. & St. L. Ry.) 7 p. c. 30-year bonds, due March 1, 1902.	1,000,000 00
Income mtg. (L., N. A. & St. L. Ry.) 4 p. c. 50-yr. bds., due Apr. 1, 1921.	2,977,271 16
Funded coupon scrip, 6 p. c. 10-year, due 1893.....	44,856 66

Interest payable on L., N. A. & St. L. 1st mortgage 6s, April and October; on E., R. & E. 1st mortgage 6s, January and July; on 2d mortgage 7s, March and September; income bonds, non-cumulative.

**Directors** (elected May 14, 1884).—Bluford Wilson, Springfield, Ill.; Samuel Bayard, Wm. Heilman, Evansville, Ind.; Morris McDonald, New Albany, Ind.; St. John Boyle, C. Brockenbrough, John B. Bangs, J. M. Fetter, Bennett H. Young, Louisville, Ky.; Isaac T. Burr, Jonas H. French, John Goldthwait, W. T. Hart, H. C. Nutt, F. B. Taylor, F. B. White, Boston, Mass.; James H. Wilson, Wilmington, Del.

JONAS H. FRENCH, *President*.....Boston, Mass.

Geo. F. Evans, *Asst. to President, Treas. and Sec.*...Louisville, Ky.

Webster Snyder, *Gen. Manager*.....“ “

<i>Auditor</i> —J. J. Collier.....	Louisville, Ky.	<i>Cashier</i> —Jos. S. Odiorne.....	Louisville, Ky.
<i>Attorney</i> —H. S. Downey.....	“ “	<i>Eng. R. B. &amp; B.</i> —W. A. Van Frank.....	Evansville, Ind.
<i>Gen. Fgt. &amp; Tkt. Agt.</i> —J. S. Clark.....	“ “	<i>Master Mech.</i> —F. P. Boatman....	“ “
<i>Gen. Baggage Agt.</i> —J. B. Browning.	“ “	<i>Master of Trans'n</i> —J. M. Phillips.	New Albany, “

PRINCIPAL OFFICE AND ADDRESS.....Louisville, Ky.

Transfer Office.....Boston, Mass.

## MOLINE AND SOUTHEASTERN RAILROAD.

**Line of Road**.—Moline, Ill., to Coal Valley, Ill.....8 miles.

Sidings and other tracks, 2 miles. Gauge, 3 ft. 6 in. Rail, 20 lbs.

Chartered March 27, 1878; opened October 20, 1879.

**Rolling Stock**.—Locomotive engines, 2. Coal cars, 38.

**Operations** for year ending June 30, 1883.—Coal hauled, 8,578 tons. Gross earnings, \$5,146.79. Operating expenses and taxes, \$4,201.70. Net earnings, \$945.09.



**Financial Statement, July 1, 1883.**—Capital stock, \$30,000; gross earnings, \$5,146.79—total, \$35,146.79. Cost of road, etc., \$33,830; cash, \$1,316.79.

**Directors.**—Richard Munsill, A. B. Gayford, Richard Battersly, B. B. Saville, Rock Island, Ill.; Thomas Leese, Coal Valley, Ill.; Thomas Munsill, St. Louis, Mo.

RICHARD MUNSILL, *President and Treasurer*. . . . . Rock Island, Ill.

*Vice-Pres. & Sec.*—B. B. Saville. . . . . Rock Island. | *Gen. Man.*—R. Battersly. . . . . Rock Island

PRINCIPAL OFFICE AND ADDRESS. (temporarily at Rock Island, Ill.) Moline, Ill.

## PEORIA, DECATUR AND EVANSVILLE RAILWAY.

**Line of Road.**—Pekin, Ill., to Evansville, Ind. . . . . 235.3 miles.  
*New Harmony Branch:* Stewartsville, Ind., to New Harmony, Ind. . . . . 6.0 "  
**Leased:** { *Peoria and Pekin Union RR.:* Pekin, Ill., to Peoria, Ill. . . . . 10.2 "  
               { *Illinois Central RR.:* Through Decatur. . . . . 2.7— 2.6 "

Total length of lines owned and leased. . . . . 254.1 miles.  
 Sidings, 37 miles. Gauge, 4 ft. 8½ in. Rail (steel, 148 miles), 52 and 56 lbs.

Consolidation November 17, 1879, of the Pekin, Lincoln and Decatur, and the Decatur, Mattoon and Southern Ry. Cos.; Grayville and Mattoon RR. acquired by purchase July 2, 1880; consolidated in 1881 with the Evansville and Peoria Ry. Co., and opened from Grayville to Evansville, Ind. The company uses the Peoria and Pekin Union Ry. under a lease for 50 years from February 1, 1881, at a monthly rental of \$1,875 and proportion of supplies and track repairs, and the Illinois Central under a 10-year lease from June 7, 1880.

**Rolling Stock.**—Locomotive engines, 30. Cars—passenger, 12; baggage, etc., 6; freight (box, 1,055; stock, 100; flat, 91; coal, 177), 1,423—total, 1,441. Also, 1 derrick-car, 1 pile-driver, 1 officers', and 16 caboose cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 177,992; freight, 300,113), 478,105 miles. Total engine service, 493,519 miles. Passengers carried, 264,363; carried one mile, 5,919,381; average fare, 2.66 cents. Freight moved, 357,390; moved one mile, 34,105,656; average rate, 1.33 cents.

<i>Earnings.</i>	(254 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$157,515 34	For Maintenance of Way.....	\$145,086 25
“ Freight.....	455,092 98	“ Rolling Stock.....	42,868 22
“ Mail and Express.....	24,475 46	“ Transportation.....	188,536 58
Miscellaneous.....	84,171 05	Miscellaneous and Taxes.....	77,593 75
Total (\$2,838.47 per mile).....	\$721,254 83	Total (\$1,787.03 per mile).....	\$454,084 80

Net earnings (37.04 per cent.), \$267,170.03. Payments: Rentals of tracks, \$28,500; interest on bonds, \$165,420; on equipment certificates, \$20,358.33; equipment certificates retired, \$40,000—total, \$254,278.33. Surplus, \$12,891.70.

### *General Balance Sheet, December 31, 1883.*

Construction. . . . .	\$12,670,821 83	Capital Stock. . . . .	\$8,400,000 00
Equipment. . . . .	574,178 17	First Mortgage Bonds. . . . .	2,757,000 00
Sundry Securities. . . . .	57,300 00	Income Bonds. . . . .	2,088,000 00
Materials and Fuel. . . . .	22,384 99	Accounts Payable. . . . .	61,144 38
Accounts Receivable. . . . .	52,935 06	Accrued Interest. . . . .	56,342 50
Special Cash Fund. . . . .	41,509 08	Other Liabilities. . . . .	5,775 48
Cash on Hand. . . . .	52,497 49	Special Fund. . . . .	88,101 01
Equipment Purchase. . . . .	34,166 66	Balance, Profit. . . . .	49,349 91
Total Assets. . . . .	\$13,505,713 28	Total Liabilities. . . . .	\$13,505,713 28

The funded debt consists of 1st mortgage (P., D. & E.) 6 per cent. 40-year bonds, due January 1, 1920, interest January and July, \$1,287,000; 1st mortgage (Evans-

ville Div.) 40-year bonds, due September 1, 1920, interest March and September, \$1,470,000; income (P., D. & E.) 6 per cent. 40-year bonds, due January 1, 1920, \$858,000; income (Evansville Div.) 6 per cent. 40-year bonds, due September 1, 1920, \$1,230,000. Interest on income bonds payable when earned.

Annual meeting first Tuesday in March; books close for annual meeting ten days prior thereto. Stock and bonds listed on New York Stock Exchange.

**Directors** (elected March 4, 1884).—Geo. I. Seney, E. H. R. Lyman, Nelson Robinson, John T. Martin, New York, N. Y.; C. R. Cummings, Chicago, Ill.; George L. Bradbury, Peoria, Ill.; Frank C. Hollins, New York, N. Y.; Charles Veele, Evansville, Ind.

C. R. CUMMINGS, *President*.....Chicago, Ill.

<i>V.-Pres. &amp; Gen. Man</i> —G. L. Bradbury..Peoria, Ill.	<i>Chief Engineer</i> —J. W. Morris.....Mattoon, Ill.
<i>Treasurer</i> —R. A. Bunker....." "	<i>Gen. Pass. &amp; Tkt. Agt.</i> —S. M. Miller..Peoria, "
<i>Secretary</i> —B. G. Mitchell.....New York, N. Y.	<i>Master Mechanic</i> —F. Reilly.....Mattoon, "
<i>Traffic Manager</i> —H. C. Parker.....Peoria, Ill.	<i>Road Masters</i> —{ J. R. Steele....."
<i>Acting Auditor</i> —W. A. Wildhack....." "	{ J. L. Steiner.....Grayville, "

PRINCIPAL OFFICE AND ADDRESS.....Peoria, Ill.

Transfer Office.....New York, N. Y.

## PEORIA AND PEKIN UNION RAILWAY.

**Line of Road.**—Pekin, Ill., to Peoria, Ill.....10.00

*Peoria and Springfield Division:* Peoria, Ill., to Pekin, Ill.....8.50—18.50 miles.

2d track, 2.1; sidings, 32.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 30.6 miles), 59 lbs.

Chartered September 1, 1880. Operations begun February 1, 1881. The lines of the Peoria, Pekin and Jacksonville, and the Peoria and Springfield RR. were acquired by purchase.

**Rolling Stock**, Dec. 31, 1883.—Locomotive engines, 12. Cars—passenger, 1; freight—coal, 103.

**Operations** for year ending December 31, 1883.—Trains run, 110,095 miles. Passenger and freight movement not reported. Earnings—passenger, \$14,276.38; freight, \$41,382.28; mail and express, \$815.11; other, \$372,735.46—total, \$429,209.23. Expenses—maintenance of way, \$27,326.50; rolling stock, \$24,760.20; transportation, \$146,608.06; miscellaneous, \$20,838.39; taxes, \$9,241.57—total, \$228,774.72. Net earnings (46.69 per cent.), \$200,434.51. Payments: Rental, \$8,646.20; interest on funded debt, \$90,000; on floating debt, \$12,480—total, \$111,126.20. Balance, surplus, \$89,308.31.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,000,000; funded debt, \$3,000,000; 5-year debenture bonds, \$156,000; vouchers and accounts, \$31,538.90; profit and loss, \$136,785.90—total, \$4,324,224.80. *Contra:* Construction, \$3,582,526.27; equipment, \$114,994.67; real estate and buildings, \$505,876.26; materials and supplies, \$8,305.86; current accounts, \$70,709.60; cash, \$41,812.14.

Funded debt: 1st mortgage 6 per cent. 40-year bonds, interest February, May, August, and November, due February 1, 1921, \$1,500,000; income bonds, 6 per cent., if earned (non-cumulative), dated 1881, due 1921, \$1,500,000—total, \$3,000,000.

Annual meeting second Tuesday in March. Bonds listed on New York Stock Exchange.

The capital stock is held in equal amounts (each 2,500 shares) by the following companies: Wabash, St. Louis and Pacific Ry. Co.; Peoria, Decatur and Evansville Ry. Co.; Indiana, Bloomington and Western Ry. Co.; Peoria and Jacksonville Ry. Co.

**Directors.**—Austin Corbin, Jay Gould, John T. Terry, A. L. Hopkins, Solon Humphreys, O. D. Ashley, Henry Graves, John T. Martin, Nelson Robinson, New



York, N. Y.; C. R. Cummings, Chicago, Ill.; J. J. Fletcher, Peoria, Ill.; James F. How, St. Louis, Mo.

A. L. HOPKINS, *President*.....New York, N. Y.

C. R. Cummings, *Vice-President*.....Chicago, Ill.

*Sec. & Treas.*—R. A. Bunker.....Peoria, Ill. | *Gen. Supt., F. & T. Agt.*—T. B. Burnett, Peoria, Ill.  
*Road Master*—W. M. Pearce....." | *Master Mech.*—R. F. Hurd....."  
*Assistant Superintendent*—T. B. Ogden.....Peoria, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Peoria, Ill.

## ROCK ISLAND AND MERCER COUNTY RAILROAD.

**Line of Road.**—Milan, Ill., to Cable, Ill. ....21.90 miles.  
 Sidings, etc., 6.70 miles. Gauge, 4 ft. 8½ in. Rail (steel), 50 lbs.

Organized April, 1876, and put in operation December 1, 1876. Uses track of Rock Island and Peoria Ry. into Rock Island (4.48 miles), paying therefor \$1 per car-load.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; baggage, 2; freight (box 1; stock, 10; coal, 105), 116.

**Operations** for year ending June 30, 1883 (26.37 miles).—Trains run, 39,000 miles. Passengers carried, 27,250; carried one mile, 436,000. Freight moved, 129,650; moved one mile, 3,448,121 tons. Earnings—passenger, \$14,657.24; freight, \$69,904.86; other sources, \$1,120.76—total (\$3,252.39 per mile), \$85,682.86. Operating expenses and taxes (\$2,291.60 per mile), \$60,429.59. Net earnings (29.47 per cent.), \$25,253.27. Payments: Interest on bonds, \$12,000; dividend (10 per cent.), \$15,000—total, \$27,000. Deficit, \$1,746.73.

**Financial Statement**, July 1, 1883.—Capital stock, \$150,000; funded debt, 1st mortgage 8 per cent. 50-year bonds, due in 1926, interest January and July, \$150,000; profit and loss, \$3,029.75—total, \$303,029.75. *Contra*: Cost of road, \$300,000; current accounts, \$1,208.07; cash on hand, \$1,821.68.

**Directors.**—S. L. Cable, R. R. Cable, Hiram Cable, Ben. T. Cable, C. Lynde, Rock Island, Ill.

S. L. CABLE, *President*.....Rock Island, Ill.

R. R. Cable, *Vice-President*.....Chicago, Ill.

*Sec. & Gen. Supt.*—Ben. T. Cable, Rock Island, Ill. | *Treasurer*—C. Lynde.....Rock Island, Ill.  
*Auditor*—H. Harrison.....Rock Island, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Rock Island, Ill.

## ROCK ISLAND AND PEORIA RAILWAY.

**Line of Road.**—Rock Island, Ill., to Peoria, Ill. ....91 miles.  
 2d track, 1; sidings, etc., 7 m. Gauge, 4 ft. 8½ in. Rail (steel, 73 m.), 56 and 60 lbs.

Consolidation October 1, 1869, of the Rock Island and Peoria and the Peoria and Rock Island RR. Cos., taking the name of the latter. The whole line was opened January 1, 1872. Sold under foreclosure April 4, 1877, and purchased for the bondholders for \$550,000. Present company organized October 9, 1877, and possession taken December 16, 1877. The Rock Island and Mercer County and the Coal Valley RRs. use tracks from their junctions into Rock Island.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 10. Cars—passenger, 6; baggage, etc., 2; freight (box, 70; stock, 20; flat, 20; coal, 41), 151—total, 159.

**Operations** for year ending December 31, 1883.—Trains run, etc.—Not reported. Earnings—passenger, \$88,662.03; freight, \$246,474.56; mail and express, \$12,064.89; other, \$7,695.08—total, \$354,896.56. Operating expenses, \$247,848.26. Net earnings,

\$107,048.30. Payments: Interest on bonds, \$15,000; dividends on stock, 4 per cent. (June 30,  $1\frac{1}{2}$  per cent.; December 31,  $2\frac{1}{2}$  per cent.), \$60,000; sundries, \$1,214.74—total, \$76,214.95. Surplus for year, \$30,833.56. Whole number of dividends paid to date 11, semi-annually, since the organization of the present company.

**Financial Statement, December 31, 1883.**—Capital stock, \$1,500,000; funded debt, 1st mtge 10 per cent. 22-year bonds, due January 1, 1900, interest January and July, \$150,000; vouchers and accounts, \$42,497.64; profit and loss, \$151,443.11—total, \$1,843,940.75. *Contra*: Cost of road and equipment, \$1,745,245.79; stocks and bonds owned, \$4,000; materials and supplies, \$4,187.61; due from agents and companies, \$22,088.60; cash on hand, \$68,418.75—total, \$1,843,940.75.

Interest and dividends payable at Corn Exchange National Bank, New York City.

**Directors** (elected June 13, 1883).—P. L. Cable, R. R. Cable, Cornelius Lynde, H. B. Sudlow, Rock Island, Ill.; David Dows, New York, N. Y.; H. H. Porter, Chicago, Ill.; W. H. Decker, Davenport, Ia.

P. L. CABLE, *President*.....Rock Island, Ill.

R. R. Cable, *Vice-President and Gen. Supt.*..... “ “

*Secretary*—Cornelius Lynde.....Rock Island, Ill.

*Treasurer*—H. B. Sudlow..... “ “

*Ast. Supt.*—H. B. Sudlow..... “ “

*Master Mechanic*—Joseph Elder.....Peoria, “

*Fgt. & Pass. Agt.*—A. N. Morton.....Rock Island, Ill.

*Auditor*—H. C. Whitridge..... “ “

*Supt. Telegraph*—J. P. Looney..... “ “

*Road Master*—J. E. Breckenridge.....Galva, “

PRINCIPAL OFFICE AND ADDRESS.....Rock Island, Ill.

## ST. LOUIS, ALTON AND TERRE HAUTE RAILROAD.

**Line of Road.**—East St. Louis, Ill., to Terre Haute, Ind..189.00

*Alton Branch*: Alton Junction, Ill., to Alton, Ill..... 4.20—193.20 miles.

*Belleville Branch RR.* (owned): E. St. Louis, Ill., to Belleville... 14.40

Leased: { *Belleville and Southern Illinois RR.*..... 56.40

{ *Belleville and Eldorado RR.*..... 50.20

{ *Belleville and Carondelet RR.*..... 17.30—138.30 “

Total length of lines owned and leased.....331.50 miles.

Sidings, etc., 62.71 miles. Gauge, 4 ft. 8 $\frac{1}{2}$  in. Rail, iron, 50, and steel (113.89 m.), 58 lbs.

The main line and Alton Branch, together 193.20 miles, are leased to the Indianapolis and St. Louis Ry. Co. for 99 years from November 1, 1882. The Belleville Branch RR. is operated by the owning company in connection with the Belleville and Southern Illinois, the Belleville and Eldorado, and the Belleville and Carondelet Railroads, forming together a line of 138 miles, extending from East St. Louis to Du Quoin and Eldorado, with a branch to East Carondelet, and known as the Cairo Short Line Division.

The St. L., A. & T. H. RR. Co. is a reorganization (February 18, 1861) of the Terre Haute, Alton and St. Louis RR. Co., which was chartered January 28, 1851, and road completed in 1856. On June 1, 1867, the main line and Alton Branch were leased for 99 years to the I. & St. L. RR. Co., a minimum rental of \$450,000 a year being guaranteed; but on gross earnings up to \$2,000,000 a year, 30 per cent.; on gross earnings above \$2,000,000 and up to \$3,000,000 a year, 25 per cent.; and on all sums above \$3,000,000, 20 per cent. The lease was guaranteed by the P., F. W. & C. Ry. Co., the C., C. & I. Ry. Co., the L. S. & M. S. Ry. Co., and the I., C. & Laf. RR. Co. The latter company having become insolvent, withdrew, leaving the others to guarantee the provisions of the lease, which they did until April 1, 1878, when the Indianapolis and St. Louis RR. Co. refused to pay the monthly rental unless the St. Louis, Alton and Terre Haute Co. consented to a reduction of the rental to \$300,000, the guarantors having for some years been compelled to make up the deficiency between the earnings and the minimum rental, under the lease. Suit was



commenced in the United States Court at Indianapolis to compel a performance of the guarantee, and on July 26, 1882, a decision was rendered in favor of this company for back rental amounting to \$664,874.70. The I. & St. L. RR. was sold under foreclosure (see statement for that Co.) and a new company organized. A new lease of the main line and Alton Branch was executed to the I. & St. L. Ry. Co. and the C., C., C. & I. Ry. Co. as joint lessees, those companies to pay a fixed yearly rental of \$450,000, together with 20 per cent. of gross earnings over \$1,750,000.

The claims of the preferred stockholders for arrears of dividends up to the 1st day of January, 1881, were paid in dividend bonds bearing 6 per cent. interest, when earned, not cumulative. The total due on this account was 55 per cent. of the capital sum.

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 12; baggage and mail, 4; freight (box, 200; stock, 25; refrigerator, 15; coal, 600; flat, 40), 880—total cars, 896. This equipment is in use on the Cairo Short Line Division.

**Operations, etc.** (Cairo Short Line Division, 138.3 m.), for the year ending December 31, 1883.—Passengers carried, 278,303; carried one mile, 7,374,287; average mile-rate, 2.43 cents. Coal, tons moved, 400,534; tons moved one mile, 13,227,801; average mile-rate, 2.03 cents. General freight, tons moved, 335,007; tons moved one mile, 20,557,590; average mile-rate, 1.62 cents. Gross earnings—passenger, \$178,968.06; coal, \$267,932.05; general freight, \$332,644.41; mail, \$14,139.24; express, \$15,440.54; other, \$23,344.31—total (\$6,019.31 p. m.), \$832,468.61. Operating expenses and taxes (\$3,077.62 p. m. and 51.13 p. c.), \$425,635.45. Net earnings (\$2,941.69 p. m.), \$406,833.16. Paid rentals of leased lines, \$200,897.98. Net revenue, \$205,935.18.

Statement of earnings, expenses, etc. (Cairo Short Line Division), for seven years:

	1877	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	518,037 38	506,459 41	565,602 02	729,078 28	756,024 72	875,458 84	832,468 61
Operating Expenses.....	282,936 36	266,838 13	289,751 96	352,230 52	434,815 31	446,332 09	425,635 45
Net Earnings.....	235,101 02	239,621 28	275,850 06	376,847 92	321,209 41	429,126 75	406,833 16
Rentals.....	103,560 60	98,351 99	116,490 89	156,427 03	161,303 55	190,196 05	200,897 98
Available Revenue.....	131,540 42	141,269 29	159,359 17	220,420 89	159,905 86	238,930 70	205,935 18

**Operations, etc.** (Main Line and A. Branch, 193.2 m.), for 1883, as reported by lessees.—Gross earnings—passenger, \$353,978.22; freight, \$1,028,980.40; mail, \$19,872.20; express, \$29,967.35; and miscellaneous, \$51,271.32—total, \$1,484,069.49. Net earnings—not stated. This shows an increase in gross earnings over 1883 of \$64,808.12, or 4½ per cent. The rental of \$37,500 per month has been promptly paid.

*Income Account (St. L., A. & T. H. RR. Co.) for the year 1883:*

Balance from 1882.....	\$794,182 24	Interest on Funded Debt.....	\$469,000 00
Minimum Rental, Main Line.....	450,000 00	Preferred Stock Dividends.....	172,788 00
Interest.....	5,254 85	Rental (B. & E. RR.).....	15,678 71
Profit and Loss.....	1,931 95	“ (B. & S. I. RR.).....	167,719 27
Earnings (Cairo Short Line).....	832,468 61	“ (B. & C. RR.).....	17,500 00
Land Sold.....	11,988 50	New Equipment.....	3,000 00
		Main Line Expenses.....	17,647 24
		Expenses (Cairo Short Line).....	425,635 45
		Real Estate.....	11,988 50
		Balance, December 31, 1883.....	794,868 98
Total.....	\$2,095,826 15	Total.....	\$2,095,826 15

The credit balance of the income account is composed principally of claims for rent against the lessees, now being litigated, and of equipment mortgage bonds received in part settlement of the suit against the purchasing committee.

*General Balance Sheet, December 31, 1883.*

Permanent Property.....	\$13,125,400 00	Capital Stock.....	\$2,300,000 00
Inds. & St. L. RR. Co., Lessees.....	446,518 76	Preferred 7 per cent. Stock.....	2,468,400 00
“ “ “ B’s Rec’le.....	75,918 71	Funded Debt.....	8,357,000 00
Bank of North America.....	274,393 36	Interest on Funded Debt.....	134,750 00
Special Bond Investment.....	295,200 00	Due Sinking Fund.....	655,000 00
Ind. & St. L. Ry. Co., Lessees.....	37,500 00	Unpaid Coupons.....	175,616 02
Trustees’ Sinking Fund.....	655,000 00	Due Belleville Branch.....	18,290 83
		Balance, Income Account.....	794,868 98
Total Assets.....	\$14,903,925 83	Total Liabilities.....	\$14,903,925 83

The funded debt in detail is as follows:

1st mtge. 7 p. c. (A) 30-year bonds, due July 1, 1894, int. Jan. and July...	\$1,100,000
“ “ “ (B) “ “ “ Apr. and Oct....	1,100,000
2d mtge. pref. 7 p. c. (C) 30-year bonds, due July 1, 1894, int. Feb. and Aug.	1,400,000
“ “ “ (D) “ “ “ May and Nov.	1,400,000
“ “ “ Income 7 p. c. “ “ “ “	1,700,000
Equipment mortgage 10 per cent. 10-year bonds, due March 1, 1880.....	300,000
Dividend 6 per cent. bonds, dated 1881, due 1894.....	1,357,000

The sinking fund holds 636 1st mortgage bonds, and the trustees have in deposit with the U. S. Trust Co. \$156,678.18 in cash. No bonds have been purchased by the trustees for several years, as none have been offered at 110, the limits prescribed by the trust.

The bonds paid as dividends amount to \$1,357,000, and are dated January 1, 1881, payable on or after January 1, 1894; interest, non-cumulative, not exceeding 6 per cent. payable annually, June 1.

The interest on the preferred stock is cumulative. It will take precedence of the interest on the dividend bonds issued in 1881. During the year 1882 two dividends, one of 3 and one of 4 per cent., were paid on the preferred stock, and in 1883 dividends of a like rate.

Annual meeting, first Monday in June. Books close for annual meeting at least thirty days prior thereto, and reopen the day after the meeting. Stock and bonds listed on New York Stock Exchange.

**BELLEVILLE AND CARONDELET RAILROAD.**—Belleville, Ill., to East Carondelet, Ill., 17.30 miles. Chartered February 20, 1881. Leased to St. Louis, Alton and Terre Haute RR. Co. June 1, 1883, at a rental of \$30,000 per annum, being 6 per cent. on the cost of road and equipment. Under the terms of the lease the entire capital stock was transferred to the lessee company. Capital stock, representing cost of road, equipment, etc., \$500,000. **MONROE F. STOOKEY**, *President*, Belleville, Ill.

**BELLEVILLE AND ELDORADO RAILROAD.**—Du Quoin to Eldorado, Ill., 52 miles; total tracks, 53½ miles. Chartered February 22, 1861; road opened October 31, 1871. Leased to the St. L., A. & T. H. RR. Co. July 1, 1880, for the term of 996 years, and operated in connection with the Belleville Branch line. Rental, 30 per cent. of the gross earnings up to \$2,500 per mile; and 15 per cent. on all excess above \$2,500. As an inducement to the lease, the Belleville and Southern Illinois RR. Co. reduced the rental charge 10 per cent. upon all business passing over its road derived from or going to the B. & E. RR. Rental received for year 1883, \$15,678.71. At Eldorado the road intersects the Cairo and Vincennes RR., and the Shawneetown Branch of the St. L. & Southeastern, now the Louisville and Nashville RR. Capital stock, \$1,000,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, interest guaranteed by lessees, and due July 1, 1910, \$220,000; and 2d mortgage 6 per cent. 40-year bonds, due August 1, 1920, \$330,000. Total, representing cost of road, \$1,550,000. **E. F. LEONARD**, *President*, Springfield, Ill.; **Robert Fulton Cutting**, *Treasurer*, New York City.

**BELLEVILLE AND SOUTHERN ILLINOIS RAILROAD.**—Belleville to Du Quoin, Ill., 56.4 miles; total track, 61 miles. Chartered February 15, 1857; completed December 15, 1873. At Du Quoin it connects with the Illinois Central, and forms a short line between St. Louis and Cairo. Leased for 999 years from October 1, 1866. Rental, 40 per cent. of gross earnings (except on coal business and



business derived on Belleville and Eldorado and Texas and St. Louis RRs., 30 per cent.) on first \$7,000 per mile; 30 per cent. on earnings exceeding that amount, and up to \$14,000; and 20 per cent. on all in excess of \$14,000. Rental received for 1883, \$167,719.27. Interest on bonds, \$84,080; sinking fund, 1 per cent., \$5,000; surplus, \$78,639.27. Capital stock (common, \$430,000; preferred, \$1,275,000), \$1,705,000. Funded debt, 1st mortgage sinking fund 8 per cent. 30-year bonds, guaranteed by lessees, and due October 1, 1896, \$1,100,000; less, cancelled by operations of sinking fund, \$53,000, amount outstanding, \$1,047,000. Total stock and bonds, representing cost of road, \$2,752,000. Dividends amounting to 6½ per cent. were paid in 1883 upon the preferred stock. THOMAS DENNY, *President*; M. Bayard Brown, *Treasurer*, New York City.

**Directors** St. L., A. & T. H. RR. (elected June 2, 1884).—W. Bayard Cutting, H. C. Stimson, M. Bayard Brown, Wm. A. Wheelock, F. C. Hollins, New York, N. Y.; George W. Wall, Du Quoin, Ill.; Eli Wiley, Charleston, Ill.; William K. Murphy, Pinckneyville, Ill.; James A. Eads, Paris, Ill.; Henry H. Beach, Litchfield, Ill.; Levi Davis, Alton, Ill.; Geo. W. Parker, St. Louis, Mo.; Edward Abend, Belleville, Ill.

W. BAYARD CUTTING, *President*... 34 Nassau St., New York City.

George W. Parker, *Vice-Pres't.*, *Treas.* & *Gen'l Man.* St. Louis, Mo.

*Secretary*—E. F. Leonard..... St. Louis, Mo. *Asst. Sec.*—H. A. Crosby... 34 Nassau St., N.Y. City.  
*Auditor*—Henry T. Nash..... " " *Gen. Fgt. & Pass. Agt.*—B. F. Blue... St. Louis, Mo.  
*Asst. G. P. Agt.*—J. A. Macmillan..... " " *Mast. Trans.*—R. F. Welliver..... " "  
*Registrar of Transfers*, New York City..... Bank of North America.

PRINCIPAL OFFICE AND ADDRESS..... St. Louis, Mo.

## ST. LOUIS AND CAIRO RAILROAD.

**Line of Road.**—Cairo, Ill., to East St. Louis, Ill. .... 151.6

*High Prairie Branch*: Columbia Junction to High Prairie, Ill. .... 9.0—160.6 miles.

Sidings, etc., 20 miles. Gauge, 3 ft. Rail (steel, 40 miles), 40 lbs.

Organized June 14, 1881, as successor to the Cairo and St. Louis RR. Co. (chartered February 16, 1865, opened March 1, 1875), the road and other property of which were sold under foreclosure of its 1st mortgage bonds July 14, 1881. The new company, assumed possession of the road on February 1, 1882. For plan of reorganization see *MANUAL* for 1883, page 740.

**Rolling Stock.**—Locomotive engines, 22. Cars—passenger, 11; baggage, mail, etc., 5; freight (box, 133; stock, 8; platform, 87; coal, 540), 768—total, 784. Also, 10 service cars.

**Operations** for year ending January 31, 1884.—Trains run (passenger, 181,439; freight, 213,567), 395,006 miles. Total engine service, 445,592 miles. Passengers carried, 125,539; carried one mile, 3,328,357. Average fare, 2.79 cents. Freight moved, 232,942; moved one mile, 14,355,805. Average rate per mile, 1.81 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$92,812 26	For Maintenance of Way.....	\$97,643 18
" Freight.....	259,509 46	" Rolling Stock.....	95,748 53
" Mail and Express.....	19,334 17	" Transportation.....	66,279 85
Miscellaneous.....	4,127 78	Miscellaneous and Taxes.....	37,274 58
Total (\$2,339.87 per mile).....	\$375,783 67	Total (\$1,848.98 per mile).....	\$296,946 14

Net earnings (20.98 per cent.), \$78,837.53. Paid interest on funded debt, \$78,000.

### *General Balance Sheet, January 31, 1884.*

Cost of Road and Property.....	\$9,002,814 31	Capital Stock.....	\$6,500,000 00
Materials and Fuel.....	5,505 92	First Mortgage Income Bonds.....	2,600,000 00
Current Accounts.....	156,434 83	Current Accounts.....	24,598 05
Cash on Hand.....	49,696 45	Profit and Loss.....	219,853 46
Interest.....	130,000 00		
Total Assets.....	\$9,344,451 51	Total Liabilities.....	\$9,344,451 51

The mortgage debt is represented by 5 per cent. non-cumulative income bonds; interest payable in Amsterdam, Holland.

**Directors** (elected March 27, 1883).—W. F. Whitehouse, James M. Hills, H. B. Whitehouse, Chicago, Ill.; Ex. Norton, Josiah A. Horsey, New York, N. Y.; F. Bross, Cairo, Ill.; J. B. Lovington, East St. Louis, Ill.; C. W. Schaap, Akron, O.; S. Corning Judd, Chicago, Ill.

W. F. WHITEHOUSE, *President* ..... New York, N. Y.

S. Corning Judd, *Vice-President* ..... Chicago, Ill.

<i>Gen. Supt.</i> —Charles Hamilton.....	St. Louis, Mo.	<i>Ast. Gen. Fgt. &amp; Tkt. Agt.</i> —R. Bell.....	St. Louis, Mo.
<i>Secretary</i> —Wm. Ritchie.....	Chicago, Ill.	<i>Cashier</i> —Geo. S. Pearce.....	" "
<i>Auditor</i> —W. W. Booraem.....	St. Louis, Mo.	<i>Master Mech.</i> —R. M. Pringle.....	" "
<i>Road Master</i> —Richard Boyle.....	Sparta, Ill.	<i>Supt. of Bridges</i> —T. J. Wilkinson.....	Sparta, Ill.

**PRINCIPAL OFFICE AND ADDRESS**.....411 Olive Street, St. Louis, Mo.

**Transfer Office**.....39 Ashland Block, Chicago, Ill.

## ST. LOUIS, VANDALIA AND TERRE HAUTE RAILROAD.

**Line of Road**.—East St. Louis, Ill., to Indiana State Line.....158.3 miles. Sidings, etc., 41.70 miles. Gauge, 4 ft. 8½ in. Rail (steel, 138.41 miles), 60 and 64 lbs.

Chartered February 10, 1865, and road opened July 1, 1870. Leased to Terre Haute and Indianapolis RR. Co. for account of itself, and the P., C. & St. L. Ry. Co. and C., C. & I. C. Ry. Co., which jointly guarantee the 1st mortgage bonds, and \$1,600,000 of 2d mortgage bonds, the obligation of the P., C. & St. L. Ry. Co. in this respect being guaranteed by the Pennsylvania RR. Co. Rental, 30 per cent. of gross earnings; increasing to 35 per cent. as expenses may fall below 70 per cent.

**Rolling Stock**.—Locomotive engines, 41. Cars—passenger, 14; baggage, mail, and express, 9; freight (box, 825; stock, 307; platform, 100; coal, 257), 1,489—total, 1,512. Also, 89 gravel, 22 caboose, 1 crane, 2 wrecking, 1 tool, and 10 rack cars.

**Operations** for year ending October 31, 1883.—Trains run (passenger, 409,829; freight, 957,103), 1,366,932 miles. Total engine service, 1,505,502 miles. Passengers carried, 316,963; carried one mile, 18,585,282. Freight moved, 1,191,083; moved one mile, 111,810,481 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$454,980 53	For Maintenance of Way.....	\$373,130 27
“ Freight.....	1,094,462 47	“ Rolling Stock.....	462,115 41
“ Mail and Express.....	145,505 00	“ Transportation.....	442,985 32
Miscellaneous.....	6,006 06	Miscellaneous.....	27,836 12
Total (\$10,745.13 per mile).....	\$1,700,954 06	Total (\$8,250.58 per mile).....	\$1,306,067 12

Net earnings (22.81 per cent.), \$394,886.94.

**Lessor's Income Account**, year ending October 31, 1883.—*Receipts*: Rental, 30 per cent. gross earnings, \$510,286.22. *Payments*: Interest on bonds, \$314,930; taxes and general expenses, \$42,980.95; balance, surplus, \$152,375.27. Deduct suspended taxes 1873–75, \$25,086.70. Surplus over all, \$127,288.57.

### *General Balance Sheet, October 31, 1883.*

Construction and Equipment.....	\$8,338,439 00	Common Stock.....	\$2,383,015 70
Due by T. H. & I. RR. Co.....	342,076 08	Preferred “.....	1,544,700 00—\$3,927,715 70
Due by Clark County.....	550 50	Funded Debt.....	4,499,000 00
Cash.....	3,144 77	Coupon Account.....	92,890 00
		Due T. H. & I. RR. Co.....	17,947 73
		Balance Income Account.....	146,656 92
<b>Total Assets</b> .....	<b>\$8,684,210 35</b>	<b>Total Liabilities</b> .....	<b>\$8,684,210 35</b>



# 718 ILLINOIS—ST. LOUIS, VANDALIA AND TERRE HAUTE RR.

The funded debt consists of \$1,899,000 1st mortgage 7 per cent. 30-year bonds, due January 1, 1897, interest January and July; \$2,600,000 2d mortgage 7 per cent. 30-year bonds, due May 1, 1898, interest May and November. The 1st mortgage and \$1,600,000 of the 2d mortgage RR. bonds are guaranteed by lessees, and also by the Pittsburgh, Cincinnati and St. Louis Ry. Co. and the C. & I. C. Ry. Co., the Pennsylvania RR. Co. being responsible for the guarantee of the P., C. & St. L. Ry. Co. The remaining \$1,000,000 were convertible into stock prior to May 1, 1878.

The preferred stock took up an issue of income bonds amounting to \$1,000,000, and has since been increased by the funding of the deficiencies made up by the lessees.

Bonds listed on New York Stock Exchange. Annual meeting second Tuesday in January; books close for annual meeting 10 prior thereto, and remain closed 10 days.

Statement of operations, earnings, etc., and Lessor's Income Account for seven years ending October 31:

	1877	1878	1879	1880	1881	1882	1883
Railroad (Miles) Operated.	158.3	158.3	158.3	158.3	158.3	158.3	158.3
Passenger Train Miles....	386,874	389,026	381,025	378,235	469,043	437,501	409,829
Freight Train Miles.....	519,080	567,952	731,221	863,171	907,126	980,386	957,103
Passengers Carried.....	218,140	204,058	202,126	272,839	305,279	303,689	316,963
Passenger Miles.....	14,827,425	13,092,370	12,974,971	17,309,919	19,161,449	18,311,812	18,585,282
Tons Moved.....	631,281	659,765	879,007	991,519	1,066,031	1,126,799	1,191,083
Ton Miles.....	50,618,136	58,722,821	86,424,189	96,544,226	107,089,535	115,982,845	111,810,481
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,052,208	1,054,627	1,244,644	1,552,802	1,565,515	1,596,125	1,700,954
Operating Expenses.....	845,141	895,942	950,372	1,106,784	1,376,941	1,187,560	1,306,067
Net Earnings.....	207,067	158,685	294,272	446,018	188,574	408,565	394,887
Rental.....	315,662	316,388	373,393	465,840	469,654	478,837	510,286
Loss to Lessees.....	108,595	157,703	79,121	19,822	281,080	70,272	115,399
Gross Earnings per Mile..	6,646 92	6,662 20	7,862 56	9,809 22	9,889 55	10,082 91	10,745 13
Operating Exp'ses p. Mile	5,338 86	5,659 77	6,003 61	6,991 68	8,698 29	7,501 96	8,250 58
Net Earnings per Mile....	1,308 06	1,002 43	1,858 95	2,817 55	1,191 26	2,580 95	2,494 55
Expenses to Earnings.....	75.55 p. c.	84.57 p. c.	76.36 p. c.	71.28 p. c.	87.95 p. c.	74.40 p. c.	76.79 p. c.
Aver. Rate p. Pass. p. Mile	2.512 c.	2.492 c.	2.566 c.	2.437 c.	2.217 c.	2.353 c.	2.448 c.
Aver. Rate p. Ton p. Mile.	1.285 c.	1.087 c.	0.931 c.	1.044 c.	0.934 c.	0.877 c.	0.979 c.
Lessor's Income Account:	\$	\$	\$	\$	\$	\$	\$
Lease Rental.....	315,662	316,388	373,393	465,841	469,654	478,838	510,286
Other Receipts.....	160	160	185	80	170	.....	.....
Total Revenue.....	315,822	316,548	373,578	465,921	469,824	478,838	510,286
Interest.....	314,930	314,930	314,930	314,930	314,930	314,930	314,930
Taxes and Expenses.....	36,827	37,184	36,397	32,055	34,111	35,564	42,981
Total Disbursements.....	351,757	352,114	351,327	346,985	349,041	350,494	357,911
Deficit Adv'd by Lessees.	35,935	35,566	.....	.....	.....	.....	.....
Surplus.....	.....	.....	22,251	118,936	120,783	128,344	152,375
Surplus Applied to Repay-	.....	.....	.....	.....	.....	.....	.....
ment of Advances.....	.....	.....	22,251	118,936	120,783	108,975	25,087
Net Surplus.....	.....	.....	.....	.....	.....	19,369	127,288

Directors (elected January 8, 1884).—Thomas D. Messler, William Thaw, J. N. McCullough, Pittsburgh, Pa.; W. R. McKeen, Terre Haute, Ind.; Robert L. Dulaney, Marshall, Ill.; Abraham McNeill, A. G. Henry, Greenville, Ill.; Charles H. Seybt, Highland, Ill.; J. S. Peers, Collinsville, Ill.

THOMAS D. MESSLER, *President*.....Pittsburgh, Pa.

*Treasurer*—John E. Davidson....Pittsburgh, Pa. | *Secretary*—Williamson Plant.... Greenville, Ill.  
*Superintendent*—Joseph Hill.....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS..... Greenville, Ill.  
 Lessees' Offices (Pennsylvania Company) .. Pittsburgh, Pa.

[illegible]

**WABASH, CHESTER AND WESTERN RAILROAD.**—Chester, Ill., to Tamaroa, Ill., 40.83; branch, Chester to Penitentiary, 1.43—total, 42.26 miles. Sid.



ings, 3.29 miles. Gauge, 4 ft. 8½ in. Rail, 45 and 56 lbs. Organized February 20, 1878, as successor to the Iron Mountain, Chester and Eastern RR. Co., which was a consolidation July 24, 1873, of the Chester and Tamaroa (opened March 1, 1872) and the Chester and Iron Mountain RR. Cos. Sold under foreclosure for \$50,000, February 28, 1878, subject to claims for back taxes and right of way. Leased for 45 years from April 1, 1882, to the St. Louis Coal RR. Co., that company to guarantee the interest on its \$200,000 1st mortgage bonds, and at the end of 5 years to pay 6 per cent. yearly dividends on its capital stock. Capital stock, \$250,000; funded debt, 1st mortgage 6 per cent. 30-year gold bonds, dated July 1, 1878, interest January and July, \$200,000—total, representing cost of road, etc., \$450,000. **NATHAN COLE**, *President*, St. Louis, Mo.; **C. B. Cole**, *Vice-President and Treasurer*, Chester, Ill.; **James C. Bryden**, *Secretary*, Carbondale, Ill.

**Directors** St. Louis Coal RR. Co.—**James C. Bryden**, **James M. Richart**, **Henry T. Campbell**, **John S. Bridges**, Carbondale, Ill.; **Laban Carter**, Cartersville, Ill.; **Charles Miller**, **Edwin Harrison**, **Samuel M. Dodd**, **Andrew C. Bryden**, St. Louis, Mo.

**ANDREW C. BRYDEN**, *President and Gen. Manager*..St. Louis, Mo.

**Edwin Harrison**, *Vice-President*..... “ “

*Secretary*—**Edward Brown**... ..St. Louis, Mo. | *Gen. Supt.*—**James Prentice**....Carbondale, Ill.  
*Treasurer*—**Jas. C. Bryden**..... “ “ | *Gen. Fgt. & Tkt. Agt.*—**L. B. Cochran**.St. Louis, Mo.  
*Gen. Road Master*—**James Anderson**.....St. Louis, Mo.

**PRINCIPAL OFFICE AND ADDRESS**.....Carbondale, Ill.

## SYCAMORE, CORTLAND AND CHICAGO RAILROAD.

**Line of Road**.—Sycamore, Ill., to Cortland, Ill.....4.9 miles.  
 Sidings, 2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1.25 miles), 50 and 52 lbs.

Chartered as Sycamore and Cortland RR. Co. in 1859; road opened in 1859.  
 Name changed in 1877.

**Rolling Stock**.—Locomotive engine, 1, Cars—passenger, 1; baggage, 1.

**Operations** for year ending June 30, 1883.—Trains run—not reported. Passengers carried, 33,288; carried one mile, 163,111. Freight moved, 31,957; moved one mile, 156,593 tons. Gross earnings, \$22,557.77. Operating expenses and taxes, \$21,761.99. Net earnings, \$795.78. Paid interest, \$192.97. Surplus, \$602.81.

**Financial Statement**, July 1, 1883.—Capital stock, \$40,000; other liabilities, \$12,671.85; profit and loss, \$2,388.78—total, \$55,060.63. *Contra*: Construction and equipment, \$55,042.54; due from agents and companies, \$18.09.

**Directors**.—**J. S. Waterman**, **R. Ellwood**, **C. Ellwood**, **J. C. Waterman**, **P. M. Alden**, **H. M. Stevens**, **Alonzo Ellwood**, **Abram Ellwood**, **A. S. Robinson**, **E. F. Dutton**, **J. D. Elwood**, **J. L. Pratt**, **Jefferson Stark**, Sycamore, Ill.

**J. S. WATERMAN**, *President*.....Sycamore, Ill.

**C. Elwood**, *Vice-President and General Manager*..... “ “

*Secretary*—**P. M. Alden**.....Sycamore, Ill. | *Auditor*—**J. C. Waterman**.....Sycamore, Ill.  
*Treasurer*—**R. Ellwood**..... “ “ | *Superintendent*—**Elry Hall**..... “ “  
*General Freight Agent*—**J. D. Ellwood**.....Sycamore, Ill.

**PRINCIPAL OFFICE AND ADDRESS**.....Sycamore, Ill.





# MAP OF WISCONSIN.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 48 miles to 1 inch.

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## STATE OF WISCONSIN.

Area, 56,040 square miles. Population (1880), 1,315,497. Railroad (December 31, 1888), 4,037.63 miles

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Wis.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Chic., Fair'd & Eau Claire Riv.	12.00	12.00	.....	.....	.....	.....	.....	.....	.....
2. Chicago and Northwestern.	3,763.25	904.85	.....	.....	.....	.....	.....	.....	.....
3. Chic., Milwaukee & St. Paul.	4,741.60	1,212.04*	10,006	20,304	30,811	4,549.00	5,201	2,172	58.23
4. C., St. P., M. & O. (see Minn.).	1,241.84	531.73*	.....	.....	.....	.....	.....	.....	.....
5. Chippewa F. & W. (W. & M.).	10.50	10.50	15,238	14,286	29,524	.....	.....	800	.....
6. G.E.S.Pt.&N.(G.B.,W.&S.P.).	5.90	5.90	15,000	20,000	35,000	.....	.....	.....	.....
7. Green Bay, Win. & St. Paul.	219.30	219.30	45,599	24,537	70,240	224.70	1,835	479	73.93
8. Milwaukee and Northern....	126.00	126.00	17,103	17,103	34,206	188.60	2,722	819	69.91
9. Milw., L. Shore & Western....	385.70	359.60	15,556	14,078	30,906	389.70	2,717	996	63.34
10. Milw. & L. Winnebago (W.C.).	64.20	64.20	20,000	30,000	50,000	.....	.....	.....	.....
11. Northern Pacific (see Minn.).	1,908.30	40.90	.....	.....	.....	.....	.....	.....	.....
12. Packwaukee & Mont. (W. C.).	7.20	7.20	19,444	11,666	31,110	.....	.....	.....	.....
13. Prairie du Chien & McGregor.	2.00	1.75	50,000	.....	50,000	.....	.....	.....	.....
14. St. Paul & Duluth (see Minn.).	179.00	12.00	.....	.....	.....	.....	.....	.....	.....
15. St. Paul, E. & Grand Trunk..	15.00	15.00	10,000	20,000	30,000	.....	.....	.....	.....
16. Wisconsin Central.....	346.08	346.08	.....	.....	.....	450.23	3,211	712	77.71
17. Wisconsin & Mich. (M. & N.).	96.00	94.00	.....	.....	.....	.....	.....	.....	.....
18. Wisconsin & Minn. (W. C.)...	54.00	54.00	15,000	15,000	31,632	54.00	5,006	2,308	53.88
19. Wisconsin, Pittsv. & Superior	20.58	20.58	10,000	10,000	20,000	.....	.....	.....	.....

\* St. Paul to Mendota, 5.20 miles, owned jointly by the C., St. P., M. & O. and the C., M. & St. P. Ry. Cos.—each credited with one half.

## FOND DU LAC, AMBOY AND PEORIA RAILWAY.

**Line of Road.**—Fond du Lac, Wis., to Iron Ridge Junction, Wis....30 miles. Sidings and other tracks, 1.5 miles. Gauge, 3 ft. Rail, 30 lbs.

Opened in 1877. Receiver in possession up to May 1, 1879.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage and mail, 1; freight, 35.

**Operations** for year ending June 30, 1888.—Trains run, 40,380. Passengers carried, 13,469; carried one mile, 161,628; average fare, 3.51 cents. Freight moved, 41,720; moved one mile, 652,927 tons; average rate, 4.78 cents. Earnings (passenger, \$5,687.06; freight, \$31,292.36; mail, express, etc., \$1,782.78), \$38,762.20. Operating expenses and taxes (96.39 p. c.), \$37,362.04. Net earnings, \$1,400.16. Payments: Rents, \$160.75; interest, \$1,237.10; other payments, \$3,019.91—total, \$4,417.76. Deficit, \$3,017.60.

**Financial Statement, June 30, 1888.**—Capital stock, \$125,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, dated May 1, 1879, \$110,000; bills payable, \$4,300; pay-rolls, \$1,559.25; due other companies, \$9,059.06; interest on bonds, \$5,590; due sundry parties, \$6,343.44; income account, \$20,431.11—total, \$282,282.86. *Contra:* Cost of road and equipment, \$252,139.37; real estate, \$6,850; old organization, \$5,250; bonds unsold, \$10,000; treasurer's statement, \$772.81; materials and fuel, \$1,042.69; other assets, \$2,998.85; due from agents, companies, etc., \$3,229.14.

Since the close of the fiscal year this line has been purchased by the Chicago, Milwaukee and St. Paul RR. Co.



## CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

Line of Road.—Chicago, Ill., to St. Paul, Minn.....	421.00 miles.
Other Divisions and Branches.....	4,339.00 "

Total length of lines operated December 31, 1883.....4,760.00 miles.  
 Sidings, etc., 550 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1,920 miles), 56 lbs.

Statement in detail of the lines of the C., M. & St. P. Ry. Co.:

**Chicago Division.**

Chicago, Ill., to Milw'kee, Wis.	82.60
Junction to Libertyville, Ill....	3.00
Kinnickinick to Bayview, Wis.	0.75—86.35 m.

**Racine and Southwestern Division.**

Racine, Wis., to Lanark Jc., Ill.	119.60
Savanna to Port Byron Jc., Ill.	47.90
Eagle to Elkhorn, Wis.....	16.50
Watert'n to Hampt'n Mines, Ill.	4.25
Rockton to Rockford, Ill.....	15.00
Rockton to Mill.....	0.70
Elk River Jc. to Clinton, Ia....	10.00
Old to New Depot, Savanna, Ill.	0.57
Davenport to Jackson Jc., Ia.	150.60
Eldridge to Maquoketa, Ia....	32.30
Farley to Paralta, Ia.....	43.60—441.02 "

**Chicago and Council Bluffs Division.**

Chicago, Ill., to Coun. Bluffs, Ia.	488.84
Galewood to Dunning, Ill.....	2.67
Marion Jc., Cedar Rapids, Ia.	6.00—497.51 "

**Cedar Rapids and Ottumwa Line.**

Cedar Rapids to Amana, Ia....	22.00
Sigourney, Ia., to Ottumwa, Ia.	27.00—49.00 "

**Prairie du Chien Division.**

Milwaukee to Prairie du Chien.	194.40
Mazomanie to Prairie du Sac..	10.34
Lone Rock to Richland Centre.	16.00
Stock Yards to Pr. du C. Junc.	0.66
Stoughton to Mill.....	0.80—222.20 "

**Mineral Point Division.**

Milton Jc. to Shullsburg, Wis.	76.40
Janesville to Beloit Junc., Wis.	13.84
Brodhead to Albany, Wis.....	7.15
Warren, Wis., to Mineral Pt., Ill.	32.75
Calamine to Platteville, Wis..	18.00—148.14 "

**La Crosse Division.**

Milwaukee to La Crosse.....	196.39
Madison to Portage.....	39.00
Watertown Junc. to Madison.	36.55
Lisbon to Necedah.....	12.86
Viroqua Junc. to Viroqua.....	32.20
La Crosse to Levee.....	0.75
N. La Crosse to Onalaska.....	5.93
Waterloo to Quarry.....	1.10—324.78 "

**Wisconsin Valley Railroad.**

Tomah to Merrill, Wis.....	108.53 "
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**Dubuque Division.**

Sabula Jc., Ia., to La Crescent, Minn.....	161.55
Turkey River Jc. to W. Union.	57.68
Bellevue to Cascade.....	35.59
Waukon Jc. to Waukon.....	22.80
Caledonia Jc. to Preston, Minn.	57.50—335.12 "

**Northern Division.**

N. Milwaukee to Portage.....	97.18
Horicon to Berlin.....	42.30
Rush Lake to Winneconne....	14.80
Milwaukee to Schwartzburg...	5.34
Ripon to Oshkosh.....	20.00
Brandon to Markesan.....	11.49
Iron Ridge Jc. to Fond du Lac.	28.00
Cement M. Jc. to Rock .....	1.20—220.31 m.

**River Division.**

Bridge Jc. to St. Paul.....	128.51
St. Paul to St. Paul Junction..	5.61
St. Paul to Short Line Junction.	8.30
St. Croix Junc. to Stillwater...	24.90—167.32 "

**Wabasha Division.**

Wabasha to Zumbrota.....	59.00 "
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**Chippewa Valley Division.**

Wabasha to Central Junction.	49.87
Red Cedar Jc. to Cedar Falls..	20.60
Eau Claire to Chippewa Falls.	12.00—82.47 "

**Iowa and Minnesota Division.**

McGregor, Ia., to Min'nis, Minn.	215.42
Conover to Decorah, Ia.....	8.77
Beulah Junc. to Stulta, Ia.....	14.40
Northfield to Cannon Jc., Minn.	31.98—270.57 "

**Iowa and Dakota Division.**

Calmar, Ia., to Chamb'lain, Dak.	399.20
Mason City, Ia., to Austin, Minn.	39.33
Emmetsburg to Estherville, Ia.	22.40
Spencer to Spirit Lake, Ia....	20.30
Marion Jc., to Run'g W'ter, Dak..	62.31
Mitchell to Ashton, Dak.....	95.00—638.54 "

**Sioux City and Dakota Division.**

Sioux City, Ia., to Yankton, Dak.	61.30
Yankton to Scotland, Dak....	27.20
Rock Valley, Ia., to Eden, Dak.	9.39
Elk Point, Ia., to Sioux F'ls, Dak.	69.70—167.59 "

**Southern Minnesota Division.**

La Crosse, Minn., to Woon- socket Junction, Dak.....	395.70
Sioux Falls Jc. to S. Falls, Dak.	32.65
Wells to Mankato, Minn.....	40.00—468.35 "

**Hastings and Dakota Division.**

Hastings to Ortonville, Minn.	202.10
Ort'v'e Jc. Minn., to Ispwich, D'k	136.00
Ashton to Ellendale, Dak.....	72.60
Milbank Junc. to End of Track.	32.30
Minneapolis to Benton, Minn..	28.90—471.90 "

**Miscellaneous.**

Braceville to Coal Mines, Ill....	1.30 "
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Total, December 31, 1883.....4,760 m.

Lines in Wisconsin, 1,225.52 miles; lines in Illinois, 312.68 miles; lines in Iowa, 1,369.66 miles; lines in Minnesota, 1,057.72 miles; lines in Dakota, 794.42 miles.

This company was organized May 5, 1863, under the name of the Milwaukee and St. Paul, Ry. Co., by the purchasers, at foreclosure sale, April 25, 1863, of a portion of the La Crosse and Milwaukee RR. Subsequently it acquired by purchase the Milwaukee and Western, the Milwaukee and Horicon, and the Ripon and Wolf River RRs., and the Eastern Division of the La Crosse and Milwaukee RR. On February 14, 1874, under authority of an act of the Legislature of the State of Wisconsin, the name was changed to the Chicago, Milwaukee and St. Paul Ry. Co. At that time the mileage had been increased by the absorption of various lines and the construction of sundry links until the total length of completed roads owned equalled 1,399 miles. In addition to this the company owned a majority interest in the Western Union RR., having a total mileage of 212.75 miles. In the succeeding years there was no considerable increase of mileage until 1878, when it increased to 1,539 miles.

During the year 1879 the company acquired 535 miles of line by construction and purchase, of which 143 miles were in Dakota. A full title was acquired of the Western Union RR. by an exchange of the 7 per cent. bonds of that Co. for an equal amount of the 6 per cents. of the C., M. & St. P. Co. The Viroqua Branch was completed in September, 1879; the Davenport and Northwestern RR., 162 miles of which were completed, and 60 miles graded, was purchased August 1 of the same year and paid for by an issue of \$1,750,000 of five per cent. bonds. In May of the same year the Minnesota Southern Ry. and the Minnesota Extension were purchased.

In 1880 the company purchased the Hastings and Dakota Extension, 128 miles; the Southern Minnesota Railway, 347 miles; the Chicago, Clinton, Dubuque and Minnesota RR. (now Dubuque Division), 324 miles; the Wisconsin Valley RR., 109 miles; the Mineral Point RR., 51 miles; the Pine River Valley and Stevens Point RR., 16 miles; the Chicago and Pacific Ry., 89 miles, and the Sioux City and Dakota RR., 131 miles. There were constructed during the same year 849 miles of road.

During the year 1881 the company constructed 442 miles of road, of which 17 miles were in Illinois, 44 miles in Wisconsin, 168 miles in Dakota, and 213 miles in Iowa. This brought the company's mileage up to 4,217 miles at the close of that year.

During the year 1882 the company purchased the narrow-gauge road running from Beulah, Ia., to Stulta, Ia., 15 miles, formerly belonging to the Iowa Eastern RR. Co., and changed it to standard gauge; and also the Chippewa Valley and Superior Ry., from Wabasha, Minn., to Eau Claire, Wis., 50 miles, including a bridge over the Mississippi River, with a branch from Red Cedar Junction to Cedar Falls, 21 miles—total purchased, 37 miles. During the same period there were constructed 119 miles of road in Iowa, 12 miles in Wisconsin, 3 miles in Illinois, 57 miles in Minnesota, and 41 miles in Dakota, making the total mileage at the close of 1882 4,520 miles.

In 1883 the company purchased the line of road extending from Iron Ridge to Fond du Lac, 28 miles, and constructed 212 miles, as follows: In Dakota, 146 miles; in Iowa, 50 miles, and in Wisconsin, 16 miles; making the total mileage owned by the company at the close of the year 4,760 miles.

**Rolling Stock.**—Locomotive, 657. Cars—passenger, 256; sleeping, 40; parlor, 6; dining, 9; baggage, postal, mail, and express, 196; freight (box and caboose, 13,232; stock, 2,346; flat and coal, 4,134), 19,712. Total, 20,219. Wrecking, tool, etc., 22.

Statement of rolling stock for 12 years, 1872–1883:

	1872	1873	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883
Locomotive Engines..	182	198	263	208	208	214	226	299	425	527	626	657
Cars: { Passenger.....	103	104	106	107	115	115	121	140	189	240	285	311
{ Baggage, etc..	56	57	57	57	60	62	67	91	139	135	176	196
{ Freight.....	3,349	3,655	3,660	4,091	4,242	4,808	5,229	7,201	13,315	16,740	18,524	19,712
Total Revenue Cars.	3,508	3,816	3,823	4,255	4,417	4,980	5,417	7,532	13,634	17,115	18,985	20,219



**Operations** for year ending December 31, 1883.—Trains run (passenger, 5,360-173; freight, 13,700.262), 19,060,435 miles. Total engine service, 20,449,931 miles. Passengers carried (east, 2,329,863; west, 2,261,369), 4,591,232; carried one mile, 235,579,660; average mile-rate, 2.52 cents. Freight moved (east, 2,745,114; west, 2,916,553), 5,661,667; one mile, 1,176,605,032 tons; average mile-rate, 1.39 cents.

<i>Earnings.</i>	(Average, 4,549 miles.)	<i>Expenses.</i>
From Passengers.....	\$5,927,667 90	For Maintenance of Way.....\$2,548,606 25
" Freight.....	16,365,353 78	" Rolling Stock.....2,489,257 09
" Mail and Express.....	849,783 60	" Transportation.....7,085,285 79
" Elevators.....	210,312 10	" Elevators and Stock Yards.....69,582 05
" All other Sources.....	306,706 10	" General, including Taxes....1,583,306 17
Total (\$5,201.10 per mile).....	\$23,659,823 48	Total (\$3,028.80 per mile).....\$13,778,037 95

Net earnings (41.77 p.c.), \$9,881,785.53. Taxes amounted to \$614,609.38; legal expenses to \$62,446.30; insurance to \$80,624.13.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles (average) of RR...	1,403	1,539	1,996	3,775	3,830	4,296	4,549
Passenger Train Miles....	1,378,602	1,554,048	2,022,798	2,773,287	3,489,438	4,495,232	5,360,173
Freight Train Miles.....	3,109,837	3,885,214	5,034,085	7,172,147	9,762,800	11,689,802	13,700,262
Passengers Carried.....	1,139,621	1,412,663	1,555,446	2,127,501	2,985,885	3,956,814	4,591,232
Passenger Miles.....	55,925,449	65,498,189	78,119,592	111,561,919	137,940,086	200,790,926	235,579,660
Freight (tons) Moved....	1,687,057	1,955,699	2,559,734	3,260,553	4,276,088	5,127,767	5,661,667
Freight (ton) Miles.....	271,518,123	321,818,902	401,595,734	504,876,154	697,347,607	945,250,159	1,176,605,032
Passenger Earnings.....	\$1,780,169	\$2,011,496	\$2,273,701	\$3,199,051	\$3,938,989	\$5,179,078	\$5,927,668
Freight Earnings.....	5,627,906	5,750,497	6,850,755	8,834,227	11,884,796	14,002,335	16,365,354
Miscellaneous.....	706,819	789,775	888,364	1,042,841	1,201,677	1,205,313	1,366,801
Gross Traffic Earnings...	8,114,894	8,451,768	10,012,820	13,086,119	17,025,462	20,386,726	23,659,823
Transportation Expenses	4,540,433	4,792,314	5,473,795	7,742,426	10,317,931	12,186,073	13,778,038
Net Traffic Earnings.....	3,574,461	2,659,454	4,539,025	5,343,693	6,707,531	8,200,653	9,881,785
Gross Earnings per Mile..	5,783 96	5,491 73	5,016 44	4,776 95	4,445 29	4,745 51	5,201 10
Gross Expenses per Mile..	3,236 23	3,113 72	2,742 38	2,648 80	3,693 98	2,836 61	3,028 80
Net Earnings per Mile....	2,547 73	2,377 81	2,274 06	2,128 15	1,751 31	1,908 90	2,172 30
Expenses to Earnings.....	55.96 p. c.	56.70 p. c.	54.67 p. c.	59.20 p. c.	60.61 p. c.	59.80 p. c.	58.23 p. c.
Av. Rate p. Pass. p. Mile..	3.21 c.	3.09 c.	2.93 c.	2.84 c.	2.86 c.	2.58 c.	2.52 c.
Av. Rate p. Ton p. Mile..	2.08 c.	1.80 c.	1.72 c.	1.76 c.	1.70 c.	1.48 c.	1.39 c.
Common Stock.....	\$15,404,261	\$15,404,261	\$15,404,261	\$15,404,261	\$20,404,261	\$27,904,261	\$16,540,983
Preferred Stock.....	\$12,279,483	\$12,279,483	\$12,279,483	\$12,404,483	\$14,401,483	\$16,447,483	\$16,447,483
Total Stock.....	\$27,683,744	\$27,683,744	\$27,683,744	\$27,808,744	\$34,805,744	\$44,351,744	\$47,445,244
Funded Debt.....	\$29,954,500	\$32,088,500	\$41,349,500	\$67,172,000	\$79,059,000	\$89,635,500	\$96,272,000
Sundry Accounts, etc. . .	526,213	739,808	1,455,910	3,936,147	6,060,111	8,864,848	5,132,205
Coup. & Dividend Unpaid	38,442	51,785	45,382	53,470	118,727	83,163	93,488
Income Account.....	\$2,359,306	\$2,520,074	\$3,537,538	\$4,343,283	\$5,593,011	\$3,619,406	\$5,079,080
Total Liabilities.....	\$60,562,205	\$63,083,911	\$74,066,074	\$103,313,644	\$125,636,593	\$146,554,663	\$154,022,017
Cost of Road and Equip't.	\$6,886,833	\$8,755,184	\$9,101,768	\$9,185,683	\$120,073,630	\$137,631,949	\$146,093,665
Coal Lands, etc. ....							944,132
Stocks and Bonds.....	368,171	968,347	1,824,704	2,163,567	2,186,142	2,096,635	1,161,980
W. U. RR. Stock.....	1,500,750	1,500,750					
Materials.....	199,186	133,127	385,971	797,451	1,028,764	1,495,113	1,233,043
Sundry Accounts.....	426,218	750,343	1,951,957	789,992	1,792,856	2,361,254	1,600,812
Cash on Hand.....	1,181,047	976,160	801,674	382,951	555,201	2,969,732	3,048,965
Total Assets.....	\$60,562,205	\$63,083,911	\$74,066,074	\$103,313,644	\$125,636,593	\$146,554,663	\$154,022,017

#### Income Account for year 1883.

Balance, January 1, 1883.....	\$3,619,407 54	Dividends on Common Stock.....	\$2,058,298 28
Gross Earnings.....	\$23,659,823 48	" " Preferred Stock.....	1,154,596 30
Working Expenses....	13,778,037 95—	Interest on Bonds.....	5,873,925 50
Income from other Sources.....	164,706 80	Balance, Surplus, Dec. 31, 1883.....	5,079,079 79
Total .. .	\$18,065,899 87	Total.....	\$13,665,899 87

Dividends on common and preferred stock were paid April 15 and October 15, 1883, each  $3\frac{1}{2}$  per cent.





\$210,000 is held in trust to abide the decision of a suit brought by this company in the United States Circuit Court, against the Sioux City and St. Paul RR. Co., decided in this company's favor and now pending an appeal in the Supreme Court of the United States.

**Directors** (elected June 5, 1884).—Alexander Mitchell, John Plankinton, S. S. Merrill, Milwaukee, Wis.; Selah Chamberlain, Cleveland, O.; Joseph Milbank, Julius Wadsworth, John B. Dumont, James T. Woodward, Wm. Rockefeller, Peter Geddes, Hugh T. Dickey, James Stillman, New York; Jason C. Easton, Chatfield, Minn.

ALEXANDER MITCHELL, *President*.....Milwaukee, Wis.

Julius Wadsworth, *Vice-President*.....New York, N. Y.

John B. Dumont, 2d Vice-President..... " "

<i>Treasurer</i> —R. D. Jennings.....	Milwaukee, Wis.	<i>Gen. P. &amp; Tkt. Agt.</i> —A. V. H. Carpenter.....	Milwaukee
<i>Gen. Manager</i> —S. S. Merrill.....	" "	<i>Asst. Gen. Pass. Agt.</i> —G. H. Heafford.....	" "
<i>Asst. Gen. Mgr.</i> —Roswell Miller.....	" "	<i>Asst. Gen. Tkt. Agt.</i> —A. F. Merrill.....	" "
<i>Sec. &amp; Asst. to Mgr.</i> —P. M. Myers.....	" "	<i>Gen. Fgt. Agt.</i> —A. C. Bird.....	" "
<i>A. Sec. &amp; Tfr. Agt.</i> —J. M. McKinley.....	New York, N. Y.	<i>1st Asst. Gen. Fgt. Agt.</i> —D. W. Keyes.....	" "
<i>General Supt.</i> —J. T. Clark.....	Milwaukee, Wis.	<i>2d " " " "</i> —N. G. Goll.....	" "
<i>Asst. Gen. Supts.</i> —{ C. H. Prior.....	Minneapolis, Minn.	<i>Chief Engineer</i> —D. J. Whittemore.....	" "
D. A. Olin.....	Racine, Wis.	<i>Asst Chief Eng.</i> —F. W. Kimball.....	" "
<i>Superintendent</i> —L. B. Rock.....	Milwaukee, "	<i>Eng. Bldgs. &amp; Bldgs.</i> —R. A. Shailer.....	" "
<i>Gen. Solicitor</i> —Jno. W. Cary.....	" "	<i>Mech. Eng.</i> —J. N. Barr.....	" "
<i>Asst. Gen. Sol.</i> —D. S. Wegg.....	" "	<i>Supt. Car Dept.</i> —John Bailie.....	" "
<i>Gen. Auditor</i> —J. P. Whaling.....	" "	<i>Gen. Mast. Mech.</i> —J. M. Lowry.....	" "
<i>Asst. Gen. Aud.</i> —W. N. D. Winne.....	" "	<i>Purch. Agt.</i> —John T. Crocker.....	" "
<i>Comptroller</i> —E. Q. Sewall.....	" "	<i>Gen. Storekeeper</i> —John A. Whaling.....	" "
<i>Fgt. Auditor</i> —W. F. Dudley.....	" "	<i>Stationery Supply Agt.</i> —E. F. Ellwell.....	" "
<i>Tkt. Auditor</i> —P. Tyrrell.....	" "	<i>Car Service Agt.</i> —W. L. Stone.....	" "
<i>Aud. of Exp.</i> —Chas. E. Dudley.....	" "	<i>Car Acct.</i> —W. A. Givin.....	" "
<i>Ret. Tkt. Clerk</i> —F. W. Spear.....	" "	<i>Supt. Telegraph</i> —G. E. Simpson.....	" "
<i>Land Comr.</i> —H. G. Haugan.....	" "	<i>Supt. Dining Cars</i> —L. A. Pease.....	Chicago, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Milwaukee, Wis.

New York Office.....68 William Street, New York City.

## CHICAGO, FAIRCHILD AND EAU CLAIRE RIVER RR.

**Line of Road.**—Fairchild, Wis., to Eau Claire River, Wis. .... 12 miles.  
Sidings, etc., 6 miles. Gauge, 4 ft. 8½ in. Rail, 25 lbs. per yard.

A private road, operated for freight business only.

**Rolling Stock.**—Locomotives, 3. Cars—passenger, 1; freight (box), 28; service, 2.

**Operations** for year ending December 31, 1883.—Freight moved, 75,458; moved one mile, 603,664 tons. Gross earnings, \$12,000; operating expenses, \$6,000; net earnings, \$6,000.

N. C. FOSTER, *Owner and Gen. Manager*.....Fairchild, Wis.

*Secretary*—G. A. Foster ..... Fairchild, Wis. | *Master Mech.*—Milo Burkart ..... Fairchild, Wis.  
*Purchasing Agent*—C. J. Wickersham ..... Chicago, Ill.

PRINCIPAL OFFICE AND ADDRESS.....Fairchild, Wis.

GREEN BAY, WINONA AND ST. PAUL RAILROAD.

**Line of Road.**—Green Bay, Wis., to Marshland, Wis.....209.30

Branches: { *Eastmoor*: Marshland to Eastmoor.....3.0

<i>La Crosse</i> : Onalaska to La Crosse.....	6.5—	9.50
<i>La Crosse</i> : Onalaska to La Crosse.....	6.5—	9.50

Leased: *Green Bay, Stevens Pt. and N. R.R.*: Plover to Stevens Pt. 5.90—224.7 miles.

Sidings and other tracks, 15 miles. Gauge, 4 ft. 8½ in. Rail (steel, 40 miles), 56 lbs. Chartered under the name of Green Bay and Lake Pepin RR. Co. April 12, 1866. Reorganized as Green Bay and Minnesota RR. Co. September 5, 1873. Main line opened December 18, 1873. Sold under foreclosure January 20, 1881, and reorganized under present name October 14, 1881.

The company uses, under contract, the Chicago and Northwestern RR. from Marshland to Onalaska, 23.2 miles, and from Marshland to Winona, 4.6 miles. The Green Bay, Stevens Point and Northern RR. is practically owned by this company.

**Rolling Stock.**—Locomotive engines, 19. Cars—passenger, 10; baggage, mail, etc., 3; freight (box, 376; stock, 5; platform, 187; coal, 30), 598—total, 611.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 184,575; freight, 188,040), 372,615 miles. Total engine service, 399,060 miles. Passengers carried, 95,430; carried one mile, 3,323,651; average rate per mile, 4.05 cents. Freight moved, 138,723; moved one mile, 11,728,649 tons; average rate per mile, 2.19 cents. Earnings—passenger, \$134,559.33; freight, \$256,434.14; mail, express, etc., \$21,247.90—total (\$1,834.63 per mile), \$412,241.37. Operating expenses (\$1,356.28 per mile), \$304,756.55. Net earnings (26.07 per cent.), \$107,484.82. Payments: Rental leased lines, \$17,885.26; interest on bonds, \$71,200—total, 89,085.26. Balance, \$18,399.56, applied to construction.

**Financial Statement**, December 31, 1883.—Capital stock (common, \$8,000,000; preferred, \$2,000,000), \$10,000,000; funded debt, \$5,381,000; bills payable, \$35,852.54; current accounts, \$4,367.05; pay-rolls, \$13,588.70; unpaid coupons, etc., \$72,990; Farmers' Loan and Trust Co., \$48,000; other liabilities, \$12,500—total, \$15,568,298.29. *Contra*: Cost of road, real estate, etc., \$15,016,873.30; equipment, \$386,779.31; materials and fuel, \$29,248.55; other property and assets, \$1,743.79; bills receivable, \$12,585.92; current accounts, \$18,846.09; cash, \$4,666.52; profit and loss, \$97,554.81—total, \$15,568,298.29.

The preferred stock is entitled to a non-cumulative dividend of not exceeding 7 per cent. from net earnings after payment of interest.

The funded debt consists of 1st mortgage 6 per cent. 30-year bonds, due Feb. 1, 1911, interest February and August (\$8,000 per mile), \$1,600,000; 2d mortgage income 8 per cent., if earned (non-cumulative), 30-year bonds, due May 1, 1911, interest May and Nov. (\$18,000 per mile), \$3,781,000.

**Directors** (elected 1st Wednesday in June, 1882).—William E. Dodge, Samuel Sloan, Percy R. Pyne, E. F. Hatfield, Jr., Benj. G. Clarke, Theodore Sturges, New York, N. Y.; John I. Blair, Blairstown, N. J.; W. J. Abrams, R. B. Kellogg, Green Bay, Wis.; E. C. Larned, W. C. Larned, Chicago, Ill.

SAMUEL SLOAN, *President*.....New York, N.Y.

Timothy Case, *Vice-President and Gen. Supt.*.....Green Bay, Wis.

*Sec. and Treas.*—Theo. Sturges..New York, N.Y. | *Gen. Supt., F.&P.Agt.*—T. Case. Green Bay, Wis.

PRINCIPAL OFFICE AND ADDRESS.....Green Bay, Wis.

Financial Agency.....No. 52 Wall Street, New York City.

## MILWAUKEE, LAKE SHORE AND WESTERN RAILWAY.

**Line of Road.**—Milwaukee, Wis., to end of Track, town 46, Mich. 310.9 miles.

**Branches:** { *Two Rivers*: Manitowoc to Two Rivers..... 6.2 m.  
*Oshkosh*: Hortonville to Oshkosh.....23.1 "  
*Wausau*: Eland Junction to Wausau.....23.2 "  
*Bryant*: Antigo to Malcolm.....10.6 "  
*Rhineland*: Monico to Rhineland.....15.7 "— 78.8 miles.

Total length of line operated.....389.7 miles.

Sidings, etc., 42 miles. Gauge, 4 ft. 8½ in. Rail (steel, 238.5 miles), 56 lbs.

The Co. leases from the Chicago and Northwestern Ry. Co. trackage from Milwaukee to the Junction, 4 miles, making length of line owned, 385.7 miles.

Formed by the consolidation of the Milwaukee, Manitowoc and Green Bay and



## 728 WISCONSIN—MILWAUKEE, LAKE SHORE AND WESTERN RY.

the Appleton and New London RR. Cos. The Co. made default in payment of interest on its bonds December 1, 1873, and a receiver was appointed September 13, 1875. Road sold under foreclosure December 10, 1875, and the purchasing bondholders reorganized under present name. The new company extended their road from Appleton to Clintonville in 1876; to Tyerton in 1879; to Oshkosh, Aniwa, and Wausau in 1880; to Summit Lake in 1881. In 1882 the company built the Bryant and Rhinelander branches, and extended the main track from Summit Lake northwardly, 28.8 miles.

**Rolling Stock.**—Locomotive engines, 45. Cars—passenger, 20; business, 1; sleeping, 3; baggage, mail, and express, 8; caboose, 19; freight (box, 785; stock, 30; platform, 652), 1,467—total, 1,518. Also, two steam excavators, and 1 wrecking, 1 pile-driver, and 2 boarding cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 371,-785; freight, 465,844), 837,629 miles. Total engine service, 1,146,886 miles. Passengers carried, 259,694; carried one mile, 9,552,770; average fare, 3.24 cents. Freight moved, 396,260; moved one mile, 34,747,993; average rate, 2.002 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$309,974 63	For Maintenance of Way.....	\$151,708 65
“ Freight.....	696,618 52	“ Rolling Stock, etc.....	82,641 95
“ Mail and Express.....	28,186 17	“ Transportation.....	330,614 58
Miscellaneous.....	23,884 08	Miscellaneous.....	105,564 81
Total (\$2,716.61 per mile) .....	\$1,058,663 40	Total (\$1,720.62 per mile).....	\$670,524 94

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	146.70	151.90	165.70	219.00	276.20	326.40	389.70
Passenger Train Miles.....	87,372	96,903	101,884	118,954	215,178	308,663	371,785
Freight Train Miles.....	158,846	157,876	176,672	280,185	294,789	357,355	465,844
Passengers Carried.....	71,877	76,111	80,689	110,923	145,954	872,590	259,694
Passenger Miles.....	2,219,523	2,294,183	2,647,076	3,841,281	5,371,306	8,559,872	9,552,770
Freight (tons) Moved.....	113,326	134,242	180,122	181,164	252,290	358,540	396,260
Freight (ton) Miles.....	6,973,023	8,136,969	11,011,328	13,109,748	19,029,743	27,543,115	34,747,993
Passenger Earnings.....	\$ 75,965	\$ 78,955	\$ 91,038	\$ 131,603	\$ 185,402	\$ 275,624	\$ 309,975
Freight Earnings.....	142,895	158,852	212,132	280,161	423,977	593,364	696,618
Miscellaneous Receipts.....	10,423	12,323	12,723	15,388	26,281	37,331	52,070
Gross Traffic Earnings.....	229,283	250,130	315,943	427,752	635,660	906,319	1,058,663
Gross Operating Expenses.....	172,030	197,797	187,984	273,265	423,000	578,044	670,525
Net Traffic Earnings.....	57,253	52,333	127,959	154,487	212,660	328,275	388,138
Gross Earnings per Mile....	1,562 94	1,646 35	1,906 71	1,953 20	2,301 44	2,776 71	2,716 71
Gross Expenses per Mile....	1,114 63	1,202 46	1,134 50	1,282 08	1,531 50	1,770 97	1,730 62
Net Earnings per Mile.....	448 31	443 89	772 21	691 09	769 94	1,005 74	986 09
Expenses to Earnings.....	76.43 p. c.	79.70 p. c.	66.31 p. c.	69.11 p. c.	66.54 p. c.	63.78 p. c.	63.34 p. c.

Net earnings (36.66 per cent.), \$388, 138.46; other receipts, \$4,942.38—total, \$393,080.84. Payments: Interest, \$252,849.35; dividends on income bonds, \$30,000—total, \$282,849.35. Balance, surplus, \$110,231.49.

### *General Balance Sheet, December 31, 1883.*

Construction, Equipment, etc.....	\$11,920,454 94	Capital Stock.....	\$6,000,000 00
Materials and Fuel.....	113,779 82	Funded Debt.....	5,480,000 00
Preferred Stock in Trust.....	25,749 84	Loans Payable.....	55,000 00
Current Accounts.....	41,340 14	Current Accounts.....	151,325 80
Cash on Hand.....	79,659 29	Other Liabilities.....	81,167 12
		Accrued Interest.....	69,287 28
		Income Account.....	394,203 83
Total Assets.....	\$12,180,984 03	Total Liabilities.....	\$12,180,984 03

Capital stock and bonds (\$4,320,000 mortgage and \$500,000 income) listed on New York Stock Exchange. Annual meeting second Wednesday in June; books close for annual meeting 30 days prior thereto, and remain closed 31 days.

The capital stock consists of \$1,000,000 common, and \$5,000,000 preferred—the preferred stock to have a dividend of 7 per cent. after payment of interest on 1st mortgage bonds, and before dividends to common stock.

Statement of funded debt, December 31, 1883:

1st mtge. (N'th'n Div.) 7 p. c. 30-yr. bds., due Mar. 1, 1909, int. Mar. & Sept.	\$199,000
Equipment 8 p. c. 10-yr. bonds, due Jan. 14, 1892, interest Jan. and July	270,000
Consol. 1st mtge. 6 p. c. 40-year bds., due May 1, 1921, interest May & Nov.	4,151,000
Constr. Notes (Mich. Div.) 8 p. c. 3-year, due 1886, int. January and July	310,000
Income 6 p. c. 30-year bonds, due May 1, 1911, interest May and Nov	500,000

**Directors** (elected June 11, 1884).—F. W. Rhinelander, Gordon Norrie, Samuel S. Sands, Charles Dana, Henry B. Hammond, Jos. R. Busk, F. F. Thompson, W. K. Hinman, Charles G. Ramsey, Joseph Vilas, New York, N. Y.; D. Parrish, Philadelphia, Pa.; Charles Luling, Manitowoc, Wis.; James H. Mead, Sheboygan, Wis.

F. W. RHINELANDER, *President*.....New York, N. Y.

Jos. R. Busk, *Vice-President*....." "

<i>Treasurer</i> —Gordon Norrie.....New York, N. Y.	<i>Gen. F. &amp; P. Agt.</i> —H. F. Whitcomb, Milwaukee, Wis.
<i>Sec. &amp; Gen. Sol.</i> —Alfred L. Cary, Milwaukee, Wis.	<i>Auditor</i> —C. F. Rand....." "
<i>Gen. Supt.</i> —H. G. H. Reed....." "	<i>Asst. Treas.</i> —A. D. Allibone....." "
<i>Superintendent</i> —J. Donohue....." "	<i>Supt. of Const.</i> —E. H. Rummele....." "
<i>Asst. Supts.</i> { C. S. Hayden.....Manitowoc, "	<i>Master Mech.</i> —John Hickey.....Manitowoc, "
{ D. B. Curtis.....Oshkosh, "	<i>Gen. Land Agent</i> —J. O. Thayer, Milwaukee, "
<i>Assistant Secretary</i> —Samuel S. Sands.....New York City.	

**PRINCIPAL OFFICE AND ADDRESS**.....Milwaukee, Wis.

**President's Office and Fiscal Agency**.....62 Cedar St., New York City.

**Transfer Office**.....National Bank of Commerce, New York, N. Y.

## MILWAUKEE AND NORTHERN RAILROAD.

**Line of Road**.—Schwartzburg to Green Bay & Fort Howard, Wis. 104.80 miles.

**Branches**: { *Appleton*: Hilbert to Appleton, Wis. .... 20.00 "

                  { *Neenah*: Menasha to Neenah, Wis. .... 1.20 "

**Leased**: *Wisconsin and Michigan Railroad and branch*..... 96.00 "

**Total length of road**.....222.00 miles.

**Sidings, etc.**, 25.58 miles. Gauge, 4 ft. 8½ in. Rail (steel, 99 miles), 56 lbs.

In addition to the above mileage, the company uses 15.2 miles of the tracks of the C., M. & St. P. Ry.—from North Milwaukee to Schwartzburg, 6.1 miles; and from South Milwaukee to Schwartzburg, 9.1 miles—making a total of 188.6 miles of road operated.

Organized as M. & N. Ry. Co., and road opened November 5, 1874; leased to the Wisconsin Central RR. Co. Sold under foreclosure June 5, 1880, to present company, which was organized June 1, 1880. On August 1, 1892, the lease to the W. C. RR. Co. expiring, the company assumed control of the road and has since operated it. The Wisconsin and Michigan and the Ontonagon and Brule River Railroads (which see) are owned by this company, and will, when completed, be consolidated with this road under one management.

**Rolling Stock**.—Locomotive engines, 23. Cars—passenger, 14; baggage, mail, and express, 6; freight (box, 445; stock, 5; platform, 218; caboose, 8), 676—total, 696.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 201,759; freight, 231,567), 433,326 miles. Total engine service, 563,826 miles. Passengers carried, 138,919; carried one mile, 3,817,044. Freight moved, 264,451; moved one mile, 17,775,931 tons. Earnings—passenger, \$128,996.85; freight, \$360,115.94; mail and express, \$23,449.77; other, \$784.44—total (\$2,721.88 per mile), \$513,347. Expenses—maintenance of way, \$74,930.39; rolling stock, \$57,009.26; transportation, \$176,848.72; miscellaneous and taxes, \$50,054.45—total (\$1,902.66 per mile), \$358,-



842.82. Net earnings (30.09 per cent.), \$154,504.18. Payments: Interest on funded debt, \$129,300; rentals, \$19,574.87—total, \$148,874.87. Surplus, \$5,629.31.

**Financial Statement**, December 31, 1883.—Capital stock, \$2,155,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated June 1, 1880, interest June and December, \$2,155,000.

**WISCONSIN AND MICHIGAN RAILROAD** (in progress).—Fort Howard, Wis., to Iron Mountain, Wis., 94 miles. Completed December 31, 1883: Fort Howard to Pike River, 72.7; Ellis Junction to Menominee, 23.3 miles—total, 96 miles. Sidings, 4.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 96 miles), 56 lbs. Chartered January 31, 1881; road opened February 1, 1882. Owned and operated by the Milwaukee and Northern RR. Co., with which it will be consolidated when completed. *Financial Statement*, June 30, 1883.—Capital stock authorized, \$2,000,000. No stock or bonds have as yet been issued. Cost of road, \$687,538.28, advanced by M. & N. RR. Co. *Directors*.—Guido Pfister, Angus Smith, James C. Spencer, E. Mariner, Milwaukee, Wis.; Samuel N. Hoyt, Alfred M. Hoyt, Allen F. Appgar, New York, N. Y. *JESSE HOYT, President*, New York, N. Y.; *James C. Spencer, Vice-President*; *Guido Pfister, Treasurer*; *E. Mariner, Secretary*, Milwaukee, Wis.

**Directors** M. & N. RR. Co. (elected June 4, 1883).—Guido Pfister, James C. Spencer, Angus Smith, E. Mariner, Milwaukee, Wis.; Alfred M. Hoyt, Samuel N. Hoyt, Allen S. Appgar, New York, N. Y.

*ALFRED M. HOYT, President*.....New York, N. Y.

*James C. Spencer, Vice-President*.....Milwaukee, Wis.

<i>Treasurer</i> —Guido Pfister.....Milwaukee, Wis.	<i>Gen. Fgt. Agt.</i> —J. J. Coleman.....Milwaukee, Wis.
<i>Secretary</i> —Geo. H. Noyes.....“““	<i>Mast. of Mach.</i> —N. S. Kimball.....Ft. Howard, “
<i>Gen. Supt.</i> —C. F. Dutton.....“““	<i>Purchasing Agt.</i> —C. F. Dutton.....Milwaukee, “
<i>Chief Eng.</i> —C. S. Woodard.....Green Bay, “	<i>Transfer Agt.</i> —J. F. Appgar.....New York, N. Y.
<i>Gen. Tkt. Agt.</i> —F. P. Regan.....Milwaukee, “	<i>Road Master</i> —B. Bowen.....Green Bay, Wis.

**PRINCIPAL OFFICE AND ADDRESS**.....Milwaukee, Wis.

Transfer Agency...Merchants' Exchange National Bank, New York, N. Y.

## PRAIRIE DU CHIEN AND MCGREGOR RAILWAY.

**Line of Road**.—Prairie du Chien, Wis., to McGregor, Ia.....2 miles. 2d track, 0.5 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

This work consists of a railroad bridge over the Mississippi River with two pontoon draws. It was completed April 15, 1874, and forms the connection between the Wisconsin and Iowa Divisions of the Chicago, Milwaukee and St. Paul Railway.

**Operations** for year ending June 30, 1883.—Gross earnings, \$56,251; expenses and taxes, \$28,689.40; net earnings, \$27,561.60.

**Financial Statement**, July 1, 1883.—Capital stock, representing the cost of the work, \$100,000.

**Directors** (elected November 9, 1882).—John Lawler, John D. Lawler, Thomas C. Lawler, James Lawler, D. W. Lawler, Prairie du Chien, Wis.

*JOHN LAWLER, President*.....Prairie du Chien, Wis.

*John D. Lawler, Secretary and Treasurer*... “ “ “

**PRINCIPAL OFFICE AND ADDRESS**.....Prairie du Chien, Wis.

## ST. PAUL AND EASTERN GRAND TRUNK RAILWAY.

**Line of Road**.—Oconto, Wis., to Oconto Falls.....15 miles. Sidings, 1.29 miles. Gauge, 4 ft. 8½ in. Rail (steel, 5 miles), 52 and 56 lbs.

Organized September 5, 1879, under general laws of Wisconsin, to construct a line of railroad from Oconto, Wis., to St. Paul, Minn., with a branch northeast to Marinette, Mich. Construction begun July 26, 1882; opened December 29, 1882,

from Oconto to Stiles Junction, 10 miles; extended during 1883 5 miles. About 200,000 acres of land were subscribed by the counties of Oconto and Shawano, in Wisconsin, to be conveyed to the company on the completion of the first 70 miles of its road.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 2. Cars—passenger, etc., 1; freight (box, 10; stock, 10), 20.

**Financial Statement**, December 31, 1883.—Capital stock authorized, \$6,000,000; paid in, \$251,000. Funded debt, \$6,000,000 1st mortgage 6 per cent. gold 30-year bonds, interest payable at American Loan and Trust Co., New York City, January 1 and July 1, bonds to be issued only on the completion of 5-mile sections, at the uniform rate of \$20,000 per mile. Issued on first ten miles, \$200,000. Bills payable, \$45,328.85. Vouchers and accounts, \$61,176.90. Total stock, bonds, and debt, \$557,505.75. *Contra*: Cost of road, equipment, etc., \$310,073.76; engineering, etc., \$26,700; sundry dues, \$15,159.11—total, \$351,232.87.

It is reported that since the close of the fiscal year the Milwaukee, Lake Shore and Western RR. Co. has acquired control of this line.

**Directors** (elected January 17, 1884).—Thad. C. Pound, L. C. Stanley, Geo. C. Ginty, Chippewa Falls, Wis.; Geo. Beyer, W. H. Young, O. A. Ellis, Oconto, Wis.; N. E. Linsley, New York, N. Y.; Wm. Wilson, Menominee, Wis.; M. Westcott, C. M. Upham, Shawana, Wis.; Geo. L. Sharp, Salmon City, Idaho; Dana C. Lamb, Fond du Lac, Wis.; A. J. Whiteman, Danville, N. Y.

THAD. C. POUND, *President*.....Chippewa Falls, Wis.

N. E. Linsley, *Vice-President*.....New York, N. Y.

*Sec. and Treas.*—W. H. Young.....Oconto, Wis. | *Chief Eng.*—F. Kirchman.....Oconto, Wis.  
*Gen. Supt.*—Dana C. Lamb..... " | *Gen. Pass. & Fgt. Agt.*—E. G. Mullen, " " "

## WISCONSIN CENTRAL RAILROAD.

**Line of Road**.—Stevens Point, Wis., to Neenah, Wis.....64.74 miles.

Branches :	{	Portage City : Stevens Point to Portage City.....	71.70	
		Ashland : Stevens Point to Ashland.....	188.47	
		Rib Lake : Chelsea to Rib Lake.....	5.60	
		Other branches and spurs.....	15.57—281.34	"
Leased :	{	Milwaukee and Lake Winnebago RR.....	87.30	
		Packwaukee and Montello RR.....	7.85	
		C., M. & St. P. Ry. : Schwarzburg to Milwaukee.....	9.00—104.15	"

Total length of line operated.....450.23 miles.  
Sidings, etc., 5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 11 miles), 60 lbs.

Chartered in 1873; road opened to Stevens Point in 1874; to Portage in 1875 and 1876, and to Ashland December 17, 1877. During the year 1880 some three miles of line were built between Menasha and Neenah, and the Wisconsin and Minnesota RR., from Abbotsford to Chippewa Falls, 54 miles, was opened.

The company having been embarrassed almost from the outset, a plan for reorganizing its affairs was submitted under date of May 20, 1879, by the stockholders to the bondholders. The details of this plan of reorganization are given in the **MANUAL** of 1883—which see.

On July 31, 1882, the company surrendered the lease of the Milwaukee and Northern RR. A new organization was formed to build the Milwaukee and Lake Winnebago RR., which on its completion was leased in perpetuity to this company. To provide the means necessary for its construction, the following securities of the new company were issued: 1st mortgage bonds 6 per cent. at \$22,000 per mile, income bonds 5 per cent. at \$8,000 per mile, preferred stock 6 per cent. at \$12,000 per mile, and common stock at \$8,000 per mile.

The rental paid for the use of the Chicago, Milwaukee and St. Paul into Mil-



waukeee was \$21,837 in 1879; \$23,882 in 1880; \$21,623 in 1881; \$15,096.49 in 1882, and \$43,266.11 in 1883.

**Rolling Stock.**—Locomotive engines, 48. Cars—passenger, 36; baggage, mail, and express, 13; freight (box, 916; stock, 20; platform, 683; coal, 80), 1,699—total, 1,748. Also, 33 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 470,288; freight, 614,177), 1,084,465 miles. Passengers carried, 332,615; carried one mile, 14,992,032. Freight moved, 426,448; moved one mile, 39,128,716 tons. Earnings—passenger, \$460,127.77; freight, \$924,698.60; mail and express, \$36,611.69; miscellaneous, \$26,360.31—total (\$3,215.68 per mile), \$1,447,798.37. Operating expenses and taxes (\$2,499.02 per mile), \$1,125,133.54. Net earnings (22.29 per cent.), \$322,664.83. Rentals, \$200,004.47.

**Financial Statement**, December 31, 1883.—Capital stock—common, \$9,435,000; preferred, \$2,000,000; funded debt, preferred 5 per cent. 30-year bonds, dated January 1, 1879, interest quarterly, March, June, September, and December, \$360,000; consolidated mortgage, 1st series, 5 per cent. 30-year bonds, dated January 1, 1879, interest January and July, \$3,760,000; 2d series (income) 30-year bonds, dated January 1, 1879, interest not exceeding 7 per cent., January and July, \$5,640,000—total stock and bonds, \$20,835,000.

Statement of earnings, etc., for six years:

	1878	1879	1880	1881	1882	1883
From Passengers.....	\$194,560 69	\$212,191 63	\$278,414 72	\$346,825 20	\$388,799 81	\$460,127 77
“ Freight.....	496,017 85	596,544 42	815,417 53	960,045 15	937,131 71	924,698 60
“ Mails.....	25,704 97	24,263 30	25,778 12	30,161 35	23,572 23	15,670 70
“ Express.....	7,115 67	8,475 40	8,897 64	16,273 29	17,010 10	20,940 99
“ Sleeping Cars.....	4,219 50	4,118 50	5,213 98	4,833 71	6,270 56	12,810 33
“ Miscellaneous.....	4,815 37	5,497 74	12,630 91	7,828 94	15,705 81	13,549 98
Total Gross Earnings....	732,434 05	851,090 99	1,146,352 90	1,365,967 64	1,388,490 22	1,447,798 37
Less Operating Exp.....	470,030 78	491,476 55	653,077 07	806,443 24	882,902 10	973,732 70
Net Earnings.....	262,403 27	359,614 44	493,275 83	559,524 40	505,588 12	474,065 67
Rentals, Car Ser. & Taxes.	139,539 59	166,523 85	227,527 48	287,415 41	253,120 42	351,405 31
Balance.....	122,863 68	193,090 59	265,748 35	272,108 99	252,467 70	122,660 36

*Trustees' Balance Sheet, December 31, 1883.*

General Expenses (Reorganization)...	\$89,250 94	Bills Audited.....	\$167,870 67
Railroad and Equipment.....	395,805 28	Bills Payable (Gen. Account)...	142,700 00
Materials and Supplies.....	127,696 97	“ (Rib Lake Line).....	44,500 00
Interest.....	475,832 82	Sundry Coupons Unpaid.....	15,956 82
Other Property and Assets.....	295,233 01	Balance Individual Accounts.....	7,042 30
Uncollected Earnings.....	44,046 43	Profit and Loss since Jan. 3, 1879....	1,067,881 99
Cash on Hand.....	18,046 33		
Total Assets.....	\$1,445,901 78	Total Liabilities.....	\$1,445,901 78

**Land Department.**—This company has a land grant under which it has received 577,035.16 acres. Of this amount there were sold, to the close of 1881, 106,530.87 acres for \$290,900.86, an average of \$2.73 per acre; 716 town lots for \$23,411.63; and 189,096 M. pine stumpage for \$297,064.21—total receipts, \$611,376.70. There are also outstanding contracts amounting to \$53,000.55.

**MILWAUKEE' AND LAKE WINNEBAGO RAILROAD.**—Schleisingerville to Neenah, Wis., 65 miles. Rail (steel), 56 lbs. Chartered March 24, 1882; road opened Dec. 18, 1882, and leased from that date, for 99 years, to the Wisconsin Central RR., in the interest of which it was built, the lessees paying as rental 37½ per cent. of the gross earnings, until the annual rental amounts to \$175,000, any surplus over which sum is to be equally divided between the two companies. The company has running arrangements over the Chicago, Milwaukee and St. Paul Ry., between Schleisingerville and Milwaukee, a distance of 33 miles. Capital stock—preferred,

\$780,000; common, \$520,000—\$1,300,000; funded debt (1st mortgage 6 per cent. 30-year gold coupon or registered bonds, due July 1, 1912, interest January and July, \$1,430,000; income gold coupon or registered cumulative 5 per cent. 30-year bonds, due July 1, 1912, interest January and July, \$520,000), \$1,950,000—total, \$3,250,000. \$100,000 20-year 6 per cent. April and October debentures issued April 1, 1884, to pay for addition to and improvements upon the demised property. Lessee pays the interest for first ten years, and lessor pays all subsequent interest and the principal, and gives option to holder to convert into stock at any time on matures. Gross earnings, 1883, \$349,906.65. Annual meeting last Tuesday in May. All bonds and stocks are listed on the New York Stock Exchange. CHARLES L. COLBY, *President and Treasurer*, Milwaukee, Wis.

**PACKWAUKEE AND MONTELLO RAILROAD.**—Packwaukee to Montello, Wis., 7.20 miles. Completed and opened in 1882. Leased to the Wisconsin Central RR. Co., and practically owned by that company. Capital stock (common, \$70,000; preferred, \$70,000), \$140,000; funded debt, \$84,000—total, \$224,000.

**Directors** W. C. RR. Co. (elected June 12, 1883).—C. L. Colby, Milwaukee, Wis.; E. H. Abbot, Cambridge, Mass.; Samuel Gould, W. T. Glidden, E. B. Phillips, Boston, Mass.; E. E. Barney, Dayton, O.; M. Wadleigh, Stevens Point, Wis.; H. L. Palmer, B. K. Miller, Milwaukee, Wis.

JOHN A. STEWART and EDWIN H. ABBOT.....*Trustees*.

<i>Trustees' Agt.</i> —C. L. Colby.....Milwaukee, Wis.	<i>Gen. Fgt. Agt.</i> —T. H. Malone...Milwaukee, Wis
<i>Gen. Manager</i> —F. N. Finney.... "	<i>Supt. Mil., E. &amp; S. Div.</i> —A. A. Allen "
<i>Aud. &amp; Gen. Pass. Agt.</i> —Jas. Barker "	<i>Sup. M., S. &amp; N. Divs.</i> —W. E. Carroll.Stevens P't, "
<i>Master Mech.</i> —W. A. Short...Stevens Point, "	<i>Sup. Sleep'g Cars</i> —F. A. Merrill..Milwaukee, "
<i>Cashier</i> —R. W. Maguire.....Milwaukee, "	<i>Train Dispatchers</i> } A. T. Clock,
<i>Purch. Agt.</i> —E. K. Howes..... "	} J. L. Dille..Stevens P't, "
<i>Car Accountant</i> —D. L. Mahoney.... ..Milwaukee, Wis.	

PRINCIPAL OFFICE AND ADDRESS.....Milwaukee, Wis.

Trustees' Office.....No. 5 Pemberton Square, Boston, Mass.

## WISCONSIN AND MINNESOTA RAILROAD.

**Line of Road.**—Abbotsford, Wis., to Chippewa Falls, Wis. . . 54.0

Leased: *Chippewa Falls and Western RR.*: C. Falls to Eau Claire, Wis. 10.5—64.5 miles. Gauge, 4 ft. 8½ in.

Chartered August 7, 1879. This road was opened November 22, 1880. It was built in the interest of the Wisconsin Central RR. Co., and is operated by the trustees in possession of that property. Surveys have recently been made for an extension of this line from Chippewa Falls to St. Paul, 104 miles, under the corporate name of the *St. Paul and Chippewa Falls Ry. Co.*

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 3; baggage, etc., 2; service, 1—total, 6.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 90,751; freight, 67,105), 157,856 miles. Passengers carried, 141,909; carried one mile, 3,404,902. Freight moved, 114,798; moved one mile, 5,019,846 tons. Earnings—passenger, \$111,904.80; freight, \$148,908.73; mail and express, \$5,348.52; other, \$4,128.35—total, \$270,290.40. Expenses—maintenance of way, \$26,226.14; rolling stock, \$7,132.85; transportation, \$66,846.38; miscellaneous and taxes, \$45,431.84—total, \$145,637.21. Net earnings, \$124,653.19. Payments: Rental of leased line, \$23,300; interest on funded debt, \$56,700.

**Financial Statement**, December 31, 1883.—Capital stock, \$810,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, dated January 1, 1880, interest January and July, \$810,000; bills audited, \$3,679.99; State taxes, \$10,811.62; profit and loss, \$94,985.72—total, \$1,729,477.33. *Contra*: Cost of road and equipment, \$1,707,909.68; sundry individual accounts, \$2,963.70; trustees W. C. RR., \$16,680.96; U. S. Government, P. O. dept., \$927.20; cash, \$995.79.



**CHIPPEWA FALLS AND WESTERN RAILROAD.**—Chippewa Falls, Wis., to Eau Claire, Wis., 10.50 miles. Opened in 1882. Leased to and practically owned by the Wisconsin and Minnesota RR. Co. Capital stock, \$160,000; funded debt (1st mortgage gold 7 per cent. 30-year bonds), \$150,000—total, representing cost of road, etc., \$310,000.

**Directors** W. & M. RR. Co.—Charles L. Colby, Edwin H. Abbot, Frederick N. Finney, Joseph L. Colby, Howard Morris, Milwaukee, Wis.

CHARLES L. COLBY, *President and Treasurer*.....Milwaukee, Wis.

Edwin H. Abbot, *Vice-President and Secretary*..... " "

*Gen. Manager*—F. N. Finney....Milwaukee, Wis. | *Aud. & G'n. Tkt. A't.*—Jas. Barker. Milwaukee, Wis.  
*Supt.*—W. E. Carroll.....Stevens Point, " | *Gen. Fgt. Agent*—T. H. Malone.. " "

**PRINCIPAL OFFICE AND ADDRESS**.....Milwaukee, Wis.

## STATE OF MINNESOTA.

Area, 83,365 square miles. Population (1880), 780,773. Railroad (December 31, 1888), 3,906.18 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equipment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Minn.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Burlington, C.R. & N. (see Iowa)	713.89	25.98							
2. Chicago and Northwestern	3,763.25	414.47							
3. Chic., Milwaukee & St. Paul	4,741.60	1,054.45							
4. C., St. P., Minneap. & Omaha	1,236.82	354.68	23,896	16,874	40,004	1,192.03	4,644	1,576	65.70
5. Duluth and Iron Range	24.00	24.00							
6. Fargo Southern (see Dak.)	27.00	10.00							
7. L. Falls & D. (Oreg. & T. Co.)	87.85	87.85	20,000	20,000	20,000				
8. Minneapolis and Duluth	12.50	12.50							
9. Minneapolis and St. Louis	355.50	215.50	27,470	20,792	44,355	421.50	3,919	799	79.48
10. Minneapolis Eastern	3.20	3.20	9,375	46,875	77,152	1.50	19,540	8,506	54.93
11. Minneapolis, L. & M. (3 ft.)	20.00	20.00	15,500	11,000	32,469	20.00	2,643	941	53.36
12. Minneapolis Union	2.60	2.60	334,615	576,923	961,538				
13. Minnesota Central	66.00	66.00	20,000	25,000	45,000				
14. Northern Pacific	*1920.75	*249.25				1,497.00	5,247	1,682	67.93
15. N.P., F.F. & B.H. (O. & T. Co.)	117.10	75.00	20,000	20,000	40,000				
16. St. Paul and Duluth	*176.75	*154.75	51,485	5,663	57,309	208.00	6,387	1,948	69.50
17. St.P., Minneapolis & Manitob.	1,402.84	979.45	15,049	15,646	33,721	1,203.00	7,605	3,995	47.47
18. St. P. & North. Pacific (N. P.)	118.50	118.50							
19. St. Paul Union Depot	4.00	4.00	60,000	62,500	125,345	4.00	24,472	7,560	69.11
20. Stillwater & St. P. (St.P. & D.)	13.50	13.50	30,770	30,770	61,540				
21. Taylor's Falls & L.S. (St.P. & D.)	20.50	20.50	14,852	10,244	25,098				

\* Northern Pacific and St. Paul and Duluth each credited with one half of line from Northern Pacific Junction to Duluth, 23.50 miles, owned jointly.

## CHICAGO, ST. PAUL, MINNEAPOLIS AND OMAHA RY.

**Line of Road.**—Elroy, Wis., to Omaha, Neb..... 595.35 miles.  
 Other branches, divisions, and extensions..... 684.59 "

Total (C., S. P., M. & O. Ry., 1,249.72; leased, 25.2; proprietary, 5.02). 1,279.94 "

Average operated during the year 1888..... 1,192.03 miles.

Sidings, etc., 155 miles. Gauge, 4 ft. 8½ in. Rail (steel, 724.34 miles), 56 lbs.

# MAP OF MINNESOTA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 43 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.





## Statement of mileage as operated by divisions:

*Eastern Division and Branches.*

Elroy, Wis., to St. Paul, Minn.	196.49—
St. Paul to Minneapolis, Minn.	10.10
Stillwater Junc. to Stillwater, Wis.	3.80
Stillwater via South Stillwater to Hudson Bridge	4.40
Hudson to River Falls, Wis.	12.21
Eau Claire to Lumber Mills	2.74
Merrillan Junc. to Neillsville, Wis.	14.00—243.74 m.

*Chippewa Falls and Superior Line.*

Eau Claire, Wis., to Chicago Junc.	79.68
Junction to Superior City, Wis.	62.00—141.68 m.

*Northern Division.*

Hudson to Bayfield, Wis.	178.15
Junction to Ashland	4.38—182.53 m.

*St. Paul and Sioux City Division.*

St. Paul to Sioux City, Ia.	269.14
Lake Crystal to Elmore, Minn.	44.00
Heron Lake to Woodstock, Ia.	44.00
Sioux Falls Junc. to Salem, Dak.	98.00
Luverne to Doon, Ia.	28.00—483.14 m.

*Nebraska Division.*

Missouri River Transfer	2.25
Covington to Omaha, Neb.	125.50
Coburn Junction to Ponca, Neb	15.82
Emerson to Norfolk, Neb.	46.50
Wakefield to Hartington	33.76—228.83 m.

*Menominee Ry.—Proprietary Road.*

Junction to Menominee, Wis.	3.01
" to Cedar Falls, "	2.01— 5.02 m.

This company was organized June 1, 1880, by the consolidation of the Chicago, St. Paul and Minneapolis, the North Wisconsin, the St. Paul and Sioux City RR. Companies. By the terms of consolidation the company was authorized to issue bonds, not exceeding \$15,000 per mile; preferred stock, not exceeding \$10,000 per mile; and common stock, not exceeding \$15,000 per mile, for any RR. thereafter acquired. Under these conditions the St. Paul and Sioux City and Sioux City and St. Paul RRs. were bought; and an issue of consolidated bonds to the amount of \$5,000 per mile was made on the 608 miles thus acquired, in addition to the \$10,000 per mile St. Paul and Sioux City bonds already outstanding. In the consolidation the lines of the Covington, Columbus and Black Hills and the Omaha and Northern Nebraska RRs. were acquired, and are now a part of the system. Subsequently the company acquired the St. Paul, Stillwater and Taylor's Falls RR., from Minnesota State Line to St. Paul, 13 miles. Included in the main line are 5.20 miles from St. Paul to Mendota, which are owned jointly with the Chicago, Milwaukee and St. Paul Ry. Co. Of the mileage as given, 25.20 miles of the Illinois Central RR., from Le Mars to Sioux City, are leased and operated jointly with that company.

The consolidated mortgage is for \$30,000,000, to be used, in part, in retiring all the outstanding issues. The bonds are limited to \$15,000 per mile of completed road. \$7,700,000 of these bonds are to be used to retire the mortgage debts of the companies forming the consolidated company, and \$6,080,000 to retire an equal amount of St. Paul and Sioux City issues.

In February, 1882, the Legislature of the State of Wisconsin transferred to this company the land grant of the CHICAGO, PORTAGE AND SUPERIOR RR. Co. to the extent of 453,000 acres (granted March 4, 1874, by the Legislature to the Chicago and Northern Pacific Ry. Co., afterward C., P. & S. RR. Co.), conditioned upon the completion of the extension to Superior by the 1st of December, 1882, which provision was duly complied with.

**Rolling Stock,** December 31, 1883.—Locomotive engines, 181. Cars—passenger (1st class, 51; 2d class, 17; dining, 2; sleeping, 2), 72; baggage, mail, and express, 39; freight (box, 3,059; platform, 1,473; stock, 210; caboose, 99), 4,841—total, 4,952. Also, 2 officers', paymasters', etc., 7 derrick and tool, and 3 pile-driver cars; and 3 steam-shovels, 2 transfer-steamers, and 1 barge pile-driver.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 1,071, 577; freight, 2,488,617), 3,560,194 miles. Total engine service, 5,362,468 miles. Passengers carried, 850,716; carried one mile, 57,330,593; average fare, 2.58 cents. Freight moved, 1,748,942; moved one mile, 268,673,769 tons; average rate, 1.43 cents.

The funded debt was increased during the year \$1,577,132.50, from \$19,509,487.50 to \$21,086,620.



# 736 MINNESOTA—CHICAGO, ST. PAUL, MINNEAPOLIS & OMAHA RY.

Operations, capital account, etc., for three years ending December 31, 1883:

	1881	1882	1883
Miles of Railroad.....	979.32	1,168.16	1,249.72
Average Operated.....	967.87	1,055.91	1,192.03
Miles of Track.....	1,064.32	1,318.16	1,404.72
Miles of Steel Rail.....	481.92	596.42	724.34
Locomotive Engines.....	125	161	177
Passenger Cars.....	55	64	75
Baggage, etc., Cars.....	32	34	35
Freight Cars.....	3,484	4,629	4,831
Passenger Train Mileage.....		875,302	1,071,577
Freight Train Mileage.....		1,946,664	2,488,617
Passengers Carried.....	622,819	821,436	850,716
Passenger Miles.....	38,706,890	53,755,630	57,330,593
Freight (tons) Moved.....	1,476,129	1,946,037	1,748,942
Freight (ton) Miles.....	207,790,338	275,824,581	268,673,769
	\$	\$	\$
Passenger Earnings.....	944,329	1,311,217	1,470,558
Freight Earnings.....	2,913,521	3,478,624	3,843,948
Mail, Express, etc., Earnings.....	136,469	172,361	200,779
Total Gross Earnings.....	3,994,319	4,962,202	5,515,285
Operating Expenses and Taxes.....	2,754,900	3,240,787	3,623,827
Net Traffic Earnings.....	1,239,419	1,721,415	1,891,458
Other Receipts.....	610,370	547,470	547,777
Total Income.....	1,849,789	2,268,885	2,439,235
Rentals.....	74,619	27,736	35,564
Interest.....	893,536	1,014,530	1,068,747
Dividends, 7 per cent.....	672,737	735,397	770,476
Miscellaneous.....			12,357
Surplus.....	208,897	491,222	552,091
Gross Earnings per Mile.....	4,126 92	4,699 45	4,643 88
Gross Expenses per Mile.....	2,846 35	3,069 19	3,067 49
Net Earnings per Mile.....	1,280 57	1,630 26	1,576 39
Expenses to Earnings.....	68.97 p. c.	63.89 p. c.	65.70 p. c.
Average Rate per Passenger per Mile.....	2.44 c.	2.45 c.	2.58 c.
Average Rate per Ton per Mile.....	1.40 c.	1.26 c.	1.43 c.
	\$	\$	\$
Common Stock.....	17,205,833	18,573,233	18,559,760
Preferred ".....	9,848,333	10,759,933	11,259,933
Funded Debt.....	17,790,175	19,509,488	21,086,620
M. & E. Bonds, Guaranteed.....	75,000	75,000	75,000
Bills Payable.....	72,497	82,460	16,230
Current Accounts.....	1,074,937	1,190,801	1,028,677
Profit and Loss.....	609,547	1,100,769	1,652,860
Total Liabilities.....	46,676,322	51,241,684	53,679,080
Construction and Equipment.....	41,441,154	47,086,138	49,993,541
Advances, etc.....	325,305	1,218,804	543,986
Stocks, Bonds, etc.....	3,432,118	1,001,741	1,002,427
Materials and Fuel.....	445,907	722,383	595,463
Minneapolis Lot, ½ interest.....	4,727	4,727	
Bills Receivable.....	52,485	51,638	19,049
Due from Railroads, etc.....	342,130	303,390	369,327
Cash on Hand.....	632,496	850,963	1,155,287
Total Assets.....	46,676,322	51,241,684	53,679,080

## Statement of funded debt, December 31, 1883:

CHARACTER OF BONDS.	Date.	Mature.	Interest.		Amount.
			Rate p. c.	Payable.	
1st Mortgage Gold. C., St. P. & M. Ry.....	May 9, 1878	May 1, 1918	8	May & Nov.	\$3,000,000
" " Cy., Nor. Wis. Ry.....	Jan. 1, 1880	Jan. 1, 1930	8	Jan. & July	800,000
" " Cy., H. & R. F. RR.....	July 1, 1878	July 1, 1908	8	Jan. & July	125,000
" " Gold, St. P. & S. C. RR.....	July 1, 1879	April 1, 1919	6	April & Oct.	6,080,000
" " Cy., St. P., S. & T. F. RR.....	Jan. 1, 1878	Jan. 1, 1908	7	Jan. & July	334,800
* St. Paul Depot Cy., St. P., S. & T. F. RR.....	Oct. 1, 1873	June 1, 1903	10	April & Oct.	30,000
† Cons. Mortgage Cy., C., St. P., M. & O. Ry..	June 1, 1880	June 1, 1930	8	June & Dec.	10,716,820
Total.....					\$21,086,620
Bonds Guaranteed by the Company:					
1st Mtge. Cy., M. E. Ry.....	Jan. 1, 1879	Jan. 1, 1909	7	Jan. & July	75,000

\* All held in the Treasury of the company. † Including bonds yet to be issued, to take up Chicago, St. Paul and Minneapolis Railway Land Grant Income Bonds, not yet exchanged.

<i>Earnings.</i>	(Average, 1,192.03 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$1,470,558 47	For Maintenance of Way. ....	\$738,094 93
“ Freight.....	3,843,947 70	“ Rolling Stock.....	1,601,162 94
“ Mail and Express.....	165,121 55	“ Transportation.....	561,072 69
Miscellaneous.....	35,657 22	Miscellaneous and Taxes.....	403,496 11
Total (\$4,648.88 per mile).....	\$5,515,284 94	Total (\$3,067.49 per mile).....	\$3,623,826 67

Net earnings (34.30 per cent.), \$1,891,458.27. Add net proceeds from land grants, \$547,777.02. Net income, \$2,439,235.29. Payments: Rentals, \$35,563.66; interest on bonds, \$1,068,747.41; dividends (1½ per cent. quarterly, January, April, July, and October), \$770,476; loss proprietary roads, \$12,356.85—total, \$1,887,143.92. Surplus, \$552,091.37.

#### *General Balance Sheet, December 31, 1883.*

Construction and Equipment.....	\$49,993,541 12	Common Stock.....	\$18,559,760 00
Bonds on Hand.....	55,882 50	Preferred ".....	11,259,933 31—\$29,819,693 31
Materials and Fuel.....	595,463 44	Funded Debt.....	21,086,620 00
Due from Railroads, etc.....	369,327 06	M.E. Ry. 1st Mtg. Bds. (guaranteed)	75,000 00
Advances, etc., M. E. Ry.....	143,921 53	Audited Vouchers and Pay Rolls...	407,797 00
St. Paul Union Depot Co.'s Stock...	85,400 00	Coupons due Jan. 1, 1884.....	69,730 00
St. P. & Duluth RR. Co.'s Stock...	756,512 00	Interest Accrued.....	174,339 99
Securities, Cost.....	104,632 65	Taxes for 1883.....	179,272 34
Bills Receivable.....	19,048 91	Bills Payable.....	16,230 00
Advances to Proprietary Roads....	400,064 39	Dividend No. 13, Payable Jan. 21, 1884	197,533 00
Cash on Hand.....	1,155,286 82	Income Balance.....	1,652,860 28
Total Assets.....	\$53,679,080 42	Total Liabilities.....	\$53,679,080 42

Preferred stock is entitled to 7 per cent. non-cumulative dividends.

Since the close of the fiscal year there have been issued \$756,000 consolidated mortgage bonds on 50.43 miles of new road, being at the rate of \$15,000 per mile.

**Land Department.**—The company acquired through the Chicago, St. Paul and Minneapolis, the North Wisconsin, and other lines, a land grant amounting in all to 1,448,619 acres. In addition to this, the company is entitled to \_\_\_\_\_ acres for railroads already completed. Total earned by the company up to December 31, 1883, \_\_\_\_\_ acres. The company holds land contracts and bills receivable for lands sold amounting to \$2,206,493.90. The net receipts from land sales for the year ending December 31, 1883, amounted to \$547,777.02. There remained undisposed of from the several grants on December 31, 1883, 639,998.58 acres.

**Directors** (elected June 7, 1884), one third each year.—W. K. Vanderbilt, C. Vanderbilt, M. L. Sykes, H. McK. Twombly, Chauncey M. Depew, New York; W. D. Washburn, Minneapolis, Minn.; J. D. Howe, Hudson, Wis.; Albert Keep, Marvin Hughitt, Chicago, Ill.; A. H. Wilder, J. M. Whitman, St. Paul, Minn.; W. L. Scott, Erie, Pa.

MARVIN HUGHITT, *President*.....Chicago, Ill.

M. L. Sykes, *Vice-President and Treasurer*.....New York, N. Y.

<i>Asst. Treas.</i> —S. O. Howe.....	New York City.	<i>Local Treas.</i> —G. A. Hamilton....	St. Paul, Minn.
<i>Asst. to Pres.</i> —E. W. Winter.....	St. Paul, Minn.	<i>Purch. Agent</i> —W. H. S. Wright...	"
<i>Gen. Supt.</i> —J. M. Whitman.....	"	<i>Land Com.</i> —W. H. Phipps.....	Hudson, Wis.
<i>Gen. Traffic Man.</i> —J. H. Hiland....	"	<i>Gen. Agent</i> —C. W. Teasdale.....	St. Paul, Minn.
<i>Secretary</i> —C. W. Porter.....	Hudson, Wis.	"—J. A. Monroe.....	Omaha, Neb.
<i>Chief Eng.</i> —C. W. Johnson.....	St. Paul, Minn.	<i>Auditor</i> —H. A. Gray.....	St. Paul, Minn.
<i>Div. Supts.</i> —{ <i>Eastern Div.</i> Hugh Spencer, Hudson; <i>St. Paul Div.</i> T. P. Gere, St. Paul.			
{ <i>Western Div.</i> J. F. Lincoln, Sioux City; <i>Nebraska Div.</i> J. E. Horn, Omaha.			

PRINCIPAL OFFICE AND ADDRESS...4th and Rosabel Sts., St. Paul, Minn.

Financial Office.....52 Wall St., New York City.

## DULUTH AND IRON RANGE RAILROAD.

**Line of Road.**—Duluth, Minn., via Two Harbors, to Vermilion Lake. 97 miles. Completed December 31, 1883: Two Harbors, Minn., northwest.....24 "  
Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.



Chartered December 21, 1874. Received from the State a swamp land grant of ten sections to the mile. Completed as above December 31, 1883, and since then to Vermilion Lake, a total distance from Two Harbors of 70 miles. The construction of the Lake Division will be shortly commenced.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 3. Cars—box freight, 6; platform freight, 30—total, 36.

**Financial Statement**.—Capital stock, not stated. The company has authorized an issue of \$2,500,000 1st mortgage 6 per cent. 20-year bonds, dated May 1, 1883, interest payable semi-annually, May and November, at office of Fidelity Insurance, Trust, and Safe Deposit Co., Philadelphia, Pa. These bonds are secured on the whole line of railroad, equipment, land grant, and all other property, and are guaranteed principal and interest by the Minnesota Iron Co. There were outstanding December 31, 1883, \$775,000.

**Directors** (elected December 5, 1883).—C. Tower, Jr., C. P. Bailey, R. H. Lee, J. P. Beck, H. F. Thompson, Duluth, Minn.; Geo. C. Stone, T. L. Blood, St. Paul, Minn.

C. TOWER, *President*. . . . . Duluth, Minn.

<i>Vice-Pres. &amp; Treas.</i> —Geo. C. Stone. St. Paul, Minn.	<i>Asst. Supt.</i> —Geo. H. White. Two Harbors, Minn.
<i>Secretary</i> —J. P. Beck. . . . . Duluth, "	<i>Auditor</i> —A. H. Viele. . . . . Duluth, "
<i>Chief Eng. &amp; Supt.</i> —R. H. Lee. . . . . "	<i>Solicitor</i> —H. F. Thompson. . . . . "

PRINCIPAL OFFICE AND ADDRESS. . . . . Duluth, Minn.

## LITTLE FALLS AND DAKOTA RAILROAD.

**Line of Road**.—Little Falls, Minn., to Western boundary of Minn. . . 130.00 m.  
In operation: Little Falls to Morris. . . . . 87.85 "

The completed portion of this road was built by the Oregon and Transcontinental Company (which see). Operated by the Northern Pacific RR. Co., which supplies equipment.

**Financial Statement**.—Share capital, \$2,000,000; funded debt, \$20,000 per mile of completed road. The Northern Pacific RR. Co. agrees that the earnings shall be sufficient to pay the interest at 6 per cent. on the bonds after April 1, 1885, and a sinking fund of 1 per cent after August 1, 1885.

**Directors**.—Robert Harris, Thomas F. Oakes, Frederick Billings, George Gray, A. H. Barney, W. P. Clough, James B. Williams.

ROBERT HARRIS, *President*. . . . . New York.

Thomas F. Oakes, *Vice-President*. . . . . " "

*Treasurer*—Robert L. Belknap. . . . . New York. | *Secretary*—Samuel Wilkeson. . . . . New York.

PRINCIPAL OFFICE AND ADDRESS. . . . . Mills' Building, New York.

## MINNEAPOLIS AND EASTERN RAILWAY.

**Lines of Road**.— { North Minneapolis to South Minneapolis, Minn. 1.5  
                          { St. P., M. & M. Ry. to Pillsbury. . . . . 1.7—3.2 m.  
2d and 3d track, 3 m. Sidings, 2 m. Gauge, 4 ft. 8½ in. Rail (steel, 3 m.), 56 lbs.  
Road opened June 1, 1879.

**Rolling Stock**.—Locomotive engine, 1. Service car, 1.

**Operations** for year ending June 30, 1883.—Trains run (freight), 27,990 miles. Freight moved one mile, 258,048 tons. Earnings (freight), \$29,309.42. Expenses, \$16,100.53. Net earnings (45.07 per cent.) \$13,208.89. Payments: Construction account, \$40,641.04; interest on bonds, \$10,500—total, \$51,141.04.

**Financial Statement, June 30, 1883.**—Capital stock, \$30,000; funded debt, \$150,000 1st mortgage 7 per cent. 30-year bonds, due January 1, 1909, interest January and July; current accounts, \$12,388.59; interest accrued, \$47,250; other liabilities, \$49,618.03—total, \$289,257.62. *Contra*: Cost of road, \$235,291.35; equipment, \$11,595.47; fuel, \$303.74; current accounts, \$9,423; profit and loss, \$32,644.06.

**Directors.**—J. S. Pillsbury, C. H. Prior, J. A. Munroe, W. H. Truesdale, Minneapolis, Minn.; E. W. Winter, J. H. Hiland, J. A. Chandler, St. Paul, Minn.; P. M. Myers, S. S. Merrill, Milwaukee, Wis.

J. S. PILLSBURY, *President*.....Minneapolis, Minn.

C. H. Prior, *Secretary and Treasurer*..... “ “

PRINCIPAL OFFICE AND ADDRESS.....Minneapolis, Minn.

## MINNEAPOLIS, LYNDALÉ AND MINNETONKA RY.

**Line of Road.**—Minneapolis, Minn., to Excelsior, Minn.....20 miles  
Sidings,  $1\frac{1}{2}$  mile. Gauge, 3 ft. Rail, 35 lbs.

Organized June 7, 1878; road opened June 28, 1879.

**Rolling Stock.**—Locomotive engine, 1; motors, 4. Cars—passenger, 17; baggage, etc., 1; freight (box, 1; coal, 10), 11—total, 29. Also, 10 service cars.

**Operations** for year ending December 31, 1883.—Passengers carried, 490,418. Earnings—passenger, \$50,510.58; other, \$2,351.34—total (\$2,643.09 per mile), \$52,861.92. Expenses—maintenance of way, \$4,537.73; rolling stock, \$4,756.89; miscellaneous and taxes, \$5,022.73; transportation, \$19,718.86—total (\$1,701.81 per mile), \$34,036.21. Net earnings (36.64 per cent.), \$18,825.71.

**Financial Statement.**—Capital stock, \$310,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated April 1, 1881, interest April and October, \$220,000—total, \$530,000. *Contra*: Cost of road, \$585,643.81; equipment, \$63,728.61.

**Directors.**—William McCrory, Robert S. Innes, J. N. Cross, T. J. Janney, Minneapolis, Minn.; R. Brinkerhoff, Mansfield, Ohio.

WILLIAM MCCRORY, *President and Manager*....Minneapolis, Minn.

R. Brinkerhoff, *Vice-President*.....Mansfield, Ohio.

*Sec. & Cashier*—T. J. Janney..Minneapolis, Minn. | *Gen. Tkt. Agt.*—R. S. Innes..Minneapolis, Minn.  
*Chief Engineer*—G. W. Cooley. “ “ | *Mast. Mach.*—T. W. Heintzelman..Minneapolis, “

PRINCIPAL OFFICE AND ADDRESS.....Minneapolis, Minn.

## MINNEAPOLIS AND ST. LOUIS RAILWAY.

**\*Line of Road.**—Minneapolis, Minn., *via* Ft. Dodge, Ia., to Angus, Ia. 260.00 miles.  
*Pacific Division*: Hopkins, Minn., to Morton, Minn..... 92.00 “  
*Kalo Branch*: Kalo Junction, Ia., to Kalo, Ia..... 2.00 “  
*Lake Park Branch*: Lake Park Junction to Lake Park, Ia..... 1.50 “  
Leased: *Minnesota Central R.R.*: Waterville to Red Wing..... 66.00 “

Total length of lines operated December 31, 1883.....421.50 miles.  
Sidings, 74 miles. Gauge, 4 ft. 8½ in. Rail (steel, 258 miles), 50, 56, and 60 lbs.

Incorporated as Minnesota Western RR. Co. in 1853; opened to Merriam Junction in 1871; to Albert Lea in 1877. The road from Albert Lea to the Iowa State Line (13 miles) was completed in November, 1879; and from the State Line to Fort Dodge (89 miles) June 28, 1880. The tracks of the St. Paul and Duluth RR. Co. from White Bear Lake to Duluth, a distance of 143 miles, were used under a lease running three years from May 1, 1880. The rental paid for such use was \$50,000 annually, with a proportionate amount of the cost of maintenance. In August, 1882,



the use of this track was discontinued, and about the same time the Minneapolis and Duluth RR., which in May, 1881, was consolidated into this company, and the Taylor's Falls and Lake Superior RR., in which this company owned one half interest, passed under the control of the St. Paul and Duluth RR. Co. The first-named line extended from Minneapolis to White Bear Lake, 15 miles, and had been operated under lease by this company prior to the consolidation.

**Rolling Stock.**—Locomotive engines, 69. Cars—passenger, 18; baggage, mail, and express, 11; caboose, 36; freight (box, 1,257; stock, 56; platform and coal, 665), 1,978—total, 2,043. Also, 3 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 455,970; freight, etc., 1,132,815), 1,588,785 miles. Total engine service, 1,726,372 miles. Passengers carried, 285,245; carried one mile, 12,667,608. Tons freight moved, 957,757; moved one mile, 96,728,347.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$338,232 44	For Way and Buildings.....	\$322,095 34
" Freight.....	1,220,163 12	" Rolling Stock.....	301,029 65
" Mail and Express.....	56,079 25	" Transportation.....	624,457 56
Miscellaneous.....	37,453 92	General and Taxes.....	167,390 27
Total (\$3,919.16 per mile).....	\$1,651,928 73	Total (\$3,119.74 per mile).....	\$1,314,972 82

Net earnings (20.52 per cent.), \$336,955.91. Payments not stated.

*General Balance Sheet, December 31, 1883.*

Cost of Road, Equipment, etc.....	\$18,129,920 64	Common Stock.....	\$5,754,100 00
Materials and Fuel.....	63,152 25	Preferred Stock.....	4,000,000 00
Bills and Accounts Receivable.....	240,146 79	Funded Debt.....	7,441,000 00
Cash on Hand.....	3,667 67	Bills Payable.....	1,425,969 21
Profit and Loss.....	406,557 28	Current Accounts.....	222,875 42
Total Assets.....	\$18,843,444 63	Total Liabilities.....	\$18,843,444 63

Preferred stock is entitled to 7 per cent. dividends, if earned, and to an equal share with common in any dividend over 7 per cent. upon the entire stock.

The Minnesota Central RR. was built during 1882 and opened for business on January 1, 1883. It is nominally leased by this company, but virtually is an extension of and part of its system, of which it is operated as the Cannon Valley Division.

Annual meeting, first Tuesday in October; books close September 1, and reopen day after the meeting. Stock and bonds listed on New York Stock Exchange.

Statement of funded debt, December 31, 1883:

DESCRIPTION OF BONDS.	Date.	Interest.	Principal When Due.	Out-standing.
1st Mtge., Minneap. & Dul. to White Bear.	May 1, 1877	7 p.c. May and Nov.	May, 1907	\$280,000
1st " " to Merriam Junc.....	Jan. 1, 1877	7 " Jan. and July	Jan., 1907	455,000
1st " Merriam Junc. to Albert Lea.....	Dec., 1877	7 " June and Dec.	Dec., 1927	950,000
1st " Iowa Extension.....	June 2, 1879	7 " June and Dec.	June, 1909	1,015,000
1st " Lake Superior Extension.....	June 1, 1880	7 " June and Dec.	June, 1910	123,000
1st " Southwestern Extension.....	Dec. 1, 1880	7 " June and Dec.	Dec., 1910	636,000
1st " Pacific Extension.....	April, 1881	6 " April and Oct.	April, 1921	1,382,000
2d " Albert Lea to Fort Dodge.....	Jan., 1880	7 " Jan. and July	Jan., 1890	500,000
Real Estate.....	Sept. 1, 1881	6 " March & Sept.	Sept., 1901	100,000
Impt. and Equip., 1st Series.....	1882	6 " Jan. and July	1922	2,000,000

Toward the close of the past fiscal year the company made provision for an issue of bonds in two series, to the amount of \$4,000,000, to be known as improvement and equipment bonds. These bonds will be a first lien on all the rolling stock of the company, and will also cover all other property of the company subject to existing liens. It is proposed to retire the \$795,000 consolidated mortgage bonds with a portion of the proceeds of this issue.

**Directors** (elected October 3 [first Tuesday], 1883).—J. D. Springer, W. H.

Truesdale, W. D. Washburn, Minneapolis, Minn.; T. F. Withrow, A. Kimball, R. R. Cable, H. H. Porter, Chicago, Ill.; David Dows, H. R. Bishop, New York, N. Y.

R. R. CABLE, *President* ..... Chicago, Ill.

W. H. Truesdale, *Vice-President* ..... Minneapolis, Minn.

<i>Sec. &amp; Treas.</i> —J. Gaskell.....	Minneapolis, Minn.	<i>Gen. Tkt. Agt.</i> —S. F. Boyd.....	Minneapolis, Minn.
<i>Auditor</i> —F. W. Partridge....	" "	<i>Gen. Fgt. Agt.</i> —J. A. Hanley ..	" "
<i>Supt.</i> —T. E. Clarke.....	" "	<i>Master of Mach.</i> —Geo. A. Wilson ..	" "
<i>Supt. of Bldgs.</i> —W. B. Hixson ..	" "	<i>Road Master</i> —P. McElroy ..	" "

PRINCIPAL OFFICE AND ADDRESS.....Minneapolis, Minn.

Financial Agency.....Morton, Bliss & Co., New York City.

## MINNEAPOLIS UNION RAILWAY.

**Line of Road.**—Across Mississippi River at Minneapolis (inc. Bridge). 2.6 miles. Gauge, 4 ft. 8½ in.

Chartered to build a short line of road connecting the St. Paul, Minneapolis and Manitoba Ry. Co.'s line, in Minneapolis, on east side of Mississippi River, with line of the same company west of the river, including building of a bridge across the river, and erection of a passenger depot in Minneapolis, for the use of the St. P., M. & M. and such other Rys. as can be accommodated with the tracks and depot so to be built.

**Financial Statement.**—Funded debt, 1st mortgage 6 per cent. bonds, interest January and July, \$1,500,000.

**Directors.**—Allen Manvel, R. B. Galusha, R. C. Burton, James J. Hill, Edward Sawyer, Charles A. Pillsbury, W. S. Alexander.

ALLEN MANVEL, *President* ..... St. Paul, Minn.

James J. Hill, *Vice-President*..... " "

E. Sawyer, *Secretary and Treasurer*..... " "

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

## NORTHERN PACIFIC RAILROAD.

### Lines of Road.—

Superior, Wis., to Wallula Junction, W. T.....	1,677.48 miles.
Northern Pacific Junction, Minn., to Duluth, Minn.....	23.50 "
Brainerd, Minn., to Sauk Rapids, Minn.....	136.00 "
Superior, Wis., eastward toward Ashland.....	26.50 "
Tacoma, W. T., to Kalama.....	105.10 "
Portland, W. T., to Kalama.....	36.30 "
Tacoma to South Prairie.....	25.00 "
South Prairie to Carbonado.....	8.70 "
Puyallup Junction to Stuck Junction.....	6.93 "
Ainsworth westwardly.....	25.00 "

Total length of N. P. main line and branches.....2,070.51 miles.

### LINES OPERATED BY N. P. RR. Co.—

<i>Little Falls and Dakota RR.</i> .....	87.85
<i>Northern Pacific, Fergus and Black Hills RR.</i> .....	117.10
<i>Fargo and Southwestern RR.</i> .....	87.40
<i>Sanborn, Cooperstown and Turtle Mountain RR.</i> .....	36.50
<i>Jamestown and Northern RR.</i> .....	77.00
<i>Rocky Mountain RR. of Montana</i> .....	51.70
<i>Helena and Jefferson County RR.</i> .....	20.10—
	477.65 miles.

Total length of all lines completed June 30, 1884.....2,548.16 miles.

Of the above lines the following had not been brought into operation at this date: Extension east of Superior, 26.50 miles; Puyallup Junction to Stuck Junction, 6.93 miles; Portland to Kalama, 36.30 miles; Ainsworth, west, 25 miles—total..... 94.73 miles.

Total length of lines in operation June 30, 1884.....2,453.43 miles.

Sidings, etc., 189 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2,073.20 miles), 56 lbs.



The line between N. P. Junction and Duluth, 23.5 miles, is owned jointly by this company and the St. Paul and Duluth RR. Co. Up to June 30, 1881, this section was jointly maintained; since that date the companies respectively pay according to the mileage of their trains. The line between Brainerd and Sauk Rapids, 60.50 miles, is leased from the St. Paul and Northern Pacific RR. Co.

At Sauk Rapids connection is made with the St. Paul, Minneapolis and Manitoba Ry., from which point the tracks of the latter are used to St. Paul, a distance of 75.5 miles, under a contract which secures for this company the perpetual right to such use, at a fixed rental of \$40,000 per annum, and a proportionate amount of the station expenses and maintenance of road.

The Northern Pacific RR. Co. was chartered by Act of Congress, approved July 2, 1864, and received a land grant of 20 sections to the mile within the States, and 40 sections to the mile within the Territories. Construction was commenced in 1869, and the road opened from Duluth to Bismarck, 450 miles, in 1873. The company made default in interest on its bonds in January, 1874; the property was placed in the hands of a receiver in April, and was sold August 12, 1875, to a new company, organized in the interest of the stockholders and creditors of the old.

The share capital of the company at the time of foreclosure was \$100,000,000; funded debt, \$30,625,330, upon which was allowed interest to the amount of \$400 per bond, making a total of about \$43,000,000. Up to that time there had been expended \$21,353,416 in the construction and equipment of 450 miles in Minnesota and Dakota, and 105 in Washington Territory. By the terms of reorganization the capital stock remained at \$100,000,000, of which \$51,000,000 was to be preferred, and \$49,000,000 common. The funded debt and interest were to be converted into preferred stock. As the bonds of the old company were convertible into the lands of the company, the same right was continued to the holders of the preferred stock; such right, however, being restricted to the lands of the company in Minnesota and Dakota, east of the Missouri River. About \$9,250,000 of stock have been converted and cancelled. On Sept. 21, 1882, a scrip dividend to the amount of \$4,667,491 was declared at the rate of 11 $\frac{1}{10}$  per cent. on the preferred stock of the company, the scrip to be dated Jan. 1, 1883, payable in 5 years, and redeemable after one year at the pleasure of the company, and to bear interest at the rate of 6 per cent. per annum payable half yearly. The work of construction on the gap between the Eastern and Western Divisions was completed Aug. 22, 1883, and the main line opened Sept. 8, 1883.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 289. *Passenger train cars*: Passenger (1st class, 21; 2d class, 37; 3d class, 15; chair, 2; sleeping, 23; dining, 8), 106; combination (passenger and baggage, 1; passenger and mail, 1; mail and express, 22), 24; baggage, 17; express, 15; observation, 5; business, 6; pay, 1—total, 174. *Freight train cars*: box, 3,098; flat, 3,200; stock, 560; coal (8-wh., 150; 4-wh., 250), 400; caboose, 132; refrigerator, 10; boarding, 73; pile-drivers, 7; steam shovels, 4; tool, 7; derrick, 6; steam stone derricks, 2; painters' car, 1—total, 7,500. Total of all cars, 7,674.

**Operations** for year ending June 30, 1883 (Eastern and Western Divisions).—Train mileage, not reported. Passengers carried, 551,150; carried one mile, 54,409,732. Freight moved, 1,093,336; moved one mile, 243,559,686 tons.

<i>Earnings.</i>		(1,497 miles.)	<i>Expenses.</i>	
From Passengers.....	\$2,099,745 81		For Road and Structures.....	\$1,393,711 06
" Freight.....	*5,409,080 67		" Engines and Cars.....	2,973,240 74
" Mails and Expresses.....	816,540 84		" Transportation.....	1,240,526 96
Miscellaneous .....	30,091 94		Miscellaneous, Taxes and Rentals....	683,772 85
Total (\$5,247.47 per mile).....	\$7,855,459 26		Total (\$3,565.08 per mile) .....	\$5,336,929 77

\* Includes Construction Freight, \$1,395,368.44.

Net earnings (32.07 per cent.), \$2,518,529.49.

**General Income and Revenue Account, year ending June 30, 1883.**—*Receipts:* balance July 1, 1882, \$3,039,923.49; earnings, \$7,855,459.26; Land Department, \$1,511,316.14; miscellaneous, \$12,249; proceeds of bonds, \$18,500,000; preferred stock sold, \$757,169.86; loans for construction, \$5,452,081.76—total receipts, \$37,128,199.51. *Payments:* Operating expenses, \$4,953,066.82; rentals of leased lines, \$242,763.83; taxes, \$141,099.12; interest on bonds 12 months, \$1,209,837.53; interest accrued on dividend scrip, 6 months, \$139,224.63; preferred stock and bonds cancelled, \$253,968.30; Land Department expenses and surplus for retirement of bonds, \$1,257,347.84; construction, \$16,370,905.81; new equipment, \$1,604,916.37; improvements and betterments on old road, \$2,013,966.61; material, \$247,281.16; interest, \$604,918.76; advances repaid, \$4,593,946.02—total, \$33,633,243.80. Balance, \$3,494,956.71, consisting of cash reserved for interest, uncalled for and accruing, \$2,275,651.96; cash in hands of treasurer and disbursing officers, \$1,219,304.75.

*Condensed Balance Sheet, June 30, 1883.*

RR., Equipment and Lands, at par	\$149,693,519 80	Capital Stock	\$90,749,463 90
Cash in Hands of Treasurer, etc.	3,375,398 36	Common	\$49,000,000 00
General Supplies	4,506,341 05	Preferred 8 p. c.	41,749,463 90
N. Pac. RR. Stock, etc.	3,424,534 05	Funded Debt	39,522,200 00
Accounts Receivable	2,573,058 38	Dividend Scrip	4,640,821 20
Cash in Hands of Treasurer and Trustees for Retiring Bonds	486,386 01	Interest Accrued, etc.	1,098,900 13
		Accounts Payable, etc.	15,715,184 57
		Net Proceeds of Land Sales	11,183,084 73
		Profit and Loss	1,149,583 12
Total Property and Assets	\$164,059,237 65	Total Liabilities	\$164,059,237 65

Of the original issue of preferred stock—\$51,000,000—\$9,250,536.10 have been exchanged for lands, etc., and cancelled.

*Funded Debt:* 1st mtge. (Mo. Div.) 6 p. c. 40-yr. bds., due May 1, 1919. \$2,388,600 1st mtge. (Pend d'Oreille Div.) 6 p. c. 40-year bonds, due Sept. 1, 1919. 3,502,600 General 1st mortgage gold 6 p. c. 40-year bonds, due January 1, 1921. 33,631,000

The preferred stock is convertible, at par, into any lands of the company, east of the Missouri, in Minnesota or Dakota, and is also extinguished by the proceeds of all such lands sold. This stock is entitled to 8 per cent. non-cumulative dividends from surplus earnings after payment of all interest and sinking fund charges, cost of betterments and of new equipment.

The general mortgage bonds are issued at the rate of \$25,000 per mile of finished road only, secured by mortgage on the entire property, except the lands east of the Missouri River, which, until default shall occur in any of the provisions of the general bond, are pledged to the redemption of the preferred stock. Provision is also made for a reserve of these bonds sufficient to retire the issue of bonds under the Missouri and Pend d'Oreille Divisions mortgages.

A cumulative sinking fund of one per cent. per annum of their amount, commencing five years after the date of the bonds, payable to the trustees, is also provided. Redemptions for the sinking fund will be made by purchase at the current market price, not, however, exceeding 110 and interest, and if bonds cannot be purchased for that price, the trustees may designate by lot and call in bonds for redemption at 110 and interest. These bonds are receivable for lands at 110.

**Land Department.**—Following is a table exhibiting, in detail, the operations of the land department for the year ending June 30, 1883:

DIVISION.	Acres.	Amount.	Average p. Acre.	DIVISION.	Acres.	Amount.	Average p. Acre.
Minn. and Dak.	417,388.31	\$1,700,517 47	\$4 07	Pend d'Oreille	166,360.58	733,614 28	4 41
Missouri	110,033.46	324,420 92	2 94	Pacific	26,945.85	134,194 56	4 98
Yellowstone	6,567.84	24,625 29	3 75				
Montana	33,940.20	144,488 29	4 25	Totals	761,236.24	\$3,061,860 61	\$4 02



In addition to above there were received from sales of town lots \$330,970.97, as follows: Eastern district, \$106,222.97; Montana district, \$194,145; Western district, \$30,603; making the total receipts of the Land Department from sales of lands and town lots, \$3,392,831.78.

**Directors.**—Frederick Billings, Ashbel H. Barney, John W. Ellis, Rosewell G. Rolston, Robert Harris, Thomas F. Oakes, J. Pierpont Morgan, August Belmont, Johnston Livingston, New York, N. Y.; J. L. Stackpole, Benj. P. Cheney, Boston, Mass.; Charles B. Wright, John C. Bullitt, Philadelphia, Pa.

ROBERT HARRIS, *President*.....New York City.

Thomas F. Oakes, *Vice-President and Gen. Man.*...St. Paul, Minn.

<i>Secretary</i> —Samuel Wilkeson....New York, N.Y.	<i>G. Land Agt. W. Div.</i> —Paul Schulze. Portland, Or.
<i>Treasurer</i> —R. Lenox Belknap.... " "	<i>Purchasing Agent</i> —J. H. Ames..St. Paul, Minn.
<i>General Counsel</i> —George Gray. " "	<i>General Auditor</i> —J. A. Barker... " "
<i>Eng. in Chief</i> —Adna Anderson...St. Paul, Minn.	<i>Asst. Gen. Man.</i> —G. M. Buckley...Tacoma, W. T.
<i>Land Com.</i> —Chas. B. Lamborn... " "	<i>Gen. Fgt. Agt.</i> —J. M. Hannaford. St. Paul, Minn.
<i>G. Land Agt. E. Div.</i> —R. J. Wemyss. " "	<i>Gen. Pass. Agent</i> —C. E. Fee.... " "

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

New York Office... ..Mills' Building, 35 Wall Street.

## ST. PAUL AND DULUTH RAILROAD.

**Line of Road.**—St. Paul, Minn., to Duluth, Minn.....155 miles.  
*Knife Falls Branch*: N. P. Junction to Cloquet..... 7 "  
**Leased:** { *Stillwater and St. Paul RR.*: White Bear Lake to Stillwater...13 "  
{ *Minneapolis & Duluth RR.*: White Bear Lake to E. Minneapolis.12 "  
{ *Taylor's Falls and L. Superior RR.*: Wyoming to Taylor's Falls.21—46 "

Total length of line operated.....208 miles.

Sidings, etc., 50 miles. Gauge, 4 ft. 8½ in. Rail (steel, 130 miles), 56 lbs.

Chartered as Lake Superior and Mississippi RR. Co. May 23, 1857, and land grant accepted March 6, 1863. Completed August 1, 1870. Leased to Northern Pacific Ry. Co., and lease ended May 1, 1874. Default made January 1, 1875; property sold May 1, 1877, and company reorganized under present name June 27, 1877. Between N. P. Junction and Duluth, 24 miles, the line is owned jointly with the Northern Pacific RR. Co. The Stillwater and St. Paul RR. is operated under a 999-year lease dated January 1, 1871; the rental since January 1, 1878, being \$20,000 per year. The Taylor's Falls and Lake Superior RR., extending from Wyoming to Taylor's Falls, a distance of 20.3 miles, was built jointly by this Co. and the Minneapolis and St. Louis RR. Co. It was leased and operated by the latter (which issued \$246,000 of its own bonds to pay for construction), at a rental of 30 per cent. of gross earnings. On August 1, 1883, the entire control, with a transfer of stock, was acquired by this company, and the \$246,000 M. & St. L. bonds purchased and cancelled. To meet the liability thus incurred and to repay this company for expenditures made by it in the construction of a portion of the line, the Taylor's Falls and Lake Superior Co. issued \$210,000 6 per cent. 30-year bonds, due January 1, 1914, interest to be paid, under a guarantee by this company, from rental—principal out of proceeds of sales of land, of which that company has a grant of seven sections to the mile.

The Minneapolis and Duluth RR., which was consolidated into the M. & St. L. RR. in May, 1881, is operated under lease from that company, the rental being a per centum of the gross earnings on the business local to that branch.

Since the close of the fiscal year the company has completed the construction of the Grantsburg Branch, from Rush City to Grantsburg, 17 miles, which increases the mileage to be operated during 1884 to 225 miles.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 37. Cars—passenger,

16; sleeping, 3; business, 1; baggage, mail, express, etc., 10; caboose, 20; freight (box, 734; platform, 209; stock, 6; charcoal, 10), 959—total, 1,009. Also, 1 wrecking, 2 boarding, 1 bridge-repair, 2 wood-saw, 62 hand, 50 push, 1 refrigerator, 3 truck cars, 2 pile-drivers and 1 snow-plow.

**Operations** for year ending Dec. 31, 1883.—Trains run, not reported. Passengers carried, 277,139; carried one mile, 9,582,233; average rate per mile, 3.07 cents. Freight moved, 787,021; moved one mile, 71,935,163 tons; average rate per mile, 1.43 cents.

<i>Earnings.</i>	(208 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$312,331 25	For Maintenance of Way.....	\$247,653 27
“ Freight.....	987,885 82	“ Rolling Stock .....	354,723 32
“ Mail and Express.....	22,529 49	“ Transportation.....	229,642 99
Miscellaneous.....	5,781 39	“ Miscellaneous and Taxes.....	91,321 44
Total (\$6,387.15 per mile).....	\$1,323,527 95	Total (\$1,948.01 per mile).....	\$923,341 02

Net earnings (30.50 per cent.), \$405,186.93.

**Income Account**, December 31, 1883.—Balance December 31, 1882, \$286,664.30; net earnings, 1883, \$405,186.93—total, \$691,851.23. Payments: Rental, etc., \$38,084.59; interest on bonds, \$50,000; sinking fund, \$44,362.28; interest and exchange, \$1,553.50; dividends, \$248,199.59; balance, December 31, 1883, \$309,651.27—total, \$691,851.23.

*General Balance Sheet, December 31, 1883.*

Construction, Equipment, etc.....	\$10,120,880 70	Capital Stock, com'n. \$4,055,407 51	
Stocks, Bonds, etc.....	505,134 88	“ “ pref'd. 5,036,767 60—	\$9,092,175 11
Materials.....	138,015 93	Funded Debt.....	1,000,000 00
Bills Receivable for Stumpage, etc.	240,764 28	Other Liabilities.....	289,039 78
Other Assets.....	187,972 10	Current Accounts.....	753,063 74
Current Accounts.....	197,545 68	Deferred and Stumpage Land Inc..	405,547 85
Cash .....	203,424 18	Railroad Income.....	309,651 27
Total Assets .....	\$11,598,737 75	Total Liabilities .....	\$11,593,737 75

The preferred stock is entitled to not exceeding 7 per cent. per annum, the common stock to not exceeding 6 per cent., any surplus to be used in retiring the preferred stock. In payment of dividends, should earnings alone prove insufficient, income from all sources, including that from stumpage and land sales, is made applicable.

The funded debt consists of \$1,000,000 1st mortgage 5 per cent. 50-year bonds, due August 1, 1931, interest payable Feb. and Aug. at Central Trust Co., New York.

Stock and bonds listed on New York Stock Exchange. Annual meeting, third Monday in June; books close for annual meeting about 30 days prior thereto, and for dividends about 30 days prior to payment of same.

**Land Department.**—Congressional grant, 847,585.47; and State (swamp land) grant, 593,704.26 acres—total, 1,441,289.73 acres. Grants yet to inure: Congressional, 144,414.53; and State, 100,695.74—total, 245,110.27 acres. Total grants received and to inure, 1,686,400.00. Sold and contracted in all years up to December 31, 1881, 199,288.42 acres, for \$1,627,746.92. During the year 1883 there were received from the State 20,957.93 acres; land contracts cancelled during 1883, 276.64 acres; and sold, 68,480.07 acres for \$314,852.47; leaving unsold December 31, 1883, 1,214,229.78 acres. Preferred stock is received at par for lands sold.

**TAYLOR'S FALLS AND LAKE SUPERIOR RAILROAD.**—Wyoming to Taylor's Falls, Minn., 20.30 miles; total track, 21 miles. This road was built in by the Minneapolis and St. Louis and St. Paul and Duluth RR. Cos. The former issued \$246,000 of its own bonds to pay the cost of construction, and operated the road under lease until August 1, 1883, when the lessees' interest in the road was transferred to the St. P. & D., which immediately purchased and cancelled the \$246,000 M. & St. L. bonds. This company, to meet the liability thus incurred, and to repay the St. P. & D. for its share of construction expenses, issued \$210,000 1st



mortgage 6 per cent. 30-year bonds, due January 1, 1914, interest payable from rental, January and July. Capital stock, \$304,500. The company has a land grant of seven sections per mile of road.

**STILLWATER AND ST. PAUL RAILROAD.**—White Bear to Stillwater, Minn., 13 miles. Chartered May 8, 1870, and road opened December 9 same year. Leased to St. P. & D. RR. Co. for 999 years from January 1, 1871, for \$28,000 a year. On and after January 1, 1878, a reduction of rental was effected to \$20,000. Capital stock, \$400,000; and funded debt, 1st mortgage 5 per cent. 30-year gold bonds, due June 1, 1896, \$400,000—total stock and bonds, representing cost of road, etc., \$800,000. Land grant received from State, 65,113 acres. Acres sold and contracted to be sold to December 31, 1883, 15,885.91 for \$61,576.19. JAMES SMITH, Jr., *President*; Philip S. Harris, *Secretary and Treasurer*, St. Paul, Minn.

**Directors** St. P. & D. RR. Co. (elected June, 1883).—Marvin Hughitt, Chicago, Ill.; J. J. Hill, A. Marvel, E. W. Winter, Jas. Smith, Jr., St. Paul, Minn.; S. S. Merrill, P. M. Myers, Milwaukee, Wis.; R. B. Langdon, Minneapolis, Minn.; Wm. H. Rhawn, Philadelphia, Pa.

JAMES SMITH, Jr., *President*.....St. Paul, Minn.

William H. Rhawn, *Vice-President*.....Philadelphia, Pa.

<i>Sec. &amp; Treas.</i> —Philip S. Harris.....St. Paul, Minn.	<i>Mast. of Car Repairs</i> —John Hill.St. Paul, Minn.
<i>Asst. Sec.</i> —Calhoun Latham....New York, N. Y.	<i>Land Commiss'ner</i> —J. G. Callahan. " "
<i>Gen. Supt.</i> —H. P. Breed.....St. Paul, Minn.	<i>Road Master</i> —M. D. Kelly....." "
<i>Gen. Tkt. &amp; Fgt. Agt.</i> —E. F. Dodge. " "	<i>Supt. of Bridges</i> —Benj. T. McIver. " "
<i>Mast. Machinery</i> —W. McFarland. " "	<i>Purchasing Agt.</i> —J. G. Callahan. " "

**PRINCIPAL OFFICE AND ADDRESS**.....St. Paul, Minn.

**Transfer Agency.** .....4th National Bank, New York.

## ST. PAUL, MINNEAPOLIS AND MANITOBA RAILWAY.

**Lines of Road:** { (A) St. Paul, Minn., to Manitoba Line..... 393.22 miles.  
 { (B) East Minneapolis, Minn., to Manitoba Line. 414.04 "  
 Other divisions and branches..... 543.06 "

Total length of lines operated July 1, 1883.....1,350.32 miles.  
 2d track, 28.90; sidings, 183.07 miles. Gauge, 4 ft. 8½ in. Rail (steel, 861.93 m.), 56 lbs.

Statement in detail of the lines of the St. Paul, Minneapolis and Manitoba Ry.:

	Miles.		Miles.
* St. Paul, Minn., to Fergus Falls, Minn....	186.51	Morris to Brown's Valley, Minn.....	47.00
† Minneapolis Junction to East Minneapolis, Minn.....	0.61	Minnetonka North Shore.....	6.00
Minneapolis and Northwestern Ry.—Minneapolis to St. Cloud, Minn.....	62.96	* Fergus Falls to St. Vincent, Minn.....	203.74
East St. Cloud to Sauk Rapids.....	1.94	* St. Vincent, Minn., to Boundary.....	2.97
Minneapolis and St. Cloud RR.—St. Cloud to Hinckley, Minn.....	66.51	† Breckenridge, Minn., to Grand Forks Junction, Dak.....	127.48
Sauk Centre Northern Ry.—Sauk Centre to Browerville, Minn.....	25.75	† Grand Forks, Dak., to Boundary.....	81.13
† East Minneapolis to Breckenridge, Minn.	204.82	Crookston, Minn., to Devil's Lake, Dak...	114.12
Breckenridge, Minn., to Portland, Dak...	100.88	Pelican Valley Branch—Fergus Falls to Pelican Rapids, Minn.....	21.37
Casselton Br.—Everest to Mayville, Dak..	45.52	† Red River and Lake of the Woods Ry.—Shirley to St. Hilaire, Minn.....	21.40
Ripon, Dak., to Hope, Dak.....	29.61	Total.....	1,350.32
* Part of main line marked A. † Part of main line marked B. ‡ Opened July 1, 1883.			

The original charter granted for the construction of this railroad to the Minnesota and Pacific RR. Co. on the 22d of May, 1857, authorized the construction of a line from Stillwater, *via* St. Paul and St. Anthony, to Breckenridge, and a branch from St. Anthony, *via* St. Cloud and Crow Wing, to St. Vincent, with power to extend the main line to any point on the Missouri River north of the 45th parallel, and to build a line from Winona to St. Paul. To this company the Territory of Minnesota gave all the land granted to it by Congress for the construction of a rail-

road through the route traversed by the main line and branch. In 1858 and 1859 about 63 miles of the road-bed were graded, and the State delivered to the company \$600,000 of state railroad bonds, a trust deed covering all roads, franchises, and land grants having been executed to secure the State. The company having failed to pay interest on these bonds, the State foreclosed the trust deed and bought in the property June 23, 1860.

On March 10, 1862, the State transferred the franchises, lands, etc., thus acquired to the St. Paul and Pacific RR. Co. This company by act, approved Feb. 6, 1864, obtained an alteration of its main line so as to terminate at any point between the foot of Big Stone Lake and the mouth of Sioux Wood River, and authority to build a branch from some point at or above St. Cloud to the westerly end of Lake Superior, as well as to relocate its branch line to St. Vincent so as to continue the line west from St. Cloud to any point on the international boundary line, instead of building by way of Crow Wing. Under certain provisions of the same act the company transferred to the First Division St. Paul and Pacific RR. Co. that portion of the main line from St. Paul to its terminus (of which 10 miles from St. Paul to St. Anthony had been completed in 1862), and that portion of the branch from St. Anthony to Watab (of which 30 miles, from St. Paul to Anoka, had been completed), together with their accompanying land grants; also the right to extend main line as authorized in the charter. The remaining portions of the line remained vested in the St. Paul and Pacific RR. Co. The land grant acquired under the act of March 3, 1857, consisted of six sections to the mile. This was increased under the act of March 3, 1865, by four sections per mile, the total land grant aggregating        acres.

In 1870 the Northern Pacific RR. Co. purchased the line of the First Division Co., but the separate organization was maintained. In 1867 the latter company had completed its lines from St. Paul to Sauk Rapids, 76 miles, and in 1871 from St. Anthony to Breckenridge, 207 miles. In the last-mentioned year it leased the (then uncompleted) lines of the St. Paul and Pacific RR. Co., extending from St. Cloud to St. Vincent and to Brainerd, under an agreement which provided for an issue of \$15,000,000 7 per cent. gold bonds, secured by a mortgage on the said lines, land grants, etc., etc., with the proceeds of which the First Division Co. agreed to complete those lines. In the fall of 1872 the sale of bonds was stopped, and in the litigation ensuing a receiver was appointed for the St. Vincent and Brainerd Extension.

In 1873 the Northern Pacific RR. Co. surrendered the main line and branches of the First Division Co. to the bondholders; and in 1879 a plan for the reorganization of all the companies was agreed upon, by the terms of which the branch line from St. Paul to Watab was sold under foreclosure on May 7th of that year, the purchasers organizing, on the 23d of the same month, a new company under the name of the St. Paul, Minneapolis and Manitoba Ry. Co. Subsequently the remaining portions of the several lines were acquired at judicial sale; and on June 21, 1879, the company purchased the Red River and Manitoba RR. (Breckenridge to Barnesville, 30 miles completed) and the Red River Valley RR. (Crookston to Grand Forks, 24.56 miles, of which 10 miles completed).

By the purchase and consolidation of these several lines the total mileage completed was 560.35 miles, as follows:

1st Division St. Paul & Pac. RR. (main line), St. Anthony to Breckenr'ge.	207.10	miles.
1st Division St. Paul & Pacific RR. (branch), St. Paul to Sauk Rapids.	75.75	"
St. Paul & Pacific RR. (original company), St. Cloud to Alexandria.	66.50	"
St. Paul & Pacific RR. (original company), Barnesville to St. Vincent.	170.25	"
Red River and Manitoba RR., Breckenridge to Barnesville.	30.00	"
Red River Valley RR., Crookston to Fishers' Landing.	10.75	"

Total completed mileage acquired by consolidation as above. . . . . 560.35 miles.



Since that time and up to the close of the fiscal year ending June 30, 1882, the company had by the purchase and consolidation of the St. Cloud and Lake Traverse Ry. (Morris to Brown's Valley, Minn., 47 miles), and the Moorehead and Barnesville Ry. (Moorehead to Barnesville, Minn., 22 miles), and various extensions, increased its mileage to 1,007.80 miles.

In 1880-81 the company acquired the charter of the Minneapolis and St. Cloud Ry. Co. to which was attached a land grant of ten sections per mile, and made a contract with certain shareholders of the Minneapolis and Northwestern RR. Co. for the construction of a line of 100 miles from Minneapolis, north and west of the Mississippi River. Under this charter and agreement the first-named line was constructed from St. Cloud to Hinckley, 66.51 miles, and opened December 4, 1882. The Minneapolis and Northwestern was opened from Minneapolis to Clearwater, 50.19 miles, January 15, 1882, and to St. Cloud, 62.96 miles, December 17, 1882. In 1881-82 the company purchased about 30,000 acres of oak timber land north of Sauk Centre, and began the construction of a line under the name of Sauk Centre Northern Ry., which was completed and opened to Browerville, 25.75 miles, November 7, 1882. During the past fiscal year of 1882-83 the company entered into a contract with the Northern Pacific RR. Co. for the exchange of certain branch lines, the effect of this exchange being to make this company's road strictly a north and south line, and that of the Northern Pacific RR. Co. an east and west line.

On the 1st of May, 1883, the lines thus built and acquired (Minneapolis and Northwestern, Minneapolis and St. Cloud, Sauk Centre Northern, Casselton Branch, and the Pelican Valley Branch) were consolidated into the St. Paul, Minneapolis and Manitoba Ry. Co.

The net increase in the company's mileage during the fiscal year (including the Red River and Lake of the Woods Ry., graded in 1882, rails laid in 1883, and opened July 1, 1883) was 292.33 miles.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 201. Cars—sleeping, 20; passenger, 85; passenger and baggage, 8; baggage, mail, and express, 44; business and pay, 3; caboose and boarding, 110; freight (box, 3,091; stock, 62; flat, 1,600), 4,753—total, 5,023. Also, 45 service cars.

**Operations** for year ending June 30, 1883 (average, 1,203 miles).—Trains run (passenger, 1,183,008; freight, 2,353,520), 3,536,528 miles. Total engine service, 5,644,806 miles. Passengers carried, 1,107,597; carried one mile, 68,070,479; average mile-rate, 2.99 cents. Freight moved, 1,345,726; moved one mile, 341,539,997 tons; average ton-mile rate, 1.95 cents.

<i>Earnings.</i>	(Average, 1,203 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$2,033,440 92	For Maintenance of Way.....	\$1,289,840 83
“ Freight.....	6,687,934 96	“ Rolling Stock.....	1,907,562 13
“ Mail and Express.....	205,232 74	“ Transportation.....	945,683 05
Miscellaneous and Rentals.....	221,915 27	Miscellaneous.....	199,906 94
Total (\$7,604.75 per mile).....	\$9,148,523 89	Total (\$3,610.13 per mile).....	\$4,342,992 95

Net earnings (52.53 per cent.), \$4,805,530.94. Other receipts: Revenue from Land Department, \$813,944.53; from other sources, \$149,998.97; rent of leased lines, \$57,859.50—total, 1,021,803. Net revenue, \$5,827,333.94. Payments: State tax, \$252,062.67; interest, \$1,264,279.29; sinking fund, \$813,944.53; dividends (July 31, 1882, 3½ per cent., Nov. 30, 1882; Feb. 28, 1883; May 31, 1883, 2 per cent.), \$1,724,664—total, \$4,170,702.58. Balance to profit and loss, \$1,656,631.36.

*Investments and Securities.*—Climax Coal Co., \$210,000; Minneapolis Union Ry., \$750,000; Union Depot stock, \$68,500; St. Paul and Duluth RR. stock, \$713,684.13; Union Stock Yards, \$61,930.58; Red River and Lake of Woods Ry., \$204,675.26;

# MINNESOTA—ST. PAUL, MINNEAPOLIS AND MANITOBA RY. 749

Minneapolis and St. Cloud land grant, \$653,201.32; Minnesota and Dakota Northern Ry., \$13,173.79; timber lands, Todd County, \$350,000.

## General Balance Sheet, June 30, 1883.

Railway, etc.....	\$47,062,236 19	Capital Stock.....	\$20,000,000 00
Less Bonds Redeem'd, 2,250,000 00—	\$44,812,236 19	Funded Debt.....	20,791,720 00
Materials and Fuel.....	370,518 48	Sinking F'd (1st Mtg.)..	\$2,365,323 33
Investments and Securities.....	3,025,165 08	Bds. Red'd, \$2,250,000	
Due from Companies & Individuals.	2,189,692 32	B'd Premium. 112,500—2,362,500 00—	2,823 33
Due from Foreign Roads....	90,813 99	Audited Bills and Accounts.....	1,283,325 01
Other Dues and Assets.....	65,103 96	Matured Coupons, July 1, 1882.....	250,250 00
Cash in Banks, etc.....	342,037 61	Accrued Interest not due.....	176,760 00
		Accounts and Liabilities.....	2,669,312 66
		Profit and Loss.....	5,671,976 58
Total Investment.....	\$50,851,167 58	Total Liabilities.....	\$50,851,167 58

## Statement of operations, capital account, etc., for four years:

	1880	1881	1882	1883
Miles of Railroad (average).....	656	702	926	1,203
Passenger Train Miles.....	294,739	638,705	814,794	1,183,008
Freight Train Miles.....	838,315	1,092,945	1,617,971	2,353,520
Passengers Carried.....		540,102	723,386	1,107,597
Passenger Miles.....		25,384,814	54,352,245	68,070,479
Freight (tons) Moved.....	550,450	666,740	1,345,726	1,417,617
Freight (ton) Miles.....		93,330,924	189,862,911	341,539,997
	\$	\$	\$	\$
Passenger Earnings.....	672,047 91	819,929 50	1,587,180 27	2,033,440 92
Freight Earnings.....	2,084,711 78	2,691,772 54	4,773,005 72	6,687,934 96
Other Earnings.....	128,570 78	152,549 87	269,508 02	427,143 01
Gross Earnings..	2,885,330 47	3,652,851 91	6,629,694 01	9,148,523 89
Operating Expenses.....	1,300,512 82	1,746,095 62	3,320,776 64	4,342,992 95
Net Earnings.....	1,584,817 65	1,906,756 29	3,308,917 37	4,805,530 94
Land Department, etc.....	650,301 07	276,432 14	894,936 84	1,021,903 00
Net Revenue.....	2,235,118 76	2,183,188 43	4,203,854 21	5,827,333 94
Taxes.....	86,559 92	109,588 11	195,001 94	252,062 67
Interest, etc.....	947,226 77	1,109,950 90	1,188,091 02	1,264,279 29
Sinking Fund.....	597,672 09	223,831 92	702,864 79	813,944 53
Dividends.....			(6.5) 975,000 00	(9.5) 1,724,664 00
Other Payments.....	47,864 73	7,851 40	157,812 50	
Balance.....	555,795 25	732,466 10	985,089 96	1,656,631 36
Earnings per Mile.....	4,398 36	5,203 49	7,159 49	7,604 75
Expenses per Mile....	1,982 48	2,487 31	3,586 15	3,610 13
Net Earnings per Mile.....	2,415 88	2,716 18	3,573 34	3,994 62
Average Rate per Pass. per Mile.....		3.23 c.	2.92 c.	2.99 c.
Average Rate per Ton per Mile.....		2.88 c.	2.51 c.	1.95 c.
Expenses to Earnings.....	45.04 p. c.	47.80 p. c.	50.08 p. c.	47.47 p. c.
	\$	\$	\$	\$
Capital Stock.....	15,000,000 00	15,000,000 00	15,000,000 00	20,000,000 00
Funded Debt.....	16,324,900 00	18,107,700 00	18,646,000 00	20,791,720 00
Bills and Accounts.....	1,100,707 30	2,681,685 07	1,308,471 67	1,288,325 01
Other Liabilities.....	858,572 09	458,937 53	5,064,926 00	3,099,145 99
Profit and Loss.....	555,795 25	1,288,261 35	2,273,345 22	5,671,976 58
Total Liabilities.....	32,839,974 64	37,536,583 95	42,292,742 89	50,851,167 58
Cost of Road, etc.....	31,687,881 65	34,825,533 63	37,694,335 72	44,812,236 19
Materials and Fuel.....	569,990 47	828,856 57	1,095,549 19	370,518 43
Sundry Investments.....		1,089,926 96	2,105,577 82	3,025,165 08
Other Assets and Accounts.....	216,458 25	549,258 87	665,731 17	2,301,210 27
Cash.....	1,365,644 27	243,007 92	731,548 99	342,037 61
Total Assets.....	33,839,974 64	37,536,583 95	42,292,742 89	50,851,167 58

## Funded Debt, June 30, 1882:

1st mtg., land grant, sinking fund 7 p. c. 40-year gold bonds, due Oct. 1, 1909.....	\$5,750,000
2d mtg. 6 per cent. 40-year gold bonds, due Oct. 1, 1909.....	8,000,000
1st mtg. (St. Paul and Pacific) 7 p. c. 30-year bonds, due July 1, 1892.....	366,000
1st mtg. (Dakota Ext'n, \$12,000 p. m.) 6 p. c. gold bonds, due Nov. 1, 1910..	5,676,000
Subscription to consolidated mortgage bonds.....	999,720



The 1st mortgage St. Paul and Pacific bonds (St. Anthony to Watab) are also secured by a 2d mortgage (now a first lien) on the line from St. Anthony to St. Paul. The company is empowered to call in the 1st mortgage land grant 7s, at 105 and interest, from the proceeds of land sales. The sinking fund from this source amounts (at date) to \$2,365,323.33; redemptions to \$2,250,000, costing \$2,362,500.

The new consolidated mortgage bonds are dated May 1, 1883, mature July 1, 1933, and bear interest at the rate of 6 per cent., payable January and July. Of the total issue (\$50,000,000), \$10,000,000 were issued to stockholders in the nature of a scrip dividend at the rate of 10 per cent. of their par value, \$574,000 were sold prior to the close of the last fiscal year. The remaining \$39,426,000 were reserved to retire prior lien bonds and to be issued on new road, built or acquired, at the rate of \$15,000 per mile of main track and \$12,000 per mile of second track. Since the close of the fiscal year \$1,402,000 of these bonds have been issued on 82.30 miles of additional main track and 14 miles of additional second track, making the total issued and listed on the New York Stock Exchange, \$11,976,000.

Annual meeting, August 15th, except when said day shall fall on Sunday, when it shall be held on the following day. Books close for annual meeting at least 10 days before the meeting, and reopen two or three days after same. Books close about two weeks before dividends, and reopen about two or three days after payment of same. Stock and bonds listed on New York and Amsterdam, Holland, Stock Exchanges.

**Land Department.**—Total grant (10 sections per mile), 3,848,000 acres, of which certified to June 30, 1883, 2,796,755 acres. Sold to that date, 1,493,425 acres; less contracts cancelled, 57,084 acres; leaving unsold June 30, 1883, 2,411,659 acres. Minneapolis and St. Cloud RR. total grant (unsold), 428,000 acres. Sales during year, 104,245 acres, for \$587,387.22, an average of \$5.63 per acre. There were also sold 460 town lots for \$31,829.33, an average of \$69.19 per lot. Cash receipts for year ending June 30, 1883: Cash sales and instalments on new contracts, \$185,736.35; received on former sales, \$624,174.98; for trespass, stumpage, etc., \$2,365.05; interest on sales, \$77,658.40; on sinking fund, \$10,347.16—total, \$901,281.94. Expenses, \$87,337.41. Net receipts, \$813,944.53. Deferred payments due company, bearing interest at 7 per cent., \$1,158,356.32.

**Directors** (elected August 18, 1883).—George Stephen, Donald A. Smith, R. B. Angus, Montreal, Can.; James J. Hill, St. Paul, Minn.; Marshall Field, Chicago, Ill.; D. Willis James, John S. Kennedy, New York, N. Y.

JAMES J. HILL, *President*.....St. Paul, Minn.

John S. Kennedy, *Vice-President*.....New York City.

<i>Sec. and Treas.</i> —Edward Sawyer.....St. Paul, Minn.	<i>Gen. Fgt. Agt.</i> —A. L. Mohler.....St. Paul, Minn.
<i>General Manager</i> —Allen Marvel.....“ “	<i>Chief Engineer</i> —C. C. Smith.....“ “
<i>Gen. Manager's Asst.</i> —H. C. Ives.....“ “	<i>Auditor</i> —S. S. Breed.....“ “
<i>Asst. Sec.</i> —Edw. Nichols, Jr.....New York City.	<i>Asst. Gen. Pass. Agt.</i> —V. H. Warren.....“ “
<i>Comptroller</i> —A. H. Bode.....St. Paul, Minn.	<i>Supt. St. C. &amp; F. F. Div.</i> —J. B. Rice.....“ “
<i>Asst. Gen. Supt.</i> —E. B. Wakeman.....“ “	<i>Breck.</i> —A. Guthrie.....“ “
<i>Gen. Traffic Mgr.</i> —W. S. Alexander.....“ “	<i>Northern</i> —D. K. Smith.....“ “
<i>Land Com.</i> —J. B. Power.....“ “	<i>Master Mechanic</i> —H. Middleton.....“ “
<i>Purchasing Agent</i> —J. C. Morrison.....St. Paul, Minn.	

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

New York Office.....No. 63 William St., New York City.

## ST. PAUL AND NORTHERN PACIFIC RAILWAY.

**Line of Road.**—Brainerd, Minn., to Sauk Rapids, Minn.....60.50 miles.  
Sidings, 6.7 miles. Gauge, 4 ft. 8½ in. Rail (steel, 125.2 miles), 56 lbs.

Chartered as Western RR. of Minnesota January 29, 1874; opened, as above, November 1, 1877; leased May 1, 1878, to N. P. RR. Co. for 99 years, at a rental of

35 per cent. of gross earnings for 5 years, and of 40 per cent. thereafter. Early in 1883 the entire capital stock of the company was acquired by the Northern Pacific Co. On May 9th of that year the company was reorganized under the name of the St. Paul and Northern Pacific Ry. Co., and a new lease of the road for 999 years made to the Northern Pacific RR. Co., the latter company agreeing to pay as rental 40 per cent. of the gross receipts, guaranteed never to be less than the interest upon the entire issue of bonds. During the year 1882 the Northern Pacific RR. Co. effected, in the interest of this company, the purchase of 43 feet of the right of way of the St. Paul, Minneapolis and Manitoba RR. Co., from Sauk Rapids southeast to Anoka, and shortly after its reorganization this company began the construction of an extension of its line from Sauk Rapids to St. Paul, upon 58 miles of which, between Minneapolis and East St. Cloud, rails had been laid at the close of 1883. By this extension the N. P. RR. Co. will secure a line to St. Paul and Minneapolis, independent of the St. Paul, Minneapolis and Manitoba Ry. Co.'s line, now used. Extensive purchases of real estate have been made in the cities of Minneapolis and St. Paul, and their vicinity, upon which improvements are being made to provide terminal facilities for the N. P. RR. Co. For these and other purposes, provision was made for an issue of \$10,000,000 6 per cent. 40-year gold bonds (coupon or registered), due February 1, 1923, interest payable, coupon February and August, and registered February, May, August, and November, at office of Winslow, Lanier & Co., New York City. These bonds are secured by a first mortgage on the entire property of the company. During 1883 an issue of these bonds to the amount of \$5,000,000 was made to provide the means necessary for the extension and improvements above referred to, and to retire prior lien Western Minnesota bonds amounting to \$673,000, covering the entire present and future properties of the company. The entire capital stock of the company (\$10,000,000) has been deposited with the Farmers' Loan and Trust Co., and power to vote it given to the Northern Pacific Co.

**Directors.**—Robert Harris, Frederick Billings, C. H. Coster, E. D. Adams, New York, N. Y.; Thos. F. Oakes, G. L. Becker, St. Paul, Minn.; C. B. Wright, Philadelphia, Pa.

ROBERT HARRIS, *President*. . . . . New York City.

*Vice-Pres.*—Edward D. Adams. . . New York City. | *Sec. & Treas.*—Geo. S. Jones. . . New York City.  
*Comptroller and Land Commissioner*—A. G. Postlethwaite. . St. Paul, Minn.

PRINCIPAL OFFICE AND ADDRESS. . . . . St. Paul, Minn.

## SAINT PAUL UNION DEPOT.

**Line of Road.**—In the city of St. Paul, Minnesota. . . . . 4 miles.  
Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

Chartered January 24, 1879. The company uses 0.3 mile of the track of the St. P., M. & M. Ry. Co. at a rental of \$840 per annum. All railroads entering St. Paul use this company's depot. The average number of trains daily equals 150; average freight cars handled daily equals 300.

**Rolling Stock.**—Locomotive engine, 1.

**Operations** for year ending December 31, 1883.—Earnings from passenger trains, \$79,841.58; from freight trains, \$8,242.27; from other sources, \$10,804.67—total, \$98,888.52. Expenses: Maintenance of way, \$4,664.14; rolling stock, \$9,881.87; miscellaneous, \$54,107.51—total, \$68,648.52. Net earnings, \$30,240. Payments: Rental, \$840; interest on funded debt, \$15,000; dividends, May and November, 3 per cent. each, making 8 in all paid to date, \$14,400—total, \$30,240.

**Financial Statement, December 31, 1883.**—Capital stock, \$240,000; funded deb 6 per cent. 50-year bonds, due in 1930, interest May and November, \$250,000;



profit and loss, \$11,374.64—total, \$501,374.64. Cost of road, depot, rolling stock, etc., \$501,374.64.

**Directors.**—S. S. Merrill, Milwaukee, Wis.; Marvin Hughitt, Chicago, Ill.; E. W. Winter, J. M. Whitman, J. J. Hill, James Smith, Jr., T. F. Oakes, St. Paul, Minn.

S. S. MERRILL, *President*.....Milwaukee, Wis.

E. W. Winter, *Vice-President*.....St. Paul, Minn.

*Treasurer*—H. V. Upham.....St. Paul, Minn. | *Sec. and Supt.*—C. B. Brunson.....St. Paul, Minn.

PRINCIPAL OFFICE AND ADDRESS.....St. Paul, Minn.

## TERRITORY OF DAKOTA.

Area, 149,100 square miles. Population (1880), 135,177. Railroad (December 31, 1883), 2,494.62 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCKS AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Dak.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	\$	\$	\$	<i>M.</i>	\$	\$	<i>p. c.</i>
1. Chicago and Northwestern..	3,673.25	576.86	.....	.....	.....	.....	.....	.....	.....
2. Chic., Milwaukee & St. Paul.	4,741.60	794.80	.....	.....	.....	.....	.....	.....	.....
3. C., St. P., Minneap. & Omaha	1,236.82	55.47	.....	.....	.....	.....	.....	.....	.....
4. Deadwood & Woodville (3 ft.)	9.50	9.50	10,000	10,000	20,000	.....	.....	.....	.....
5. Fargo & Southw'n (O. & T.)..	87.40	87.40	20,000	20,000	40,000	.....	.....	.....	.....
6. Fargo Southern.....	17.00	17.00	Under construction.		.....	.....	.....	.....	.....
7. Jamestown & North. (O. & T.)	77.00	77.00	20,000	20,000	40,000	.....	.....	.....	.....
8. N. P., F. F. & B. H. (O. & T.)..	117.10	42.10	20,000	20,000	40,000	.....	.....	.....	.....
9. Northern Pacific.....	1,920.75	375.10	.....	.....	.....	.....	.....	.....	.....
10. Samb., Cooper'n & T. M. (O. & T.)	36.00	36.00	20,000	20,000	40,000	.....	.....	.....	.....
11. St. P., Minneap. & Manitoba.	1,402.34	423.39	.....	.....	.....	.....	.....	.....	.....

## FARGO AND SOUTHERN RAILROAD.

**Line of Road.**—Fargo, Dak., to Ortonville, Minn.....125 miles.  
Gauge, 4 ft. 8½ in.

Chartered June 25, 1881. Road under construction during the past winter and spring. On January 1, 1884, there were 17 miles laid at the Fargo end and 10 miles at the Ortonville end. Track-laying completed on entire line June 18, 1884. The line in Minnesota was built under the charter of the Fargo and St. Louis Air-Line RR. Co., which will in course of time be consolidated into the Fargo Southern Co.

**Financial Statement, June 1, 1884.**—Capital stock, \$1,250,000. Funded debt, 1st mortgage, 6 per cent. bonds, \$1,250,000. Cost of road, equipment, etc., \$2,500,000.

H. E. SARGENT, *President*.....Chicago, Ill.

*Treasurer*—T. W. Wadsworth.....Chicago, Ill. | *Secretary*—A. W. Edwards.....Fargo, Dak.  
*Superintendent*—D. R. Taylor.....Fargo, Dak. | *Gen. Fgt. & Pass. Agt.*—C. J. Eddy.....

PRINCIPAL OFFICE AND ADDRESS.....Chicago, Ill.

# MAP OF DAKOTA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Proximate Scale, 70 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.





## FARGO AND SOUTHWESTERN RAILROAD.

**Line of Road.**—Fargo, Dak. (N.P.RR.), to Ft. Yates (Missouri Riv.) 200.00 miles.  
**In operation:** Fargo to La Moure, Dak. Ter. .... 88.50 “

This road is under construction by the Oregon and Transcontinental Company (which see), in the interest of the Northern Pacific RR. Co.

**Financial Statement.**—Share capital, \$20,000 to the mile, all held in trust for the benefit of the Northern Pacific Railroad Co.; bonded debt, \$20,000 to the mile, of 6 per cent. 1st mortgage gold bonds, dated October 2, 1882, payable October 1, 1922, interest payable April and October.

The bonds constitute a part of the collateral security of the bonds of the Oregon and Transcontinental Company, and are all deposited in the Farmers' Loan and Trust Company, as trustee.

The payment of the interest and sinking fund charges upon the bonds, to the extent of \$1,400 per mile per annum, is guaranteed by the Northern Pacific RR. Co.

**Directors.**—Geo. H. Adams, Charles A. Spofford, Geo. R. Howell, Jas. B. Fry, and Troilus H. Tyndale.

GEO. H. ADAMS, *President*. .... New York.

Sidney Starbuck, *Secretary and Treasurer*. .... “ “

PRINCIPAL OFFICE AND ADDRESS. .... Mills Building, New York.

## JAMESTOWN AND NORTHERN RAILROAD.

**Line of Road.**—Jamestown to Northern Boundary of Dakota. .... 160.00 miles.  
**Completed:** Jamestown to New Rockford, Dak. Ter. .... 59.50  
*Sykeston Branch:* Carrington to Sykeston, D. T. .... 13.00—72.50 miles.

Under construction by the Oregon and Transcontinental Company in the interest of the Northern Pacific RR. Co.

**Financial Statement.**—Share capital, \$20,000 to the mile, all held in trust for the benefit of the Northern Pacific Railroad Company; bonded debt, \$20,000 to the mile, of 1st mortgage 7 per cent. gold bonds, dated July 1, 1882, and payable October 1, 1922, interest payable April and October.

The bonds constitute a part of the collateral security of the bonds of the Oregon and Transcontinental Company, and are all deposited in the Farmers' Loan and Trust Company, as trustee.

The payment of the interest and sinking fund charges upon the bonds, to the extent of \$1,400 per mile per annum, is guaranteed by the Northern Pacific RR. Co.

**Directors.**—Geo. H. Adams, Charles A. Spofford, Geo. R. Howell, Jas. B. Fry, and Troilus H. Tyndale.

GEO. H. ADAMS, *President*. .... New York.

Sidney Starbuck, *Secretary and Treasurer*. .... “ “

PRINCIPAL OFFICE. .... Mills Building, New York.

## NORTHERN PACIFIC, FERGUS AND BLACK HILLS RR.

**Line of Road** (completed).—Wadena, Minn. (N.P.RR.), to end of track. 117.10 m.

Originally the Minnesota Northern RR. Under construction by the Oregon and Transcontinental Company in the interest of the Northern Pacific RR. Co. Line of road projected from Wadena *via* Fergus Falls to Deadwood, Dak. The completed line is operated and equipped by the Northern Pacific RR. Co.

**Financial Statement.**—Share capital, \$20,000 to the mile; bonded debt, \$20,000 per mile of 1st mortgage 6 per cent. bonds, dated July 1, 1882, and payable October



1, 1922, interest payable April and October. The Northern Pacific RR. Co. agrees that the earnings shall be sufficient to pay the interest at 6 per cent. on the bonds after April 1, 1885, and a sinking fund of one per cent. after August 1, 1885.

**Directors.**—T. F. Oakes, A. H. Barney, Frederick Billings, B. P. Cheney, Robert Harris, C. T. Barney, Geo. Gray.

ROBERT HARRIS, *President*.....New York City.

*Sec., pro tem.*—Jas. B. Williams..New York City. | *Treasurer*—C. T. Barney.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....Mills' Building, New York City.

## SANBORN, COOPERSTOWN & TURTLE MOUNTAIN RR

**Line of Road.**—Sanborn, Dak., to Turtle Mountain, Dak.....200.00 miles.

*Completed*: Sanborn to Cooperstown..... 36.80 “

*Under construction*: Cooperstown to end of track..... 42.50 “

Chartered July 22, 1882. This is one of the controlled lines of the Northern Pacific RR. Co. No information in regard to its stock or bonds has been furnished, but it is probable that they do not differ materially from the securities of other leased lines built by the O. & T. Co.

**Directors** (elected December 29, 1883).—Thomas F. Oakes, Artemas H. Holmes, Anthony J. Thomas, George H. Adams, New York, N. Y.; Charles A. Roberts, Fargo, Dak.

THOMAS F. OAKES, *President*.....New York, N. Y.

George H. Adams, *Secretary*..... “ “

PRINCIPAL OFFICE AND ADDRESS.....Mills' Building, New York, N. Y.









IOWA.

RAILROADS FOR 1884.



Co., Map Publishers, Chicago.





## STATE OF IOWA.

Area, 56,025 square miles. Population (1880), 1,624,615. Railroad (December 31, 1883), 7,217.64 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total Iowa.		Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Burl., C. Rapids & Northern.	713.89	687.91	7,708	13,965	25,421	701.70	4,081	1,276	68.73
2. Cedar R. & Mo. R. (C. & N.W.)	274.01	*	27,809	13,556	41,821				
3. Cedar Falls & Minn. (Ill. C.)	75.58	75.58	20,891	20,904	41,795				
4. Central Iowa.	501.30	423.30	20,001	15,839	39,425	501.30	2,778	1,058	61.91
5. Chic., Burlington & Quincy.	1,999.37	775.36							
6. Burl. & Mo. Riv. RR. in Neb.	1,352.35	3.86							
7. Chic., B. & K. City (see Mo.)	152.60	79.60							
8. Chicago, Iowa and Dakota.	26.25	26.25	8,762	8,762	11,673	26.25	559	213	61.99
9. Chicago, Iowa and Nebraska.	81.84	*	47,852	4,013	56,971				
10. Chicago, Milwaukee & St. P.	4,741.60	1,368.73							
11. Chicago and Northwestern.	3,763.25	1,048.08							
12. Chic., Rock I. & Pac. (see Ill.)	1,128.50	755.40							
13. C. S. P., Minn. & O. (see Minn.)	1,236.82	74.57							
14. Crooked Creek.	8.50	8.50	8,412		8,412	8.50	965		
15. Des Moines & Fort Dodge.	144.20	144.20	34,960	21,990	56,944	88.00	3,886	1,167	69.98
16. Des Moines & Minneapolis.	57.34	*	15,806	10,464	27,745				
17. Dubuque and Dakota.	63.80	63.80	9,040	10,000	19,939	63.00	1,923	1,185	70.70
18. Dubuque and Sioux City.	142.89	142.89	35,040	6,111	39,344				
19. Humeston & Shenand. (joint)	95.53	95.53	42,144	28,096	28,194	112.53	2,697	835	87.47
20. Iowa Falls and Sioux City.	183.69	183.69	25,170	16,040	41,292				
21. K. C., St. J. & C. B. (see Mo.)	320.96	54.62							
22. Keokuk and Des Moines.	162.30	162.20	25,425	16,954	42,379				
23. Maple River.	72.91	*	8,122	7,153	15,382				
24. Minneap. & St. L. (see Minn.)	355.50	140.00							
25. Ottumwa and Kirkville.	5.00	5.00	30,000	23,510	12,873	13.00	2,765	1,791	34.95
26. Sioux City and Pacific	107.42	80.47	19,255	35,145	50,991	418.54	2,978	1,009	83.89
27. St. L., K. & N. W. (see Mo.)	135.00	2.67							
28. Keokuk & Northwestern.	48.10	48.10	15,000	10,000	25,000				
29. Union Pacific (see Neb.).	1,942.41	2.47							
30. Wabash, St. L. & P. (see Ind.)	3,480.13	390.60							
31. Wisconsin, Iowa & Nebraska.	101.79	101.79	Under	constru	ction.				
Narrow Gauge (3 ft.) Lines:									
32. Burlington & Northwestern.	38.77	38.77	3,692	5,674	7,977	52.30	725	155	79.96
33. B. & Western (B. & N. W.)	70.70	70.70							
34. Cedar Rapids and Marion.	5.00	5.00	7,500		8,864	8.00	2,448		
35. D. M. N. W. (W., St. L. & P.)	+	+	10,000	15,000	25,000				
36. D. M., Osceola & Southern.	113.00	113.00	5,000	7,000	12,000				
37. Ft. Madison & Northwestern	45.00	45.00	9,415	3,393	12,862				
38. St. L. & D. M. No. (W., St. L. & P.)	+	+	17,061	7,152	24,213				

\* Included in Chicago and Northwestern RR.

† Included in Wabash, St. L. and Pacific RR.

## BURLINGTON, CEDAR RAPIDS AND NORTHERN RY.

**Line of Road.**—Burlington, Ia., to Albert Lea, Minn. .... 252.00 miles.  
**Milwaukee Division:** Linn, Ia., to Postville, Ia. .... 94.00  
**Muscatine Division:** Muscatine, Ia., to Riverside, Ia. .... 31.00  
**Pacific Division:** Vinton, Ia., to Holland, Ia. .... 48.00  
**Iowa Falls Division:** Holland, Ia., to Worthington, Minn. .... 182.00  
**Iowa City Division:** Elmira, Ia., to Montezuma, Ia. .... 83.00  
**Clinton Division:** Clinton to Noel. .... 23.50—461.50 "

Total length of railroad (owned, 690 m.) operated, Dec. 31, 1883. .... 713.50 miles.  
 Sidings, etc., 45 m. Gauge, 4 ft. 8½ in. Rail, iron, 50 to 56, steel (336.43 m.), 52 lbs.



## 756 IOWA—BURLINGTON, CEDAR RAPIDS AND NORTHERN RY.

The Burlington, Cedar Rapids and Minnesota RR. Co. was formed by the consolidation, June 30, 1868, of the Cedar Rapids and Burlington and the Cedar Rapids and St. Paul RR. Cos., and opened from Burlington to Plymouth, 218.5 miles, with 149 miles of branches, in September, 1873. The company made default in November, 1873, and the road was placed in the hands of a receiver, who operated it up to July 1, 1876. The present company (organized June 19, 1876) purchased the property under foreclosure June 22, 1876. The line was extended to Manly Junction and to the Minnesota Line in 1877. The Iowa Central Ry., between Manly Junction and Northwood, 11 miles, and the Minneapolis and St. Louis RR., from Albert Lea, Minn., to the Iowa Line, 12.5 miles, are leased and operated as a part of the main line, making the total length of main line owned by this company 228.5 miles. In 1878 the company acquired the Chicago, Clinton and Western RR., extending from their main line at Elmira to Iowa City, 9.75 miles. It is now owned by the Cedar Rapids and Clinton Ry. Co., and provisions have been made for its extension from Noel, its present terminus, west of Clinton, Ia., to a connection with the main line south of Cedar Rapids. When completed this division will be operated in connection with, and form a part of this company's system of railway. The Iowa City and Western RR. (the extension of this division from Iowa City to What Cheer), completed in 1879, is leased by the B., C. R. & N. Co. in perpetuity. The I. C. Div. was further extended to Montezuma. The Pacific Division was extended from Traer to Holland, 24.5 miles, in 1878. The Cedar Rapids, Iowa Falls and Northwestern Ry., which extends from Holland to Clarion, 55 miles, and now forms part of the Iowa Falls Division, is leased in perpetuity by the B., C. R. & N. Ry. Co. During the year 1881 this division was extended 58 miles to Emmetsburg, and there was also built the Clinton Division, extending from Clinton, on the Mississippi River, west to Noel, 23.5 miles, making the total length of new lines constructed 78.5 miles. During the year 1882 the Iowa Falls Division was extended from Emmetsburg, Ia., to Worthington, Minn., 69 miles.

At a meeting held April 9, 1884, arrangements were made to increase the capital stock to \$30,000,000, and also for the issue of general mortgage bonds in place of the present divisional bonds.

The company has under contract an extension of the road from Lake Park, Ia., to Pipestone, Dak., 75 miles. Contracts will shortly be let for an additional 75 miles from Pipestone northwest to Watertown, Dak. Surveys will shortly be made from Watertown to Bismarck.

**Rolling Stock.**—Locomotive engines, 78. Cars—passenger, 24; chair, 2; directors', 1; pay, 1; mail, express, and baggage, 7; combination, 12; baggage and fruit, 5; refrigerator, 15; way, 61; freight (box, 2,230; stock, 115; platform and coal, 453), 2,798—total, 2,926. Also, 240 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 773,924; freight, 1,537,224), 2,311,148 miles. Total engine service, 2,543,452 miles. Passengers carried, 550,554; carried one mile, 28,181,968. Freight moved, 1,628,688; moved one mile, 167,974,823 tons.

<i>Earnings.</i>	<i>(Average, 701.70 miles.)</i>	<i>Expenditures.</i>	
From Passengers.....	\$654,746 41	For Maintenance of Way.....	\$564,742 99
“ Freight.....	2,117,949 26	“ Rolling Stock.....	740,648 01
“ Mail and Express .....	86,659 70	“ Transportation.....	488,152 53
“ Rent of Track.....	4,200 00	Miscellaneous and Taxes.....	174,633 47
Total (\$4,080.88 per mile).....	\$2,863,555 37	Total (\$2,804.87 per mile).....	\$1,968,177 00

Net earnings (31.27 per cent.), \$895,378.37. Paid interest (on B., C. R. & N. bonds, \$325,000; on M. & St. L. bonds, \$10,500; on I. C. & W. bonds, \$40,890; on C. R., I. F. & N. W. bonds, \$139,750), \$516,130. Balance, surplus, \$319,248.37.

# IOWA—BURLINGTON, CEDAR RAPIDS AND NORTHERN RY. 757

Expended in construction, equipment, etc., \$429,649.11—being \$110,400.74 in excess of surplus earnings.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles Operated (average).....	367.00	414.00	424.58	496.63	564.33	637.94	701.70
Passenger Train Miles.....	307,532	359,534	359,534	425,599	501,270	775,642	773,924
Freight Train Miles.....	354,765	551,771	551,771	931,617	1,082,271	1,767,871	1,537,224
Passengers Carried.....	251,809	287,634	253,107	319,093	439,508	584,740	550,554
Passenger Miles.....	7,834,138	9,097,369	8,926,588	11,333,119	14,876,355	27,277,487	28,181,968
Freight (tons) Moved.....	403,146	721,754	764,183	1,144,775	1,372,205	2,225,655	1,638,688
Freight (ton) Miles.....	20,764,950	46,576,301	48,432,507	100,442,048	114,714,209	199,087,923	167,974,823
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	269,016	308,925	300,531	362,160	422,014	639,506	654,746
Freight Earnings.....	656,466	1,264,476	1,038,526	1,633,498	1,782,521	2,092,679	2,117,949
Miscellaneous Receipts.....	42,002	41,362	71,303	57,823	54,502	68,497	90,860
Gross Earnings.....	967,484	1,614,763	1,410,360	2,053,481	2,259,037	2,800,682	2,863,555
Operating Expenses.....	771,063	1,054,452	950,658	1,343,724	1,626,851	1,883,681	1,968,177
Net Earnings.....	196,421	560,311	459,702	709,757	632,186	917,001	895,378
Interest on Bonds.....		335,780	335,513	367,420	424,563	484,624	516,130
Surplus Revenue.....	196,421	224,531	124,189	342,337	207,623	432,377	319,248
Gross Earnings per Mile.....	2,636 20	3,881 64	3,321 77	4,135 55	4,003 04	4,390 20	4,080 88
Gross Expenses per Mile.....	2,373 47	2,534 74	2,239 05	2,705 69	2,882 79	2,952 75	2,804 87
Net Earnings per Mile.....	263 73	1,346 90	1,082 72	1,429 86	1,120 25	1,437 45	1,276 01
Expenses to Earnings.....	90.02 p. c.	65.31 p. c.	67.41 p. c.	65.43 p. c.	72.01 p. c.	67.26 p. c.	68.73 p. c.
Av. Rate p. Pass. p. Mile..	3.43 c.	3.36 c.	3.37 c.	3.19 c.	2.83 c.	2.34 c.	2.32 c.
Av. Rate p. Ton p. Mile..	3.16 c.	2.71 c.	2.14 c.	1.62 c.	1.55 c.	1.05 c.	1.26 c.

The above statement covers the whole period of the existing company's possession of the property.

## General Balance Sheet, December 31, 1883.

Cost R'd, etc., Consol. Co., to Jan. 1, '84, \$14,077,533 31	Capital Stock.....	\$10,000,000 00
Cost Leased Lines to Jan. 1, 1884:	Funded Debt.....	9,964,000 00
Iowa C. & West. Ry., \$646,680 34	Vouchers, Pay-Rolls, etc.....	195,429 43
C.R., Ia. F.'s & N.W. 2,729,662 96—	Bills Payable.....	395,740 34
Construction, Extensions, etc.....	Net Earnings for Year.....	895,878 37
Improvement and Equipment.....	Lots Leased and Sold.....	3,291 15
Chicago, Clinton and Western Ry..	Miscellaneous Receipts.....	45,304 79
Other Expenditures.....	Balance Income Acc. per last Rep..	2,339,838 18
Interest Paid in 1883.....		
Stock not Issued.....		
Materials and Fuel.....		
Cash and Sundry Assets.....		
Total Assets.....	Total Liabilities.....	\$23,838,982 26

## Statement of funded debt, December 31, 1883:

DESCRIPTION.	Interest.	Date.	Due.	Amount.
1st Mtge. B., C. R. & N. Ry.....	5 p. c., June and Dec.	June 1, 1876	June 1, 1906	\$6,500,000
“ “ M. & St. L. RR., gold, guar....	7 “ “ “ “ “ “ “ “	“ “ “ “ “ “ “ “	“ “ “ “ “ “ “ “	150,000
“ “ I. C. & W. Ry., gold, guar....	7 “ May and Sept.	Sept. 1, 1879	Sept. 1, 1909	584,000
“ “ C. R., I. F. & N. W., gold, guar. 6	“ April and Oct.	Oct. 1, 1880	Oct. 1, 1920	825,000
“ “ “ “ “ “ “ “ “ “ “ “ “ “ “ “	“ “ “ “ “ “ “ “ “ “ “ “ “ “ “ “	“ “ “ “ “ “ “ “ “ “ “ “ “ “ “ “	“ “ “ “ “ “ “ “ “ “ “ “ “ “ “ “	1,905,000

The \$150,000 M. & St. L. Ry. 7s are secured by a mortgage on the 12½ miles of that company's line from Albert Lea to the Iowa State Line. The I. C. & W. Ry. 7s are secured by a mortgage on 73 miles of railway from Iowa City to Montezuma and What Cheer. The \$825,000 C. R., I. F. & N. gold 6s are secured by a mortgage on 55 miles of line from Holland to Clarion, and the \$1,905,000 currency 5s on the extension of that line to Worthington, Minn., 122 miles. The total amount authorized of the last-mentioned bonds is \$4,000,000, of which \$825,000 are reserved to retire



the outstanding 6 per cent. bonds. The balance of the bonds, \$675,000, will be issued only as new main track shall be completed.

Total mileage of road operated at close of year, and upon which these bonds are placed, 690; less 66 miles (including Clinton and Iowa City Divisions) upon which no bonded indebtedness exists, to wit:

Link of road from Traer to Holland, on Pacific Division.....	23 miles.
From Plymouth Junction to Manly Junction, on main line.....	6 "
From Northwood to State Line.....	5 "
From Clinton to Junction with Davenport and St. Paul line of road.....	23 "
From Elmira Station, on main line, to Iowa City.....	9 "

Total.....66 miles.

### **CEDAR RAPIDS, IOWA FALLS AND NORTHWESTERN RAILWAY.**

—Holland, Ia., to Emmetsburg, Ia., 113 miles. Opened to Clarion, December, 1880; to Emmetsburg in 1881. Leased in perpetuity, and virtually owned, by the B. C. R. & N. Ry. Co., which operates it as the Iowa Falls Division of its line. Capital stock not stated. Funded debt (see B. C. R. & N. Ry. bond statement), \$2,730,000.

**IOWA CITY AND WESTERN RAILROAD.**—Iowa City to What Cheer, Ia., 48.2 miles. Opened December, 1879. Leased in perpetuity, and virtually owned, by the B. C. R. & N. Ry. Co., which operates it as a part of its Iowa City Division. Funded debt (see B. C. R. & N. Ry. bond statement), \$584,000.

**Directors** B. C. R. & N. Ry. Co. (elected March, 1884).—J. N. Dewey, Des Moines, Ia.; J. W. Blythe, J. Tracy, Lyman Cook, C. P. Squires, Burlington, Ia.; C. Lynde, Rock Island, Ill.; C. D. Close, Iowa City, Ia.; E. S. Bailey, Clinton, Ia.; F. H. Griggs, Davenport, Ia.; J. Carskadden, Muscatine, Ia.; Charles Bard, Norwich, Conn.; John I. Blair, Blainstown, N. J.; J. C. Peasley, Chicago, Ill.

**JOSHUA TRACY**, *President and Corporation Counsel.*..Burlington, Ia.

<i>Secretary</i> —S. S. Dorwart.....	Cedar Rapids, Ia.	<i>Chief Eng.</i> —H. F. White.....	Cedar Rapids, Ia.
<i>Treasurer</i> —H. H. Hollister.....	New York, N. Y.	<i>Auditor</i> —J. C. Broeksmit.....	" " "
<i>Asst. Treas.</i> —C. Stickney.....	Cedar Rapids, Ia.	<i>Gen. Pass. Agent</i> —B. F. Mills....	" " "
<i>General Supt.</i> —C. J. Ives.....	"	<i>Gen. Fgt. Agt.</i> —John E. Utt....	" " "
<i>Solicitor</i> —S. K. Tracy.....	Burlington, "	<i>Mast. Mech.</i> —R. W. Bushnell....	" " "
<i>Gen. Agent</i> —W. P. Brady.....	Cedar Rapids, "	<i>Train Master</i> —E. O. Soule.....	" " "
<i>Supt.</i> —R. Williams.....	"	<i>Train Dispatch</i> —G. A. Goodell..	" " "
<i>Asst. Supt.</i> —J. C. Fox.....	"	<i>Mast. Builder</i> —J. L. Hardwick..	" " "

*Purchasing Agent*—Theo. Stickney..... Cedar Rapids, Ia.

**PRINCIPAL OFFICE AND ADDRESS**.....Cedar Rapids, Ia.

**Fiscal Agency in New York**.....Central Trust Co.

### **BURLINGTON AND NORTHWESTERN RAILWAY.**

**Line of Road.**—Mediapolis, Ia., to Washington, Ia.....38.77 miles.  
Sidings and other tracks, 3.48 miles. Gauge, 3 ft. Rail, 30 lbs.

The company also owns a third rail on the Burlington, Cedar Rapids and Northern RR., between Mediapolis and Burlington, 14.13 miles (rail, 50 lbs.), by means of which the line is carried into Burlington, making the total length operated 52.50 miles.

Organized March 3, 1875; opened from Burlington to Winfield, 33.93 miles, December 31, 1876; to Crawfordsville, 41.93 miles, December 25, 1878; to Washington, 52.50 miles, January 4, 1880.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; express and baggage, 1; freight (box, 40; stock, 20; flat, 21), 81—total, '85. Also, 12 service cars.

**Operations** for year ending June 30, 1883.—Trains run, 43,570 miles. Passengers carried, 19,798; carried one mile, 412,257. Freight moved, 14,616; moved one mile, 534,648 tons. Earnings—passenger, \$10,776.80; freight, \$24,838.09; mail and express, \$2,287.54; other, \$2,668.75—total, \$40,571.18. Expenses—maintenance of way, \$8,861.62; rolling stock, \$3,880.73; transportation, \$14,138; miscellaneous and taxes, \$5,561.90—total, \$32,442.25. Net earnings, \$8,128.93. Payments: Rental,

\$5,365.05; interest on funded debt, \$15,104; on floating debt, \$299.47; on taxes unpaid, \$1,311.01—total, \$22,079.53. Deficit, \$13,950.60.

**Financial Statement, June 30, 1883.**—Capital stock paid in, \$143,141.41; funded debt (1st mortgage 7 per cent. 10-year bonds, due August 1, 1889, interest February and August, \$120,000; 2d mortgage 8 per cent. 7-year bonds, due August 2, 1886, interest May and November, \$83,800), \$203,800; bills payable, \$12,000; gross earnings, \$305,352.55—total, \$664,293.96. *Contra*: Construction, etc., \$529,326.48; equipment, \$63,633.64; materials and fuel, \$5,877.78; bills receivable, \$2,601.15; current accounts, \$1,548.90; cash, \$207.95; interest, \$61,098.06.

**Directors** (elected June 20, 1883).—Thomas Hedge, E. D. Rand, Lyman Cook, W. W. Baldwin, T. W. Barhydt, D. Leonard, John T. Remey, H. Herminghaus, George Millard, John S. Cameron, George C. Lapman, C. P. Squires, Burlington, Ia.; A. W. Chilcote, Norman Everson, Washington, Ia.; J. T. Davidson, Winfield, Ia.

T. W. BARHYDT, *President*.....Burlington, Ia.

David Leonard, *Vice-President*.....“ “

*Sec. & Treas.*—R. M. Green.....Burlington, Ia. | *Chf. Eng. & Supt.*—John T. Gerry. Burlington, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Burlington, Ia.

## BURLINGTON AND WESTERN RAILROAD.

**Line of Road.**—Winfield, Ia., to Martinsburg, Ia.....47.20 miles.  
Sidings, 2.2 miles. Gauge, 3 ft. Rail, 35 lbs. per yard.

Chartered June 7, 1881; road opened in October, 1881. This road was formerly operated by the Burlington and Northwestern RR. Co. Since the close of the fiscal year the line has been extended from Martinsburg to Oskaloosa, 23.50 miles, making the total length 70.70 miles.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; baggage, mail, and express, 2; freight (box, 70; coal, 30), 100—total, 105. Also, 16 service cars.

**Operations for year ending June 30, 1883.**—Trains run, 46,597 miles. Passengers carried, 9,730; carried one mile, 212,250. Freight moved, 13,637 tons; carried one mile, 648,642 tons. Earnings—passenger, \$3,294.08; freight, \$12,682.77; express, etc., \$1,423.44—total, \$17,400.29. Operating expenses, \$17,032.88. Net earnings, \$367.41. Paid track rent, \$2,668.75. Deficit, \$1,069.36.

**Financial Statement, June 30, 1883.**—Construction fund, \$750,000. *Contra*: Construction, \$481,732.27; equipment, \$83,968.90.

T. W. BARHYDT, *President*.....Burlington, Ia.

J. S. Cameron, *Vice-President*.....“ “

*Sec. & Treas.*—R. M. Green.....Burlington, Ia. | *Gen. Supt. & Chf. Eng.*—J. T. Gerry. Burlington, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Burlington, Ia.

## CEDAR RAPIDS AND MARION RAILWAY.

**Line of Road.**—Cedar Rapids, Ia., to Marion, Ia......5 miles.  
*City Lines*: In Cedar Rapids, Ia......3 “

Total length of lines owned and operated.....8 miles.

Gauge, 4 ft. 8½ in. Rail, 16, 22, and 35 lbs.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 9.

**Operations for year ending June 30, 1883.**—Not reported. Earnings—passenger, \$19,213.18; mail, express, etc., \$330.69—total, \$19,543.87. Expenses—maintenance of way, \$4,274.70; rolling stock, \$2,819.49; transportation, \$11,432.64; miscellaneous and taxes, \$2,074.50—total, \$20,601.33. Deficit, \$1,184.72.



**Financial Statement, June 30, 1883.**—Capital stock, \$60,000; bills payable \$8,452; accounts and liabilities, \$24,306.85; profit and loss, \$1,562.49—total, \$94,321.34. *Contra*: Cost of road, equipment, etc., \$71,241.03; materials and other assets and accounts, \$23,080.31.

**Directors.**—William Green, S. C. Bever, N. C. Blake, G. W. Bever, C. G. Greene, Cedar Rapids, Ia.; O. T. Richmond, R. M. Jackson, Marion, Ia.

WILLIAM GREEN, *President*..... Cedar Rapids, Ia.

O. T. Richmond, *Vice-President*..... Marion, "

*Secretary*—N. B. Cousigny..... Cedar Rapids, Ia. | *Superintendent*—Wm. Elsom..... Cedar Rapids, Ia.  
*Treasurer*—C. G. Greene..... " | *Attorneys*—Blake & Hormel....

PRINCIPAL OFFICE AND ADDRESS ..... Cedar Rapids, Ia.

## CEDAR RAPIDS AND MISSOURI RIVER RAILROAD.

**Line of Road.**—Cedar Rapids, Ia., to Missouri River (opp. Omaha). 271.60 miles.  
*Lyons Branch*: Clinton, Ia., to Lyons, Ia. .... 2.41 "

Total length of railroad owned, March 31, 1884..... 274.01 miles.  
Sidings, etc., 13.71 miles. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.

Organized June 14, 1859. Road completed in February, 1867. Leased in perpetuity July 8, to the Galena and Chicago Union RR. (now C. & N. W. Ry.) Co., and possession taken August 1, 1862. Lyons Branch opened 1868. The rental is \$700 of the first \$1,500 of gross earnings per mile; 33½ per cent. of the next \$3,000, and 20 per cent. of any excess over \$4,500.

Rental for year ending March 31, 1884, \$896,654.91; other receipts, \$17,786.42—total income, \$914,441.33. Expenses and salaries, \$9,222.28; drawback paid, \$75,444.06; interest on bonds, \$252,980; on preferred stock, \$53,872; dividends (May, Aug., and Nov., 1883, and Feb., 1884, 1½ per cent. each), \$411,024—total, \$802,542.34. Balance, surplus, \$111,898.99.

**Financial Statement, March 31, 1884.**—Capital stock (common, \$6,850,400; preferred, \$769,600), \$7,620,000; funded debt, \$3,614,000; current accounts, \$8,101.54; other liabilities, \$5,799.33; balance income account, \$948,505.97—total, \$12,196,406.84. *Contra*: Cost of road, \$11,462,428; office building, \$11,493.18; advances on drawback account to S. C. & P. RR. Co., \$25,000; due from C. & N. W. Ry. Co., \$201,515.52; stock, Sioux City and Pacific RR. Co., \$205,657.50; S. C. & P. RR. Co. coupons purchased, \$63,240; coupons F., E. & M. V. RR. Co. purchased, \$7,542.50; cash for payment of coupons, etc., \$219,530.14.

**Funded Debt**: 1st mortgage bonds, Cedar Rapids to Marshalltown, 70 miles, August 1, 1861–1891, interest, 7 per cent., February and August, \$700,000; Marshalltown to Moingona, 58 miles, August 1, 1863–1894, interest 7 per cent., February and August, \$582,000; Moingona to Missouri River, 146 miles, May 1, 1866–1916, interest 7 per cent., May and November, \$2,332,000.

**Directors** (elected May 21, 1884).—Oliver Ames, F. L. Ames, North Easton, Mass.; John I. Blair, Chas. E. Vail, Blairstown, N. J.; D. C. Blair, Belvidere, N. J.; James Blair, Scranton, Pa.; Isaac T. Burr, F. Gordon Dexter, B. A. G. Fuller, Wm. T. Glidden, David P. Kimball, S. Lothrop Thorndike, Boston, Mass.; Edward Johnson, Belfast, Me.; J. Van Deventer, Horace Williams, Clinton, Iowa.

HORACE WILLIAMS, *President*..... Cedar Rapids, Ia.

William T. Glidden, *Vice-President* ..... Boston, Mass.

*Secretary*—P. E. Hall..... Cedar Rapids, Ia. | *Auditor*—H. V. Ferguson..... Cedar Rapids, Ia.  
*Treasurer*—D. P. Kimball..... Boston, Mass. | *Asst. Treas.*—J. Van Deventer..... Clinton, Ia.

PRINCIPAL OFFICE AND ADDRESS..... Cedar Rapids, Ia.

Fiscal Agency and Registry Office..... 21 Monk's Building, Boston, Mass.

## CENTRAL IOWA RAILWAY.

**Line of Road.**—Albia, Ia., to Manly Junction, Ia. .... 189.00 miles.

Branches:	<i>Muchakinoek</i> : Given to Muchakinoek.....	1.50
	<i>Montezuma</i> : G. & M. Junction to Montezuma.....	13.61
	<i>State Centre</i> : Newberg to State Centre.....	26.64
	<i>Story</i> : Minerva to Story City.....	34.51
	<i>Belmond</i> : Hampton to Belmond.....	22.20
	<i>Keithsburg</i> : Oskaloosa to West Bank Miss. River.....	97.16
	<i>Newton</i> : New Sharon to Newton.....	27.75
	<i>Peoria &amp; Farmington RR.</i> : Keithsburg to Peoria, Ill.....	88.65—312.02 “

Total length of lines operated..... 501.02 miles.

Sidings, etc., 56.47 miles. Gauge, 4 ft. 8½ in. Rail (steel, 235 miles), 56 lbs.

Chartered as Central RR. Co. of Iowa. Road completed in October, 1871. Defaulted, and receiver appointed in 1873. Reorganized under present title June 4, 1879. The Peoria and Farmington RR. was purchased on completion in May, 1883.

**Rolling Stock.**—Locomotive engines, 52. Cars—passenger and combination, 33; mail and express, 3; caboose, 19; freight (box, 635; stock, 58; coal and flat, 689), 1,382—total, 1,487. Also, 1 tool car, 1 derrick, 1 pile-driver, 1 snow-plow, and 1 excavator.

**Operations** for year ending December 31, 1883.—Train service, not reported. Passengers carried, 291,465; carried one mile, 8,030,671. Freight moved, 941,553; moved one mile, 87,178,981 tons.

<i>Earnings.</i>	(Average, 463 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$256,835 44	For Transportation, etc., etc.....	\$813,473 37
“ Freight.....	1,059,270 07	Miscellaneous and Taxes.....	48,695 33
“ Express and Mails.....	34,235 36		
Miscellaneous.....	42,246 48		
Total (\$3,007.75 per mile) .....	\$1,392,587 35	Total (\$1,862.14 per mile) .....	\$862,168 70

Net earnings (38.09 per cent.), \$530,418.65. Paid interest on bonds, \$331,000; on car trust certificates, \$35,835—total, \$366,835. Balance, surplus, \$163,583.65.

**Financial Statement**, December 31, 1883.—Capital stock (common, \$8,076,600; 1st preferred, \$871,500; 2d preferred, \$1,078,300), \$10,026,400; funded debt, 1st mortgage (main line) 7 per cent. 20-year gold bonds, due July 15, 1899, interest January and July, \$3,700,000; 1st mortgage (branches) 6 per cent. 30-year bonds, due 1912; interest April and October, \$1,200,000; 1st mortgage (Eastern Div.) 6 per cent. 30-year bonds, due 1912, interest April and October, \$1,515,000; 1st mortgage (Illinois Div.) 6 per cent. 30-year bonds, due 1912, interest April and October, \$1,520,000; debt certificates, \$629,000; bills and accounts, \$435,574.05; car trust certificates, \$512,000; income account, \$1,231,201.94—total, \$20,769,175.99. *Contra*: Cost of road, etc., \$19,799,042.08; equipment car trust, \$599,000; materials and supplies, \$85,126.15; sundry accounts, etc., \$174,678.32; cash on hand, \$111,329.44.

The debt certificates bear interest at 7 per cent., payable April and October, are dated 1880, and redeemable at the option of the company.

The old Co. defaulted on its 1st mortgage interest July 15, 1872; on its 2d mortgage April 15, 1873. By the terms of reorganization, the 1st preferred stock was issued in payment of the 1st mortgage coupons from July 15, 1872, to July 15, 1875, inclusive, and the coupon debt certificates for the coupons from that day to July 15, 1879, inclusive, at the rate of \$85 for \$500 bond, \$170 for \$1,000 bond. The 2d preferred stock was issued in exchange for the 2d mortgage bonds, principal and interest, to January 15, 1876. The common stock, of which there were \$4,925,200 authorized, was issued in exchange for the stock of the old company, at the rate of 33½ per cent. of its par value, and for the old floating debt dollar for dollar. The 1st mortgage bonds were issued in exchange for the old 1st mortgage bonds, bond for bond.



Dividends on the 1st preferred stock are payable at such rate, limited at 7 per cent., as the earnings will allow after payment of interest on 1st mortgage bonds; on the 2d preferred after the 1st preferred, also limited to 7 per cent.

**Directors** (elected June 4, 1884).—P. V. Rogers, Utica, N. Y.; Russell Sage, Giles E. Taintor, George T. M. Davis, Wm. C. Hurd, Alfred Sully, New York, N. Y.; H. J. Boardman, Boston, Mass.; R. K. Dow, Claremont, N. H.; William Hanna, D. P. Phelps, Monmouth, Ill.

**Executive Committee.**—Wm. C. Hurd, Alfred Sully, Russell Sage, G. E. Taintor.

ALFRED SULLY, *President*.....115 Broadway, New York, N. Y.

Russell Sage, *Vice-President*..... " "

<i>Secretary</i> —J. H. Pearson.....Marshalltown, Ia.	<i>Chief Eng.</i> —Geo. A. Pruden... Marshalltown, Ia.
<i>Treasurer</i> —Seth Zug..... " "	<i>Gen. Fgt. Agt.</i> —H. L. Shute... " "
<i>Asst. Gen. Supt.</i> —J. G. Johnston... " "	<i>Gen. Tkt. Agt.</i> —J. P. Norse... " "
<i>Mast. of Mach.</i> —John Player... " "	<i>Road Masts.</i> —} M. Bolan..... " "
<i>Mas. of Car Rep.</i> —T. L. SeEVERS... " "	} P. Y. Francisco... " "
<i>Mast. of Trans.</i> —E. D. Young... " "	<i>Supt. Ill. Div.</i> —D. P. Phelps.... Monmouth, Ill.
<i>Supt. of Bridges</i> —John Crellin... " "	<i>Purch. Agt.</i> —W. R. Coppock... Marshalltown, Ia.
<i>Auditor</i> —M. C. Healion... " "	<i>Trans. Agt.</i> —G. T. M. Davis... New York, N. Y.

**PRINCIPAL OFFICE AND ADDRESS**.....Marshalltown, Ia.

**Transfer Office**.....47 Exchange Place, New York City.

## CHICAGO, IOWA AND DAKOTA RAILROAD.

**Line of Road.**—Eldora Junction, Ia., to Alden, Ia.....26.25 miles.  
Sidings, 2 miles. Gauge, 4 ft. 8½ in. Rail, 52 lbs.

Chartered May 20, 1881.

**Rolling Stock.**—Locomotive engines, 2. Cars—baggage, 1; freight (box, 2; platform, 7; coal, 10), 19—total, 20.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 6,886; freight, 8,550), 15,436 miles. Passengers carried, 6,260; carried one mile, 31,300. Freight moved, 9,930; moved one mile, 49,650 tons. Earnings—passenger, \$1,252; freight, \$12,625.75; other, \$735—total (\$558.58 per mile), \$14,662.75. Expenses—maintenance of way, \$9,090.44—total (\$346.30 per mile), \$9,090.44. Net earnings (\$38.01 p. c.), \$5,572.31.

**Financial Statement**, December 31, 1883.—Capital stock, \$230,000; funded debt, 1st mtge. 6 per cent. bonds, due Dec. 1, 1932, interest Dec. and June (\$390,000 authorized), \$230,000; balance, \$183,125.46—total, \$643,125.46. *Contra*: Cost of road, \$279,683.30; cost of rolling stock, \$26,725; real estate and buildings, \$7,581.89; stocks and bonds, \$320,000; materials, etc., \$5,100; cash, \$4,035.27.

**Directors** (elected June 4, 1883).—David Secor, J. Thompson, A. H. Chase, C. A. Church, J. W. Mahoney, B. A. Plummer, W. O. Hanson, Forest City, Ia.; H. N. Brockway, Garner, Ia.; W. S. Porter, C. E. Allbrook, Ezra Nuckolls, Eldora, Ia.

DAVID SECOR, *President*.....Forest City, Ia.

<i>Treasurer</i> —J. Thompson.....Forest City, Ia.	<i>Gen. Manager</i> —John Porter.....Eldora, Ia.
<i>Secretary</i> —A. H. Chase..... " "	<i>Gen. Superintendent</i> —J. W. Gill..... " "
<i>Chief Engineer</i> —C. W. Paine.... Eldora, " "	<i>Gen. Tkt. Agt.</i> —W. S. Porter..... " "

**PRINCIPAL OFFICE AND ADDRESS**.....Eldora, Ia.

**Transfer Office**.....New York City.

## CHICAGO, IOWA AND NEBRASKA RAILROAD.

**Line of Road.**—Clinton, Ia., to Cedar Rapids, Ia.....81.84 miles.  
Railroad bridge over the Mississippi from Clinton... 1.10 "

Total length of railroad owned and leased to C. & N. W. Ry. Co...82.84 miles.  
Sidings, etc., 21.63 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered in 1853. Road completed in June, 1859; Mississippi River Bridge in 1856. In 1862 the road was leased to the Galena and Chicago Union RR. (now the C. & N. W. Ry.), which supplies rolling stock. Rental,  $37\frac{1}{2}$  per cent. of gross earnings. By an agreement now in force, all rental in excess of \$500,000, and such drawbacks to connecting roads as may be agreed upon, are to be remitted to the C. & N. W. Ry. Co. The bonds issued for the bridge have been assumed by the lessee.

Earnings, year ending June 30, 1883, \$654,218.12; less rent and interest, \$6,126.82—\$648,091.30; expenses and abatement of rental, \$121,766.12; net earnings (including \$43,849 contributions to connecting lines, not adjusted at date of report), \$526,325.18. Payments: Interest on bonds, etc., \$20,951.66; dividends (January and July, 4 per cent. each), \$813,296—total, \$334,247.66. Balance for year, \$192,077.52; balance from last year, \$697,535.26; income from other sources, \$6,126.82—total, \$895,739.60.

**Financial Statement**, June 30, 1883.—Capital stock, \$3,916,200; funded debt, 3d mortgage 7 per cent. 30-year bonds, due August 15, 1894, interest February and August, \$193,500; other liabilities, \$1,872.78; profit and loss, \$895,739.60—total, \$5,007,312.38. *Contra*: Cost of road, etc., \$4,662,622.29; office building, \$8,448.17. stocks, coupons, etc., \$83,922.50; C. & N. W. Ry. Co., \$50,523.97; bills receivable, \$60,164; cash, \$141,631.45.

HORACE WILLIAMS, *President*.....Clinton, Ia.

W. T. Glidden, *Vice-President*.....Boston, Mass.

*Treasurer*—David P. Kimball.....Boston, Mass. | *Secretary*—J. Van Deventer.....Clinton, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Clinton, Ia.

Financial Agency.....21 Monk's Building, Boston, Mass.

## CROOKED CREEK RAILROAD.

**Line of Road**.—Lehigh, Ia., to Judd, Ia.....8.5 miles.  
Sidings, etc., 0.5 mile. Gauge, 3 ft. Rail (steel, 0.5 mile), 30 lbs.

Chartered November 8, 1875; road opened November 15, 1876.

**Rolling Stock**.—Locomotive engine, 1. Cars—passenger, 1; other, 2.

**Operations** for year ending June 30, 1883.—Trains (freight) run, 8,100 miles. Passengers carried, 1,254; carried one mile, 10,659. Freight moved, 9,005; moved one mile, 76,543 tons. Earnings (passenger, \$376.15; freight, \$7,466.70; mail, \$361.62), \$8,204.47. Operating expenses, \$13,801.17. Deficit, \$5,596.70. Paid interest, \$1,450; rental, \$4,146.70.

**Financial Statement**, July 1, 1883.—Capital stock, \$71,500; unfunded debt, \$24,098.16—total, \$95,598.16. *Contra*: Cost of road, etc., \$71,500.

WALTER C. WILLSON, *President and Gen. Man.*..Webster City, Ia.

*Sec. and Treas.*—J. M. Funk ..Webster City, Ia. | *Gen. Fgt. & Pass. Agt.*—G. W. Post..Lehigh, Ia.  
*Purchasing Agent*—Geo. W. Post.....Lehigh, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Lehigh, Ia.

## DES MOINES AND FORT DODGE RAILROAD.

**Line of Road**.—Des Moines, Ia., to Fort Dodge, Ia.....88  
*Ruthven Extension*: Tara, Ia., to Ruthven, Ia.....56—144 miles.  
Sidings, etc., 7 miles. Gauge, 4 ft. 8 $\frac{1}{2}$  in. Rail (steel, 88 miles), 56 lbs.

Successors of that portion of the Des Moines Valley RR. Co. from Des Moines to Fort Dodge, built in 1868-70, and sold under foreclosure October 17, 1873. The existing company was organized in Jan., 1874, and commenced operations April 1, 1874.





## DES MOINES, OSCEOLA AND SOUTHERN RAILROAD.

**Line of Road.**—Des Moines, Ia., to Kansas City, Mo. .... 300 miles.  
 Completed June 30, 1883: Des Moines, Ia., to Leon, Ia. .... 90 "  
 Sidings, 3.50 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered February, 1879. Road completed to Missouri State Line Dec. 31, 1883.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 3; baggage, etc., 1; freight (box, 120; stock, 20; coal, 40), 180—total, 184. Also, 20 service cars.

**Operations** for year ending January 31, 1884.—Earnings—passenger, \$24,121.80; mail and express, \$3,140.20; freight, \$47,520.22; other, \$241.20—total, \$108,632.62. Operating expenses, \$61,212.40. Net earnings, \$47,520.22. Paid interest, \$41,000.

**Financial Statement**, January 30, 1883.—Capital stock issued, \$824,000; funded debt, 7 per cent. bonds, dated January 1, 1880, due 1896, interest January and July, \$879,000—total, \$1,703,000.

**Directors.**—B. L. Harding, Des Moines, Ia.; H. Stivers, A. Stivers, J. H. Jamison, J. O. McAully, R. A. Dague, W. G. Agnew, J. B. Wells, W. H. Ridgeway, Osceola, Ia.; S. M. Leach, Adel, Ia.; W. W. Wick, Des Moines, Ia.

B. L. HARDING, *President*.....Des Moines, Ia.

Henry Stivers, *Vice-President and Gen. Supt.*.....Osceola, Ia.

<i>Treasurer</i> —Aaron Stivers.....Osceola, Ia.	<i>Gen. Tkt. &amp; Fgt. A.</i> —F. G. Jones.....Osceola, Ia.
<i>Secretary</i> —Aaron Stivers..... " "	<i>Mast. of Mach.</i> —L. D. Berry..... " "
<i>Chief Engineer</i> —G. B. Fitch..... " "	<i>Mast. of Car Repairs</i> —J. Houston.. " "
<i>Road Master</i> —J. Houston..... " "	<i>Supt. Bridges</i> —J. Thomas..... " "

PRINCIPAL OFFICE AND ADDRESS.....Osceola, Ia.

## DES MOINES AND MINNEAPOLIS RAILROAD.

**Line of Road.**—Des Moines, Ia., to Callanan, Ia. .... 57.34 miles.  
 Sidings, etc., 3.85 m. Gauge, 4 ft. 8½ in. and 3 ft. Rail (steel), 25 and 50 lbs.

Chartered in 1873. Road opened April 1, 1878. Defaulted on principal in July, 1879. Leased to Chicago and Northwestern Ry. Co. in perpetuity October 1, 1879. The lessees assume the indebtedness of the company.

**Financial Statement**, July 1, 1883.—Capital stock, \$922,600; funded debt, 1st mortgage 7 per cent. bonds, due July 1, 1899, \$600,000—total, \$1,522,600. *Per contra*: Road and equipment, \$1,418,850.25.

PRINCIPAL OFFICE AND ADDRESS.....Same as C. & N. W.

## DUBUQUE AND DAKOTA RAILROAD.

**Line of Road.**—Hampton, Ia., to Sumner, Ia. .... .63 miles.  
 Sidings, etc., 2.05 miles. Gauge, 4 ft. 8½ in. Rail—iron, 56; steel (31.06 m.), 50 lbs.

Organized in 1878. Road opened September 1, 1879. Controlled by the Dubuque and Sioux City RR. Co., which guarantees the bonds issued for construction.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; freight (box, 10; stock, 10; flat, 20), 40—total, 42. Also, 3 service cars.

**Operations** for year ending December 31, 1883.—Not reported. Earnings—passenger, \$12,224.51; freight \$57,157.61; express, etc., \$5,733.84—total (\$1,923.20 per mile), \$75,115.96. Operating expenses (\$838.21 p. m.), \$52,807.37. Net earnings (29.70 p. c.), \$22,308.59.

**Financial Statement**, December 31, 1883.—Capital stock (common, \$410,000; preferred, \$159,500), \$569,500; funded debt, 1st mortgage 6 per cent. 40-year gold bonds, due July 1, 1919, interest January and July (\$10,000 per mile), \$630,000; bills payable, \$56,358.38. Cost of road, etc. (\$19,939 p. m.), \$1,256,150.02.



**Directors.**—Jas. A. Roosevelt, M. K. Jesup, Mason Thompson, G. H. Candee, New York; H. L. Stout, C. H. Booth, R. E. Graves, Dubuque, Iowa.

G. H. CANDEE, *President*. . . . . New York City, N. Y.

*Treas., Sec. & Man.*—Caleb H. Booth, Dubuque, Ia. | *Superintendent*—A. C. Goodrich . . . Dubuque, Ia.

PRINCIPAL OFFICE AND ADDRESS. . . . . Dubuque, Ia.

## FORT MADISON AND NORTHWESTERN RAILWAY.

**Line of Road.**—Fort Madison, Ia., to Birmingham, Ia. . . . . 45 miles.  
Sidings, 2 miles. Gauge, 3 ft. Rail, 30 and 35 lbs.

Completed in 1882 to Birmingham. Line projected to Oscaloosa, Ia., 100 miles.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage, mail, and express, 2; freight (box, 60; stock, 25; platform, 30), 115—total, 121. Also, 6 service cars.

**Operations** for year ending April 30, 1884.—Earnings, \$51,864.47. Expenses, \$24,381.11. Net earnings, \$27,483.36. Paid interest on funded debt, \$10,500; on floating debt, \$3,145. Surplus, \$13,838.36.

**Financial Statement**, April 30, 1884.—Capital stock, \$500,000; funded debt, 1st mortgage 7 per cent. 25-year bonds, due April 1, 1905, interest April and October, \$150,000; 2d mortgage income 6 per cent. bonds, due 1903, \$6,000; unfunded debt, \$63,519—total, \$719,519. Cost of road (\$10,333.33 per mile), \$480,000; equipment, \$98,320; real estate, \$19,420; materials and fuel, \$6,180; other property and assets, \$1,000—total, \$604,920. Construction accounts not yet closed. Road operated by the Ft. M. & N. W. Ry. Construction Co.

**Directors** (elected July, 1883).—J. C. Atlee, S. B. Kenrick, E. W. Merrill, Charles Duerr, George Schloppf, J. M. Hamilton, Ft. Madison, Ia.; D. M. Kelly, T. P. Bingham, Green Bay, Wis.; H. Ketchum, New London, Wis.

J. C. ATLEE, *President*. . . . . Fort Madison, Ia.

*Sec. & Trans. Agt.*—E. W. Merrill, Ft. Madison, Ia. | *Mast. of Mach.*—I. L. Lamb. . . . . Ft. Madison, Ia.  
*Chief Engineer*—Chas. Harley. . . . . " | *Treas. & Gen. Supt.*—S. B. Kenrick. . . . . "

PRINCIPAL OFFICE AND ADDRESS. . . . . Fort Madison, Ia.

## HUMESTON AND SHENANDOAH RAILROAD.

**Line of Road.**—Humeston, Ia., to Shenandoah, Ia. . . . . 112.53 miles.  
Sidings, etc., 7.53 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

Opened from Humeston to Grand River, 28 miles, April 1, 1881; to Shenandoah, December 17, 1882. This road was built and is owned and operated jointly by the Chicago, Burlington and Quincy, and the Wabash, St. Louis and Pacific RR. Companies, which pay as rental the interest on the company's bonds. Included in the mileage above are 17 miles (Humeston to Van Wert) which are used under lease.

**Rolling Stock.**—Locomotive engines, 18. Cars—passenger, 2; baggage, etc., 2; freight (box, 16; stock, 16; platform, 13; coal, 27), 72—total, 76.

**Operations** in year ending December 31, 1883.—Trains run (passenger, 92,932; freight, 214,917), 307,849 miles. Total engine service, 369,610. Passengers carried 40,817; carried one mile, 1,122,458. Freight moved, 241,788; moved one mile, 24,087,231 tons. Earnings—passenger, \$44,314.48; freight, \$250,174.34; mail and express, \$8,590.73; other, \$438.17—total, \$303,517.72. Expenses—maintenance of way, \$116,593.31; rolling stock, \$25,087.10; transportation, \$102,227.93; miscellaneous and taxes, \$21,577.17—total, \$265,485.51. Net earnings, \$38,032.21. Payments from net earnings: rental of leased lines, \$8,550.96. Surplus, \$29,481.25.

**Financial Statement, January 1, 1884.**—Capital stock, \$4,026,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, dated January 1, 1883, interest January and July, \$2,684,000; current accounts, \$39,071.88; profit and loss, \$26,744.98—total, \$6,775,816.86. Cost of road, \$2,405,552.14; equipment, \$287,820.95; material and fuel, \$7,847.97. Current accounts, \$18,538.14; cash on hand, \$30,057.66; C., B. & Q. R. R. stock, \$2,013,000; W., St. L. & P. stock, \$2,013,000—total, \$6,775,816.86. Annual meeting, second Wednesday of April.

**Directors** (elected April 11, 1884).—Geo. Glover, Jas. F. How, Robt. Andrew, St. Louis, Mo.; W. W. Baldwin, T. S. Howland, H. B. Scott, Burlington, Ia.

Jas. F. How, *President*. . . . . St. Louis, Mo.

*Treasurer*—W. W. Baldwin. . . . . Burlington, Ia. | *Gen. Supt.*—C. H. Warren. . . . . Clarinda, Ia.  
*Asst. Treas.*—J. H. Ellis. . . . . Clarinda, " | *Master Mechanic*—M. B. Snyder. . . . . " "  
*Sec. & Gen. Mgr.*—F. O. Wyatt. . . . . " | *Road Master*—S. D. Russell. . . . . " "

**PRINCIPAL OFFICE AND ADDRESS.** . . . . Clarinda, Ia.

## ILLINOIS CENTRAL RAILROAD. (Leased Lines in Iowa.)

### Lines of Road Leased.—

*Dubuque and Sioux City RR.*: Dubuque, Ia., to Iowa Falls, Ia. . . . . 142.74 miles.  
*Iowa Falls and Sioux City RR.*: Iowa Falls, Ia., to Sioux City, Ia. . . . . 183.84 "  
*Cedar Falls and Minnesota RR.*: Cedar Falls, Ia., to Mona, Ia. . . . . 75.58 "

Total length of lines leased in Iowa . . . . . 402.16 miles.

The Illinois Central RR. Co. leases and operates in the State of Iowa, as shown on page 695, the lines of railroad named above, forming in connection with the Chicago, Burlington and Quincy RR. a direct route between Chicago and Sioux City, with a branch to Mona on the Iowa-Minnesota State Line, where direct connection is had with the cities of St. Paul and Minneapolis. The Dubuque and Sioux City RR. is leased for the term of 20 years from October 1, 1867, at a rental equivalent to 36 per cent. of its gross earnings and all taxes and assessments upon the property. The Iowa Falls and Sioux City RR. is leased upon the same terms and for the same period as the D. & S. RR. The Cedar Falls and Minnesota RR. was leased to the Dubuque and Sioux City RR. Co., and assumed by the Illinois Central Co., until October 1, 1867, the annual rental being at the rate of \$1,500 per mile, and in addition 35 per cent. of gross earnings from \$3,500 to \$7,000 per mile, and 30 per cent. on all in excess of latter sum.

By the terms of the leases of the D. & S. C. and the I. F. & S. C. Railroads the lessee may elect at their expiration to continue the leases in perpetuity at the same rentals. In the event of its failing to effect such renewal, then it is to be reimbursed for all expenditures on account of improvements of the leased lines—such as additional side tracks, new buildings, etc.—at the appraised value of the same, and for all real estate at its first cost. The total amount charged in general account of the Illinois Central RR. Co. to permanent expenditures in Iowa up to December 31, 1883, was \$1,270,782.52, an increase during the year of \$80,487.10.

Under an arrangement with the Dubuque and Sioux City RR. Co., the Illinois Central Company withholds from the rental due the former company, and pays to the I. F. & S. C. RR. Co., for account of the D. & S. Co., a drawback of ten per cent. on all business received by the D. & S. C. RR. from the I. F. & S. C. RR. During the term of the lease the gross earnings of the D. & S. C. RR. derived from the I. F. & S. C. RR. has been as follows:

Year.	Amount.	Year.	Amount.	Year.	Amount.
1860. . . . .	\$91,197 40	1875. . . . .	\$410,847 60	1881. . . . .	\$491,269 90
1861. . . . .	210,895 30	1876. . . . .	386,780 50	1882. . . . .	471,212 30
1862. . . . .	221,294 80	1877. . . . .	318,975 70	1883. . . . .	495,836 30
1863. . . . .	232,596 60	1878. . . . .	389,364 20		
1864. . . . .	237,660 60	1879. . . . .	402,195 70		
1865. . . . .	330,364 70	1880. . . . .	493,657 30	Total . . . . .	\$5,314,148 90



**Rolling Stock and Operations.**—Included in statement for Illinois Central RR., which see.

**CEDAR FALLS AND MINNESOTA RAILROAD.**—Cedar Falls, Ia., to Mona, on Minnesota State Line, 75.58 miles. Sidings, etc., 3.06 miles. Road opened May 31, 1870. Leased to Dubuque and Sioux City RR. Co. for 40 years, from Jan. 1, 1867, at \$7,500 per mile, and a contingent 35 per cent. of gross earnings from \$3,500 to \$7,000, and of 30 per cent. of gross earnings over \$7,000 per mile. Lease assumed by Illinois Central RR. Co., October 1, 1867, and road since operated by that company. Capital stock, \$1,586,500; funded debt (1st mortgage (14 miles) 7 per cent. sinking fund 20-year bonds, due April 30, 1844, interest April and October, \$210,000; 1st mortgage (61.58 miles) 7 per cent. sinking fund 40-year bonds, due January 1, 1907, interest January and July, \$1,377,000), \$1,587,000—total, representing cost of road, \$3,173,000. The 1st mortgage on the line between Waverly and the Minnesota Line is also a 2d mortgage on the line between Waverly and Waterloo. JOHN S. KENNEDY, *President*, New York, N. Y.; C. H. Booth, *Secretary and Treasurer*, Dubuque, Ia.

**DUBUQUE AND SIOUX CITY RAILROAD.**—Dubuque, Ia., to Iowa Falls, Ia., 142.74 miles. Sidings, 16.08 miles. Rail, 56 lbs. Chartered November 24, 1856, as Dubuque and Pacific RR. Co. Under act of July 15, 1856, it had received a land grant from the State. The road (80 miles completed) was sold under foreclosure August 21, 1860, and the present company organized. Opened to Cedar Falls, 100 miles, April 1, 1861; to the present terminus in 1866. Leased October 1, 1867, for 20 years by the Illinois Central RR. Co., at a rental of 35 per cent. of the gross earnings for the first 10 years, and 36 per cent. for the remainder of the term, all taxes and assessments to be paid by lessee. At the expiration of the lease the I. C. RR. Co. may take a lease in perpetuity, paying 36 per cent. of gross earnings. The Dubuque and Sioux City RR. Co. took a lease of the Cedar Falls and Minnesota RR., which lease has been assumed by the Illinois Central RR. Co. *Income Account*, year ending December 31, 1883.—Balance, December 31, 1882, \$97,165.90; rental from I. C. RR. Co., \$393,128.96, less drawback to I. F. & S. C. Co., \$49,583.63—\$343,545.33; interest on stock of Iowa Land and Loan Co., \$15,648; other receipts, \$1,721.13—total, \$458,080.36. *Payments*: Dividends (April and October), 6 per cent., \$299,964; coupons and interest, \$58,720; general expenses, \$4,085.08—total, \$362,769.08. Surplus, December 31, 1883, \$95,311.28. Since the road has been leased the net receipts from rental, after deducting drawbacks, have been as follows:

Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.
1867 (3 mo.)	\$102,875 79	1871	\$308,724 66	1875	\$376,909 19	1879	\$289,442 32	1883	343,545 33
1868	340,615 21	1872	304,424 64	1876	303,719 81	1880	343,902 45		
1869	442,558 26	1873	353,592 62	1877	293,917 51	1881	349,652 23	Total	\$5,528,668 84
1870	393,909 57	1874	340,619 91	1878	294,145 74	1882	346,545 33	Average	340,225 77

The average annual dividend on the stock of the company for the past 15 years has been 5.53 per cent. Capital stock, \$5,000,000; 1st mortgage 7 per cent. tax-free bonds, due 1883 and 1894, interest January and July, \$881,000—total, representing cost of road, etc., \$5,881,000. This company owns all the stock except \$4,500 common stock of the Dubuque and Sioux City RR. Co., and all of the stock (\$260,800) of the Iowa Land and Loan Co., from which 6 per cent annually is received.

*Directors.*—Until Feb., 1884: M. K. Jesup, Geo. H. Warren, John F. Slater, S. H. Herriman, and Mason Thompson. Until Feb., 1885: James A. Roosevelt, Abram S. Hewitt, J. Pierpont Morgan, Lorenzo Blackstone. M. K. Jesup, *President*; James A. Roosevelt, *Vice-President*; G. H. Candee, *Treasurer*; C. H. Booth, *Secretary*. General Offices: Dubuque, Ia., and 52 William Street, New York City.

**IOWA FALLS AND SIOUX CITY RAILROAD.**—Iowa Falls, Ia., to Sioux City, Ia., 183.84 miles. Sidings, etc., 7.36 miles. Organized October 1, 1867, to complete the line included in the charter of the Dubuque and Pacific RR. Co. from Iowa Falls to Sioux City. Whole line opened October 10, 1870, and leased to the Illinois Central RR. Co., the lease rental being 35 per cent. of the gross earnings, increased by a drawback of 10 per cent. on all business to and from the Dubuque and Sioux City RR. (See above.) At the annual meeting, May 18, 1881, a resolution was adopted setting apart all surplus net income, over the interest on bonds and dividends not exceeding 6 per cent., as a fund to provide for the contingency of a termination of the lease to the Illinois Central RR. Co. at the expiration of the present term, October 1, 1887. See MANUAL of 1883. The sum set apart under this resolution now (March 31, 1884) amounts to \$1,450,000, which has been derived mainly from proceeds of land sales. At the meeting in 1882, the rate of dividends to be paid was increased to 7 per cent. *Income Account*, year ending March 31, 1884.—Received from

rental and drawback, \$329,254.40; from land department, \$441,500; from other sources, \$73,076—total, \$843,830.40. *Payments*: Expenses and salaries, \$7,432.71; interest on funded debt \$206,290; dividends, 7 per cent. (paid quarterly June, September, and December, 1883, and March, 1884, making a total of 29 dividends paid to date), \$323,645—total payments, \$537,367.71. Balance, surplus, \$306,462.69. *Financial Statement*, March 31, 1884.—Capital stock, \$4,623,500; funded debt, 1st mortgage 7 per cent. bonds, dated May 1, 1869, due October 1, 1917, interest April and October, \$2,946,500; other liabilities, \$38,893.34; income balance, \$1,621,692.62—total, \$9,230,585.96. *Contra*: Construction, \$7,585,000; improvement and protection fund, \$1,450,000; Missouri Valley Land Co. stock, \$8,800; due from I. C. RR. Co., \$24,217.45; cash on hand, etc., \$162,568.51. Annual meeting, third Wednesday in May. Transfer Office, Cedar Rapids, Ia. Interest payable at National Park Bank, New York City. Dividends payable in Boston, Mass.

*Land Department*, statement to March 31, 1883.—Grant under Act of Congress, May 15, 1856: Acres of land received, 672,317; sold to date, 612,014.63 acres; remaining unsold (exclusive of lands in controversy), 60,302 acres. There were sold during the year ending March 31, 1883, 44,032.78 acres, for \$324,388.85; average, \$7.36 per acre. Cash receipts for year have been as follows: From sales of lands (down payments), \$116,046.50; bills receivable, \$388,121.70; interest, \$74,963.74; miscellaneous, \$464.44; total receipts, \$579,596.38. *Contra*: Cash overdrawn March 31, 1882, \$699.63; sundry disbursements, \$38,372.32; paid I. F. & S. C. RR. Co., \$530,000; cash on hand, March 31, 1883, \$10,524.43.

*Directors* (elected May 21, 1884).—John Van Deventer, Horace Williams, Clinton, Ia.; D. C. Blair, Belvidere, N. J.; John I. Blair, Blairstown, N. J.; D. P. Kimball, Boston, Mass.; F. L. Ames, Oliver Ames, North Easton, Mass. **HORACE WILLIAMS, President**; Cedar Rapids, Ia.; D. P. Kimball, *Treasurer*, Boston, Mass. Officers in charge of operations.....See ILLINOIS CENTRAL RR.

## KEOKUK AND DES MOINES RAILWAY.

**Line of Road.**—Keokuk, Iowa, to Des Moines, Iowa .....162.20 miles. Sidings, etc., 20.13 miles. Gauge, 4 ft. 8½ in. Rail (steel, 24.22 m.), 52, 56, 60 lbs.

The Keokuk, Fort Des Moines and Minnesota RR. Co. was incorporated in 1853. and took the name of the Des Moines Valley RR. Co. in 1864. Sold under foreclosure October 17, 1873, and reorganized as two corporations: the K. & D. M. RR. Co. and the Des Moines and Fort Dodge RR. Co. The K. & D. M. RR. was completed to Des Moines in 1866. It was operated by the reorganized company from November 11, 1873, to October 1, 1878, at which time the road passed into the possession of the Chicago, Rock Island and Pacific RR. Co. as lessees for a term of 45 years. Rental, 25 per cent. of gross earnings, it being provided that the amount shall not be less than interest on bonds. (See page 689.)

**Financial Statement**, October 1, 1882.—Capital stock—common, \$2,600,400; preferred, \$1,524,600; funded debt, 1st mortgage 5 per cent. 45-year bonds, due October 1, 1923, interest April and October, \$2,750,000—total, \$6,875,000. The lessees own by purchase 14,879 shares of common and 5,751 shares of preferred stocks.

Preferred stock is entitled to 8 per cent. dividends, if earned.

**HENRY A. BARLING, President** ..... New York.

*Secretary*—A. Bridgeman ..... Keokuk, Ia. | *Superintendent*—John Glavin ..... Keokuk, Ia.  
*Treasurer*—F. H. Towns ..... New York.

**PRINCIPAL OFFICE AND ADDRESS**.....Keokuk, Ia.

## MAPLE RIVER RAILROAD.

**Line of Road.**—Maple River Junction, Ia., to Mapleton, Ia. .... 60.15 miles.  
*Sac City Branch*: Wall Lake to Sac City, Ia. .... 12.76 "  
*Kingsley Extension*: Sac City to Kingsley, Ia. .... 58.11 "

Total length of railroad owned and leased .....131.02 miles.  
Sidings and other tracks, 2.30 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.



Organized June 10, 1876; road opened in November, 1877. Sac City Branch completed in November, 1879. Leased to Chicago and Northwestern Ry. Co.; annual rental not to be less than \$400, nor more than \$1,350 per mile.

**Rolling Stock, Operations, etc.**—Included in lessee's returns. Receipts from rental and drawback, year ending March 31, 1884, \$133,017.19; other receipts, \$2,940—total income, \$135,957.19. Miscellaneous expenses, \$1,196.76. Net income, \$134,760.43. Payments: Interest on funded debt, \$42,840; dividend,  $4\frac{1}{2}$  per cent. (paid April and October), \$26,649—total, \$69,489.

**Financial Statement**, March 31, 1884.—Capital stock, \$918,200; funded debt (1st mortgage 7 per cent. 20-year bonds, due July 1, 1897, interest January and July, \$444,500; 1st mortgage 5 p. c. 50-year bonds, due October 1, 1932, interest April and October, \$437,000), \$881,500; other liabilities, \$40,460; profit and loss, \$208,645.32—total, \$2,048,805.32. *Contra*: Cost of road, \$1,121,537.31; advances Correctionville Extension, \$768,291.11; bonds owned, \$42,000; other property and assets, \$390; current accounts, \$11,189.19; cash on hand, \$105,397.71.

**Directors** (elected May 21, 1884).—Fred. L. Ames, North Easton, Mass.; John I. Blair, Charles E. Vail, Blairstown, N. J.; Wm. T. Glidden, David P. Kimball, Boston, Mass.; J. Van Deventer, Horace Williams, Clinton, Ia.

HORACE WILLIAMS, *President*. . . . . Cedar Rapids, Ia.

Fred. L. Ames, *Vice-President*. . . . . North Easton, Mass.

*Sec. & Aud.*—Henry V. Ferguson. Cedar Rapids, Ia. | *Treasurer*—David P. Kimball. . . Boston, Mass.

PRINCIPAL OFFICE AND ADDRESS. . . . . Cedar Rapids, Ia.

## OTTUMWA AND KIRKVILLE RAILROAD.

**Line of Road**.—Ottumwa to Kirkville, Ia. . . . . 13 miles.  
Sidings, 2 miles. Gauge, 4 ft. 8 $\frac{1}{2}$  in. Rail, 48 lbs.

Chartered October 1, 1881; road opened Jan. 16, 1882. From Ottumwa to Comstock, 8 miles, the track of the Chicago, Rock Island and Pacific R.R. is used and included above.

**Rolling Stock**.—Locomotive engine, 1. Cars—passenger, 1; coal, 50.

**Operations** for year ending June 30, 1884.—Trains run, 10,000 miles. Passengers carried, 3,892; carried one mile, 47,062. Freight moved, 104,696; moved one mile, 1,256,352 tons. Earnings—passenger, \$1,708.90; freight, \$23,609.88; other, \$10,505.16; mail and express, \$14.11—total, \$35,838.05. Expenses—maintenance of way, \$1,149.71; rolling stock, \$554.76; transportation, \$6,977.77; miscellaneous and taxes, \$3,769.10—total, \$12,451.34. Net earnings, \$23,386.71. Payments: Rentals, \$6,888.62; interest on bonds, \$6,690; on floating debt, \$444.53—total, \$13,523.15. Balance, surplus, \$9,863.56.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock, \$150,000; funded debt, 1st mortgage 6 per cent. 10-year bonds, due February 1, 1892, interest February and August, \$87,000; bills payable, \$1,600; current accounts, \$6,027.35; other liabilities, \$15,305.42; J. T. Renney, trustee, account rolling stock, \$33,000; profit and loss, \$6,746.02—total, \$299,678.79. *Contra*: Construction, \$61,551.62; rolling stock, \$33,000; stocks and bonds, \$10,000; materials and fuel, \$52.50; current accounts, \$4,086.52; coal lands, \$133,916; mining plant, \$54,165.91; other property and assets, \$2,866.73; cash, \$39.51.

**Directors** (elected June 4, 1883).—T. J. Potter, Chicago, Ill.; J. C. Osgood, C. M. Schenck, Ottumwa, Ia.; Lyman Cook, H. B. Scott, Burlington, Ia.

T. J. POTTER, *President*..... Chicago, Ill.

J. C. Osgood, *Vice-President and Gen. Manager*..... Ottumwa, Ia.

*Treasurer*—Lyman Cook..... Burlington, Ia. | *Gen. Supt.*—J. A. Kebler..... Ottumwa, Ia.

*Secretary*—C. M. Schenck..... Ottumwa, " | *Purchasing Agent*—T. McKim..... " "

*Auditor*—C. P. Brown..... Ottumwa, Ia.

**PRINCIPAL OFFICE AND ADDRESS**..... Ottumwa, Ia.

## SIOUX CITY AND PACIFIC RAILROAD.

**Line of Road.**—Sioux City, Ia., to Fremont, Neb.....101.58 miles.  
*Missouri Valley Branch:* California Junction, Ia., to Missouri Valley, Ia. 5.84 "  
**Leased:** *Fremont, Elkhorn and Missouri Valley R.R.*.....311.12 "

Total length of road owned, leased, and operated.....418.54 miles.  
 Sidings, etc., 16.49 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered August 1, 1864; road opened to California Junction, March 1, 1868; to Fremont, February 11, 1869.

**Rolling Stock.**—Locomotive engines, 31. Cars—passenger, 19; baggage, mail, and express, 11; freight (box, 489; stock, 210; platform and coal, 146), 845; caboose, 13—total revenue cars, 888. Also, 5 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 223,481; freight, 335,107), 558,588 miles. Total engine service, 579,582 miles. Passengers carried, 219,918; carried one mile, 11,084,302. Freight moved, 470,899; moved one mile, 33,227,712 tons. Earnings—passenger, \$355,975.32; freight, \$807,785.65; mail and express, \$43,519.23; other, \$39,172.51—total, \$1,246,452.71. Expenses—maintenance of way, \$253,182.26; rolling stock, \$235,567.04; transportation, \$140,314.87; maintenance of ferry, \$62,872.95; miscellaneous and taxes, \$112,169.95—total (\$1,969 per mile), \$824,107.07. Net earnings (33.89 per cent.), \$422,345.64. Payments: Rentals, \$171,277.07; interest on bonds, \$113,250; on floating debt, \$40,546.19; dividends on preferred stock (April and October, 3¼ per cent. each), \$11,830—total, \$336,903.26. Surplus, \$85,442.38.

**Financial Statement**, December 31, 1883.—Capital stock (common, \$1,899,400; preferred, \$169,000), \$2,068,400; funded debt (\$1,628,000 1st mortgage 30-year 6 per cent. bonds, due January 1, 1898, interest January and July; U. S. subsidy 2d mortgage 30-year 6 per cent. bonds, interest Jan. and July—due March 10, 1898, \$792,000; due March 30, 1898, \$320,000; due March 3, 1899, \$516,320—\$1,628,320; equipment bonds, 6 per cent., interest March and Sept., due March 1, 1896, \$519,000), \$3,775,320; bills payable, \$273,564; current accounts, \$216,957.75; other liabilities, \$1,612,030.80—total, \$7,946,272.55. *Contra:* Cost of road and equipment, \$5,477,460.96; bond owned, \$500; materials and fuel, \$69,633.23; other property and assets, \$730,039.58; current accounts, \$89,971.79; cash, \$59,812.73; profit and loss, \$1,518,849.26.

The preferred stock pays 7 per cent. dividend per annum, due April 1 and Oct. 1. Interest payable at National Park Bank, New York City; dividends in Boston, Mass. Annual meeting, third Wednesday in May.

**FREMONT, ELKHORN AND MISSOURI VALLEY RAILROAD.**—Fremont, Neb., to Valentine, Neb., 269.06 miles, with branch from Norfolk Junction to Creighton, Neb., 42.06 miles—total, 311.12 miles; total track, 324.91 miles. Chartered Jan. 20, 1869; road opened in Aug., 1871. Rental, year ending Dec. 31, 1883, \$189,279.75; received from connecting roads, \$85,558.53; other sources, \$22,542.01—total, \$297,380.29. Expenses and salaries, \$3,003.12. Net receipts, \$294,377.17. Paid interest, \$248,590.54. Balance, surplus, \$45,786.63. Capital stock, \$1,963,000; funded debt \$53,500 1st mtge. 7 per cent. 30-year bonds, due April 1, 1901, interest



April and October; \$266,000 7 per cent. 20-year 1st mortgage bonds, due Oct. 1, 1899, interest April and October; \$1,037,000 1st mortgage 7 per cent. 20-year bonds, due April 1, 1900, interest April and October; \$1,200,000 1st mortgage 7 per cent. bonds, dated October 1, 1881, due October 1, 1899, interest April and October; \$1,009,000 consolidated mortgage 6 per cent. 50-year bonds, due October 1, 1933, interest April and October), \$3,565,500; bills payable, \$59,380.98; other liabilities, \$90,931.17—total, \$5,678,812.15. *Contra*: Cost of road, etc., \$5,311,872.36; other property and assets, \$34,723.19; current accounts, \$35,239.62; cash, \$141,461.72; bills receivable, \$1,202.12; profit and loss, \$154,313.14. Annual meeting, Friday succeeding third Wednesday in May. *Directors* (elected May 23, 1883).—Oliver Ames, North Easton, Mass.; John I. Blair, Blairstown, N. J.; D. C. Blair, Belvidere, N. J.; James Blair, Scranton, Pa.; P. E. Hall, Cedar Rapids, Ia.; David P. Kimball, Boston, Mass.; Horace Williams, Clinton, Ia. *HORACE WILLIAMS, President*; P. E. Hall, *Vice-President*, Cedar Rapids, Ia.; David P. Kimball, *Treasurer and Registrar of Stock*, Boston, Mass.; Henry V. Ferguson, *Secretary and Auditor*; J. Van Deventer, *Assistant Treasurer*, Cedar Rapids, Ia.; Charles E. Vail, *Assistant Secretary*, Blairstown, N. J.; L. D. Richards, *Second Assistant Secretary*, Fremont, Neb.; J. E. Ainsworth, *Chief Engineer*, Missouri Valley, Ia. Principal Office and Address, Cedar Rapids, Ia.

**Directors** S. C. & P. RR. Co. (elected May 21, 1884).—Fred. L. Ames, Oliver Ames, North Easton, Mass.; John I. Blair, Blairstown, N. J.; P. E. Hall, Cedar Rapids, Ia.; D. C. Blair, Belvidere, N. J.; James Blair, Scranton, Pa.; Wm. T. Glidden, D. P. Kimball, Boston, Mass.; Horace Williams, Clinton, Ia.

OLIVER AMES, *President*.....North Easton, Mass.

D. C. Blair, *Vice-President*.....Belvidere, N. J.

*Treas.*—David P. Kimball.....Boston, Mass. *G'n. Pas. Agt.*—J. R. Buchanan, Missouri Valley, Ia.  
*Asst. Treas.*—J. Van Deventer, Cedar Rapids, Ia. *Gen. Fgt. Agt.*—K. C. Morehouse. " "  
*Sec. and Gen. Mgr.*—P. E. Hall. " "*Master of Machy*—S. A. Teal. " "  
*Auditor*—Henry V. Ferguson. " "*Rd. S'p'visors*—} M. Johnson. " "  
*Supt.*—C. M. Lawler.....Missouri Valley, " *P. Stafford*.....Norfolk, Neb.  
*Purchasing Agent*—P. E. Hall, Cedar Rapids, " *Supt. of Trans.*—W. G. Brownson. "  
*Chief Eng.*—J. E. Ainsworth, Missouri Valley, " *M. Car Reps.*—W. H. Ramseyer, Missouri Valley, Ia.

PRINCIPAL OFFICE AND ADDRESS.....Cedar Rapids, Ia.

Fiscal and Registry Agency.....21 Monk's Building, Boston, Mass.

## STATE OF NEBRASKA.

Area, 76,855 square miles. Population (1880), 452,402. Railroad (December 31, 1883), 2,692.20 miles.

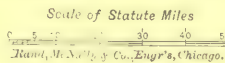
Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Neb.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. B. & Mo. R. in Neb. (C., B. & Q.)	1,241.10	1,123.65							
2. C., St. P., M. & O. (see Minn.)	1,236.82	232.89							
3. Frem., E. & Mo. V. (S. C. & P.)	311.12	311.12	6,309	11,214	16,721			900	
4. Marysv. & Blue Val. (U. P.)	38.00	25.30	1,702	3,404	5,106	37.60	685		167.87
5. Missouri Pacific (see Mo.)	860.00	101.00							
6. Omaha & Rep. Val. (U. P.)	198.95	198.95	5,811	11,630	17,441				
7. O., Niobrara & B. H. (U. P.)	97.90	97.90	11,617	11,617	23,234				
8. St. J. & W. (U. P., see Kan.)	251.70	113.30							
9. Sioux City & Pac. (see Iowa)	107.42	26.95							
10. Union Pacific	1,829.80	471.14	33,428	44,948	86,193	1,820.90	11,534	5,848	49.30





FOR POOR'S MANUAL



# BRASKA.

RAILROADS FOR 1884.







## UNION PACIFIC RAILWAY.

**Lines of Road.—**

<i>Union Division</i> : Council Bluffs, Ia., to Junc. Cent. Pac. Ry., Utah.....	1,039.50 miles.
<i>Missouri River Branch</i> : Junc. west of Omaha to Missouri River....	2.46 "
<i>Kansas Division</i> : Kansas City, Mo., to Denver, Col.....	639.20 "
<i>Leavenworth Branch</i> : Leavenworth, Kan., to Lawrence, Kan.....	31.90 "
<i>Cheyenne Branch</i> : Denver, Col., to Cheyenne, Wyo.....	106.00 "
Sundry coal and other branches.....	15.74 "

Total length of consolidated line.....1,834.80 miles.

Sidings and other tracks, 379.50 m. Gauge, 4 ft. 8½ in. Rail (steel, 1,488 m.), 56 lbs.

In addition there were operated in the interest of the company during the past year the lines named below, having at the close of 1883 completed mileage as follows:

<i>Omaha &amp; Republican V'y</i> :	Valley, Neb., to Stromsburg, Neb.....	90.03	
	Valparaiso to Neb.-Kan. State Line.....	84.46	
	Grand Island to North Loup, Neb.....	48.88	
	Scotia Spur.....	1.38—	224.75 miles.
<i>Omaha, Niobrara &amp; Black Hills</i> : Columbus, Neb., to Norfolk, etc....		97.90	"
<i>Marysville and Blue Val.</i> : Marysville, Kan., to State Line of Neb.....		*12.70	"
<i>Colorado Central</i> :	Colorado Junction, Wyo., to Denver, Col.....	130.56	
	La Salle to Denver Junction, Col.....	151.16	
	Branch Lines.....	45.35—	327.07 "
<i>Echo and Park City</i> : Echo, Utah, to Park City and Mines, Utah....		32.27	"
<i>Utah and Northern</i> : Ogden, Utah, to Butte, etc., Montana.....		461.96	"
<i>Oregon Short Line</i> : Granger, Wyoming, westward, and branch....		575.96	"
<i>Greeley, Salt Lake and Pacific</i> : Greeley, Col., to Stout, Col., & br'ch.		53.89	"
<i>Lawrence and Emporia RR</i> : Lawrence, Kan., to Carbon Hill, Kan.		31.00	"
<i>Junction City &amp; F<sup>rt</sup> Kearney</i> : Junction City, Kan., to Concordia, Kan.		70.45	"
<i>Solomon Branch</i> : Solomon, Kan., to Beloit, Kan.....		57.04	"
<i>Salina and Southwestern</i> : Salina, Kan., to McPherson, Kan.....		35.43	"
<i>Golden, Boulder and Caribou</i> : Boulder, Col., to Marshall, Col.....		6.10	"
<i>Denver and Boulder Valley</i> : Brighton, Col., to Boulder, Col.....		27.00	"
<i>St. Joseph and Western</i> : St. Joseph, Mo., to Grand Island, Neb....		251.70	"
<i>Central Branch Union Pacific</i> and leased lines.....		388.00	"
<i>Kansas Central</i> : Leavenworth, Kan., to Miltonvale, Kan.....		167.13	"
<i>Denver, South Pk &amp; Pacific</i> :	Denver, Col., to Buena Vista, Col.....	135.50	
	Branches, Extensions, etc.....	185.20—	320.70 "
<i>Manhattan, Alma and Burl.</i> : Burl. to Manhattan, Kan. (½ interest)..		28.81	"
<i>Manhattan &amp; Blue Valley</i> : Manhattan, Kan., to Garrison, Kan.....		15.32	"
<i>Salt Lake and Western</i> : Lehi Junction to Tintic, Utah.....		53.60	"
<i>Nevada Central</i> : Battle Mountain, Nev., to Austin, Nev.....		93.00	"

Total additional mileage contributing to U. P. Co.....3,331.28 miles.

The mileage as above differs slightly from that given in the last report of the company. This is owing to greater accuracy in the measurements as reported above. The operations and earnings in the annexed statements cover only the mileage known as the main line and branches—total, 1,834.80 miles. In calculating the average earnings per mile the mileage as given in the company's report (1,820.90 miles) is taken as a basis for such calculations.

The Union Pacific Railway Co. is a consolidation (January 24, 1880) of the Union Pacific Co., the Kansas Pacific and the Denver Pacific Railroad Companies. The Union Pacific was chartered on the 1st of July, 1862, by the Congress of the United States, which granted to it the right of way over the public domain, 12,800 acres of the public lands per mile of road, and a subsidy in Government bonds, at the rate of \$16,000, \$32,000, and \$48,000 per mile of line, the object being to apportion the subsidy in ratio to the cost of the several sections. The amount of the subsidy for 1,038 miles was \$27,226,512. By the act of incorporation, the subsidy bonds were to be a 1st mortgage on the road. By a subsequent act, July 2, 1864, the company was

\* Remainder of line included with Omaha and Republican Valley mileage.



allowed to issue an equal amount of its own bonds, which were to be a first lien on the road, the subsidy bonds being secured by a second mortgage. For the repayment of the subsidy bonds the company was required to pay annually to the government 5 per cent. of its net earnings, and to allow the former to retain one half of the charges for transportation on its account. The time fixed for the opening of the road was July 1, 1876. It was opened May 10, 1869. The Kansas Pacific Ry. Co., first chartered by the Legislature of Kansas as the Leavenworth, Pawnee and Western, was recognized by the aforesaid acts of Congress in reference to the Union Pacific, and was made the recipient of a grant of public lands to the extent of 12,800 acres per mile, and subsidy bonds of the government to the amount of \$16,000 per mile for a distance of 394 miles west from the Missouri River, the total amount of bonds being \$6,303,000. These grants were made on the same conditions as those given to the Union Pacific. The name of this company was changed June 6, 1863, to the Eastern Division; and by an act of Congress of May 31, 1868, to the Kansas Pacific. The road was completed from Kansas City to Denver, 638 miles, September 1, 1870. In 1873 the company made default in the payment of interest on its bonds, and was placed in the hands of a receiver. Its affairs were reorganized in 1879, and the receiver discharged. As a part of the proceedings of reorganization, the company created a mortgage to secure bonds to the amount of \$30,000,000, a portion of them being used to discharge the matured indebtedness of the company, an amount being reserved sufficient to discharge all its unmatured indebtedness. The Denver Pacific, connecting the Kansas with the Union Pacific, was constructed by the Kansas Pacific, under a charter dated November 19, 1867, and was opened January 1, 1871. By the terms of consolidation, the shareholders in each company were to receive shares in the new company, corresponding in number to those held in the old, the number of shares of Union Pacific being 367,623, Kansas Pacific 100,000, and Denver Pacific 40,000, the stock of the consolidated company being 507,623 shares, or \$50,762,300. On the 6th of February, 1881, \$10,000,000 additional stock was sold at par.

**Rolling Stock, December 31, 1883 (U. P. Ry.).**—Locomotive engines, 342.

*Passenger train cars*—coaches (1st class, 75; second class, 26; emigrant, 62), 163; Pullman, 38; mail, 10; mail and baggage, 8; mail, baggage, and express, 4; express, 18; baggage, 38; officers', 7; pay, 2—total, 288. *Freight train cars*—box, 3,824; coal, 1,083; coal hoppers, 18; coal dump, 55; flat, 619; stock, 732; stock combination, 167; way and caboose, 189; fruit, 25; refrigerator, 25—total, 6,737. *Miscellaneous*—Outfit, construction, 20; water and tank cars, 56; derrick, 9; wrecking tool, 12; pile-drivers, 6; plow and scraper, 40—total, 143. Total of all classes, 7,168.

**Operations for year ending Dec. 31, 1883 (consolidated line).**—Trains run (passenger, 3,145,882; freight, 6,289,838), 9,435,720 miles. Total engine service, 12,448,764 miles. Passengers carried—through (east, 58,978; west, 74,016), 132,994; carried one mile, 82,030,350; way (east, 515,991; west, 536,999), 1,052,990; carried one mile, 66,933,489. Total passengers carried, 1,185,984; carried one mile, 148,963,839; average fare per mile, 3.13 cents. Freight moved, 2,583,287; moved one mile, 745,989,015 tons; average rate per mile, 1.91 cents. Including coal forwarded, 407,099 tons, of which 265,114 tons were sold and carried 109,343,104 ton-miles.

<i>Earnings.</i>		(1,820.9 miles.)	<i>Current Expenses.</i>				
From Passengers, General.....	\$4,545,348	29	For Transportation.....	\$2,596,230	38		
"    Government .....	113,767	87	"    Motive Power .....	3,778,344	59		
"    Freight, Cash.....	12,596,582	13	"    Maintenance of Cars.....	848,062	73		
"    Government.....	342,957	93	"    Maintenance of Way.....	1,845,961	85		
"    Company.....	1,328,751	25	"    Renewal of Rails .....	249,115	28		
"    Mail and Express.....	1,444,395	15	"    General Expenses.....	531,684	87		
Miscellaneous.....	630,739	16	"    Taxes.....	505,140	80		
Total (\$11,534.15 per mile).....		\$21,002,541	78	Total (\$5,686.49 per mile).....		\$10,354,540	50

Net earnings (50.70 per cent.), \$10,648,001.28.

## Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles Operated.....	1,042.4	1,042.4	1,042.4	1,820.9	1,820.9	1,820.9	1,820.9
Passengers.....	185,691	188,315			807,141	981,430	1,188,984
Passengers One Mile.....	107,533,371	96,804,250			153,570,005	157,527,336	148,963,889
Freight (tons).....	716,112	844,019	992,886		2,065,030	2,101,635	2,583,287
Tons One Mile.....	334,644,870	366,014,080	436,054,149		783,331,084	732,791,054	745,989,015
Passenger Earnings.....	\$ 3,599,756	\$ 3,150,409	\$ 3,207,910	\$ 5,405,125	\$ 5,131,571	\$ 5,197,730	\$ 4,659,116
Freight ".....	7,597,681	8,295,878	8,692,414	15,218,507	17,063,127	15,402,167	14,268,291
Mail ".....	596,775	596,775	596,775	719,349	721,313	746,616	739,133
Express ".....	430,792	488,646	360,840	680,819	696,184	748,982	705,262
Miscellaneous ".....	279,401	341,950	342,139	480,334	646,622	728,539	680,740
Gross Earnings.....	12,473,203	12,873,650	13,201,078	22,455,184	24,258,817	22,828,884	21,002,543
Operating Expenses.....	5,273,421	5,376,586	5,475,508	10,545,119	12,480,343	10,727,049	10,354,541
Net Earnings.....	7,199,782	7,497,072	7,725,575	11,910,015	11,778,474	12,096,835	10,648,001
Interest.....	3,285,110	3,446,443	3,390,595	5,288,788	4,914,671	5,148,926	4,807,341
Subsidy.....		1,115,054	1,149,688	1,779,811	1,653,358	2,097,190	1,869,958
Dividends.....	2,989,000	1,837,250	2,204,700	3,045,738	4,076,134	4,260,788	4,260,788
Sinking Fund.....		205,143	207,444	434,000	307,000	442,000	476,489
Total.....		6,623,890	6,952,427	10,548,238	10,951,163	11,948,904	11,414,576
Balance (+ or -).....		+1,307,782	+1,196,161	+2,656,076	+827,311	+147,931	-766,575
Gross Earnings per Mile.....	12,000 38	12,504 76	12,664 12	12,331 00	13,322 43	12,534 40	11,534 13
Operating Expenses p. M.....	5,073 52	5,159 87	5,252 75	5,791 00	6,853 94	5,891 07	5,686 49
Net Earnings per Mile.....	6,926 86	7,341 89	7,411 34	6,540 37	6,468 49	6,643 33	5,847 66
Proportion of Expenses.....	42.28 p. c.	40.98 p. c.	41.48 p. c.	53.04 p. c.	51.45 p. c.	47.00 p. c.	49.30 p. c.

In the above table, the earnings, etc., of the Union Pacific RR. Co. only are given prior to 1880. The earnings of the consolidated roads in 1879 were \$18,040,-266.08; operating expenses, \$8,368,836.96; net earnings, \$9,671,429.12.

*Income Account for the year 1883.*

Gross earnings, as per statements.....	\$21,002,541 78
Less operating expenses.....	10,354,540 50
Surplus earnings.....	\$10,648,001 28
Income from investments:	
Dividends on stocks.....	\$701,923 04
Interest on bonds.....	1,864,759 05— 2,066,682 09
Available revenue.....	\$12,714,683 37
Interest on bonds.....	\$5,284,411 17
Less repaid the Co. by Trustees K. P. Cons. Mtge.....	616,700 00— 4,667,711 17
Discount, interest, and exchange.....	139,630 33
Sinking fund requirements:	
Sinking fund mortgage bonds.....	\$133,000 00
Omaha Bridge bonds.....	88,000 00
Denver Extension sinking fund.....	100,000 60
Trust 5 per cent bonds.....	33,488 78
Collateral trust bonds.....	127,000 00— 476,488 78
United States on business of the year.....	1,869,958 33
Premium on bonds redeemed and losses on securities sold.....	38,233 10
Dividends on stock, quarterly (J., A., J. & O.), each 1¼ per cent.....	4,260,788 00— 11,452,809 70
Surplus for the year.....	\$1,261,873 66
By balance credit at date of last report.....	6,993,247 55
Balance credit December 31, 1883, as per general balance sheet.....	\$8,255,121 21

The income from bonds owned by the company but deposited in trust for security of the collateral trust bonds, and the interest on the said C. T. bonds and the sinking fund requirements therefor, are not included in the foregoing account.



*General Balance Sheet, December 31, 1883.*

Cost of Road and Fixtures as per last Rep. \$153,514,493 48	Capital Stock.....	\$60,368,500 00
Paid on Old Accounts during the Year.... 156,911 71	Funded Debt.....	\$90,601,582 50
Balance of Old Construction, Dec. 31, 1883. \$153,671 405 19	Less held by Trustees, Cons.	
Construction since Consol.... \$1,585,495 79	Mtg.....	6,095,250 00— 84,506,332 50
Equipment since Consol..... 2,134,738 78— 3,720,234 57	Gov't Subsidy, U. P. RR. Co. 27,236,512 00	
Present Cost of Property..... \$157,391,639 76	" " K. P. RR. Co. 6,303,000 00	
Stocks, as per Statement..... \$13,536,961 58		\$33,539,512 00
Bonds, " " 19,500,645 37	Int. Accrued.. \$32,093,368 86	
Advances Pay. in Stocks and	Rep'd by Traf. 18,225,327 91— 13,868,040 95— 47,407,552 95	
Bonds..... 4,811,124 41	Bills Payable..... 3,398,000 00	
County and Township Bonds. 32,850 00	Accounts Payable..... 1,414,653 96	
Miscellaneous Stks. and Bds.. 666,951 32	Coup. & Div. incl. Jan. 1, '84. 2,421,106 17	
Coal Lands, Mines, etc..... 431,570 51	Audited Bills, etc., for Dec. '83. 2,907,612 56	
Bonds, { of connecting R'ds. } 3,158,000 00		\$10,141,372 69
Stocks, { with Trustees, Cons. } 52,950 00	Cash on Hand.. \$1,962,310 10	
Denver Extn. Skg. Fund..... 289,000 00— 42,480,053 19	Due from Agts., etc..... 1,954,044 45	
Land Dept. Assets, U. P. RR. Co. 7,180,392 52	Due from Prop. Roads..... 1,259,510 94	
" " " K. P. Ry. Co. 2,033,711 30— 9,214,103 82	Co.'s Stocks & Bonds Owned. 2,099,433 58	
	Materials, etc... 2,557,564 49— 9,832,863 56— 308,509 13	
	Interest Accrued, not due..... 795,914 17	
	Surplus Earnings..... \$8,255,121 21	
	Income used for Skg. Funds. 1,791,488 78	
	Land and Trust Income..... 5,714,688 62	
	Total Income Account.. \$15,761,298 61	
	Bal. of Interest on U.S. Bonds. 562,310 59— \$15,198,988 02	
Total Property and Assets..... \$309,085,796 77	Total Liabilities.....	\$309,085,796 77

*Statement of the funded debt in detail, December 31, 1883:*

CLASSES OF BONDS.	Date of Issue.	Date of Maturity.	Interest.		Amount of Bonds.		
			Rate.	Payable.	Total.	In Trust.	Afloat.
UNION PACIFIC RR. CO.:			P. C.		\$	\$	\$
1st Mortgage, gold (1,038 m.)...	'66-'69	'96-'99	6	J. & J.	27,229,000 00		27,229,000 00
Land Grant (10,500,000 acres)...	'67-'69	'87-'89	7	A. & O.	4,589,000 00		4,589,000 00
Sinking Fund.....	1874	1894	8	M. & S.	12,115,000 00		12,115,000 00
Sinking Fund, registered.....	1879	1908	8	J. & J.	1,746,000 00		1,746,000 00
Collateral Trust.....	1871	1896	8	A. & O.	4,788,000 00		4,788,000 00
Omaha Bridge, stg. s. f.....					1,805,000 00		1,805,000 00
KANSAS PACIFIC RY. CO.:							
Leavenworth Branch (34 m.)...	1866	1896	7	M. & N.	600,000 00	565,000 00	35,000 00
Income (3d M., 427 m.).....	1866	1916	7	M. & S.	263,700 00	215,350 00	48,350 00
Income, subordinated.....	1866	1916	7	M. & S.	4,011,650 00	3,295,900 00	715,750 00
Denver Extension (245 m.).....	1869	1899	7	M. & N.	6,307,000 00		6,307,000 00
Consolidated (\$30,000,000), gold.	1879	1919	6	M. & N.	15,775,005 00		15,775,005 00
Coupon Certs.—Denver Exten.	1880		7		2,397 50		2,397 50
" —Leavenw. Br'ch.	1880		7		4,830 00		4,830 00
Cheyenne Branch.....					2,062,000 00	2,019,000 00	43,000 00
UNION PACIFIC RY. CO.:							
Trust Bonds.....	1883	1907	5	J. & D.	2,980,000 00		2,980,000 00
" " registered.....	1883	1907	5	J. & D.	20,000 00		20,000 00
Total of all Classes.....					90,601,582 50	6,095,250 00	84,506,332 50

Stock, \$61,000,000, and bonds (U. P., \$55,272,000; K. P., \$35,329,582.50), \$90,601,582.50, listed on New York Stock Exchange. Annual meeting, third Wednesday in March; books close for annual meeting ten days prior thereto, and remain closed eleven days; books close for dividends (J., A., J. & O.), thirty days prior to payment of same, and remain closed thirty-one days.

The whole issue of land grant bonds (Union Division) amounted to \$10,400,000, of which \$5,811,000 have been cancelled. The land contracts, with accrued and accruing interest and cash on hand, amount to a sum largely in excess of the out-

standing bonds. On December 31, 1888, the actual amount on hand applicable to payment of bonds was \$7,180,392.52.

Statement showing the nominal value, and cost, of stocks and bonds of other companies owned by the Union Pacific Company at the close of 1883:

NAME OF COMPANY.	STOCKS.		BONDS.	
	Nominal Value.	Cost.	Nominal Value.	Cost.
	\$	\$	\$	\$
Omaha, Niobrara and Black Hills.....	977,000 00	90,622	977,000 00	781,000
Omaha and Republican Valley.....	926,900 00	312,023	1,851,000 00	1,633,300
Marysville and Blue Valley.....	64,000 00	24,174	128,000 00	115,200
Echo and Park City.....	480,000 00	35,283	480,000 00	432,000
Utah and Northern.....	4,816,400 00	675,450	4,968,000 00	3,319,000
Colorado Central.....	6,229,000 00	3,689,100	4,697,000 00	3,880,036
Colorado Central, of Wyoming.....	180,000 00	75,465		
Lawrence and Emporia.....	465,000 00	31,161		
Salina and Southwestern.....	231,700 00	41,031		
St. Joseph Bridge Building Co.....	500,000 00	21,000	784,000 00	784,000
Central Branch Union Pacific.....	858,700 00	1,876,000		
Atchison, Colorado and Pacific.....	150,000 00	2,251	508,000 00	457,000
Kansas Central.....	1,313,400 00	472,703	1,162,000 00	1,173,400
Utah and Nevada.....	438,500 00	287,058		
Manhattan, Alma and Burlingame.....	418,650 00	44,791	339,000 00	305,100
Nevada Central.....	959,500 00	190,550	250,000 00	150,000
Denver, South Park and Pacific.....	5,192,500 00	3,994,570	1,489,000 00	1,489,000
Wasatch and Jordan Valley.....			10,000 00	8,916
Manhattan and Blue Valley.....	44,341 98	44,341		
St. Joseph and Western.....	1,536,200 00	307,240		
St. Joseph and Pacific, 1st Mortgage.....			1,303,309 00	1,275,220
Kansas and Nebraska, 1st Mortgage.....			1,144,661 40	
2d.....			24,700 00	1,085,514
Hastings and Grand Island.....			375,000 00	42,990
Utah Central.....	1,886,900 00	692,071		
Utah Southern Extension.....			982,000 00	75,739
St. Louis, Council Bluffs and Omaha.....			19,500 00	19,500
Denver, Western and Pacific.....	762,500 00	7,625	694,000 00	245,809
Loveland Pass Mining and Railroad Tunnel.....	4,800 00	1,260	400,000 00	72,000
Salt Lake and Western.....	1,080,000 00	117,200	1,080,000 00	864,000
Gray's Peak, Snake River and Leadville.....	6,000 00	500		
Colorado Western.....	9,100 00	500		
Leavenworth, Topeka and Southwestern Ry.....	555,900 00	55,590		
Greely, Salt Lake and Pacific.....	808,500 00	323,500	808,000 00	806,000
Oregon Short Line.....	6,058,000 00	505		
Total.....	36,003,401 98	13,471,169	24,444,230 40	19,598,400

In addition to the above, the company, according to the late report of the United States Commissioner of Railroads, owns stocks and bonds costing \$526,886, as follows:

	Stocks.	Bonds.		Stocks.	Bonds.
Salt Lake & West. of Nev..	\$50,000 00	.....	National Land Co.....	\$10,117 50	.....
Clyde City, Cloud Co., Kan. ....		\$850 00	St. L. & M. Val. Trans. Co. .	100,000 00	.....
McPh'ison Cy., McPh. Co. " ..		1,400 00	Union Ele'r Co., Omaha ..	76,500 00	.....
N't't Min. & Ind. Ass. of Col. ....		10,000 00	Sonora Towns'p, North. Co. ....		\$9,500 00
Kansas Cen. El'r Co.....	14,670 30	.....	Solomon T'ship, North. Co. ....		6,000 00
Nevada Improvement Co. ....	15,000 00	.....	Kan. & East. RR. Constr'n. .	7,925 97	.....
Union Depot, Kansas City. ....	1,000 00	.....	Council Bluffs St. Ry. Co. .	20,750 00	1,000 00
St. Jo. Union Depot Co....	1,000 00	.....	Union Coal Co. ....	138,500 00	.....
Kansas Carbon Co.....	26,272 25	.....	N. Loup Precinct Val. Co. ....		3,600 00
Topeka Iron Co.....	32,500 00	.....			
Bk'ville & L'ville T'ill R. Co. ....	800 00	.....	Totals.....	\$495,036 02	\$31,850 00

The following is the cost of the stocks and bonds, not included in the preceding statements, held by the trustees under the Kansas consolidated mortgage, and probably paid for in consolidated bonds:

	Stocks.	Bonds.		Stocks.	Bonds.
Je. Cy. & Ft. Kear. RR. Co.	\$7,200 00	\$970,000 00	Salina & S. W. Ry. Co.	.....	\$540,000 00
Gold., B'd'r & Car. RR. Co.	5,000 00	60,000 00	National Land Co.	\$35,750 00	.....
Solomon RR.	5,000 00	575,000 00			
Den. & B'd'r Val. Ry. Co.	4,250 00	548,000 00			
Lawrence & Emporia Ry.	.....	465,000 00			
			Totals.	\$57,200 00	\$3,158,000 00



The total cost of the above investments was—stocks, \$14,023,405; bonds, \$22,788,389—total stocks and bonds, \$36,811,794.

In addition to the above the company has invested in other lines, the investment to be paid in stocks and bonds, as follows:

Denver, Western & Pacific Ry. Co..	\$228,350 87	Denver, S. Park & Pacific RR. Co...	\$2,888,236 86
Wyoming, Montana & Pacific Co...	91,055 39	Omaha, Niobrara & Black Hills RR..	190,867 68
Omaha and Republican Valley RR..	591,050 47	Oregon Short Line RR.....	1,682,013 13
Greeley, Salt Lake and Pacific RR..	295,510 94	Montana Ry.....	251,715 28
Georgetown, Breck. & Leadville RR..	404,301 80	N. Park, Gold Riv. Val. RR. & Tel....	15 25
Salina and Northwestern RR.....	10,174 99	Junc. City and Fort Kearney RR...	46,972 90
Manhattan and Blue Valley RR...	125,048 74		
Larm., N. Park & Pac. RR. & Tel. Co.	63,748 17	Total .....	\$6,869,057 42
Total invested in bonds and stocks of other RR. companies.....			\$43,680,851 76
Less credits.....			100,705 29

\$43,580,146 47

Add investments in other companies..... 483,811 39

Total ..... \$44,163,957 86

Securities (of new roads, etc.) held by trustees of consolidated mortgage bonds:

NAME OF COMPANY.	Stocks.	Bonds.	NAME OF COMPANY.	Stocks.	Bonds.
	\$	\$		\$	\$
Junc. City & Ft. Kearney...	720,000	970,000	Golden, Boulder & Caribou..	60,000	60,000
Denver and Boulder Valley.....		548,000	National Land Company...	94,800	
Solomon RR.....	1,000,500	575,000	Salina and Southwestern....		540,000
Lawrence and Emporia. ....		465,000			
			Total.....	1,875,300	2,158,000

**Land and Trust Income, 1883.**—Net proceeds Union Division Land Grant, \$2,526,366.78; net proceeds Kansas Division Land Grant, \$948,413.65; net proceeds other lands and lots, \$16,676.66; income from leased lands, \$10,000; from trust investments, \$155,710—total, \$3,657,167.09. Less paid by trustees account interest on consolidated bonds, \$616,700. Net surplus, 1883, \$3,040,467.09. Add balance credit December 31, 1882, \$2,674,221.53. Balance, credit, December 31, 1883, \$5,714,688.62.

The collateral trust bonds (5 per cent.) are secured by a deposit of bonds of auxiliary companies owned, as follows: Colorado Central RR. Co., \$2,356,000; Utah and Northern Ry. Co., \$2,353,000; Omaha and Republican Valley RR. Co., \$419,000; Utah Southern RR. Extension Co., \$975,000; Denver, South Park and Pacific RR. Co., \$1,544,000; Kansas Central RR. Co., \$1,162,000—total, \$8,809,000.

**GOVERNMENT SINKING FUND.**—Under the act incorporating the company, it was required to pay over to the government 5 per cent. of its net earnings; and also one half of the charges on account of the government transportation. By an act of Congress, known as the Thurman Bill, passed May 7, 1878, it was provided that

“There shall be carried to the credit of the said sinking fund, on the first day of February in each year, the one half of the compensation for services hereinbefore named, rendered for the government by the said Union Pacific RR. Co., not applied in liquidation of interest; and in addition thereto, the said company shall, on said day in each year, pay into the treasury, to the credit of said sinking fund, the sum of \$850,000, or as much thereof as shall be necessary to make the 5 per centum of the net earnings of its said road payable to the United States under said act of 1862, and the whole sum earned by it, as compensation for services rendered for the United States, together with the sum by this section required to be paid, amount in the aggregate to 25 per centum of the whole net earnings of Railroad Company, ascertained and defined as hereinbefore provided, for the year ending on the 31st day of December next preceding.”

Under the requirements of this act, the amount credited to the government for 1883, in the report of the company, was \$1,869,958.33.

**Coal and Coal Mining.**—The coal lands owned by the company extend along the line of the road from Carbon to Echo, a distance of 335 miles, and embrace an area greater than the entire anthracite area of Pennsylvania. Previous to 1875 the mines were worked by contractors. Since that year the Co. has worked them on its own account, with results of working the principal localities, and the total results for the last seven years are shown in the following exhibit:

YEAR.	CARBON.			ROCK SPRINGS.			ALMY.			TOTAL.		
	Tons.	Cost.	p T.	Tons.	Cost.	p T.	Tons.	Cost.	p T.	Tons.	Cost.	p T.
		\$	cts.		\$	cts.		\$	cts.		\$	cts.
1875...	61,750	128,716 13	305	104,667	192,973 09	184	41,805	72,195 68	173	208,222	391,885 10	188
1876...	69,062	109,193 03	158	134,953	185,844 60	137	60,756	80,482 94	132	264,771	375,520 56	141
1877...	72,348	92,702 41	125	146,494	192,075 07	110	54,643	57,353 89	105	275,480	312,131 37	112
1878...	64,419	75,036 14	124	154,281	152,796 90	99	59,096	59,393 81	100	275,785	287,216 85	104
1879...	75,335	89,541 90	119	193,251	190,388 36	98	71,576	83,368 90	116	340,152	363,249 16	106
1880...	100,434	136,040 40	135	244,460	303,818 41	124	100,235	107,466 85	107	445,129	547,325 66	123
1881...	156,830	236,773 03	151	279,908	355,978 10	127	110,157	132,652 38	120	587,493	814,618 56	138
1882...	200,124	292,061 28	141	276,589	384,587 54	139	116,548	159,649 30	137	738,210	1,103,324 08	149
1883...	248,366	298,710 38	120	301,711	461,102 21	153	111,300	147,952 38	133	904,454	1,287,549 75	142
Total.	1,048,642	1,456,764 06	132	1,842,314	2,839,514 28	129	726,116	900,516 33	124	4,039,706	5,462,810 09	135

The total for 1883 includes Grass Creek, 47,219 tons; cost, \$101,350.05; average, 214½ cents; Twin Creeks, 48,523; cost, \$54,571.36; average, 112½ cents; Erie, 12,693 tons; cost, \$22,607.18; average, 178 cents; Northrop, 18,085 tons; cost, \$37,791.28; average, 209 cents; Louisville, 97,115; cost, \$160,018.11; average, 164½ cents; Rescreeners at Rock Springs, 16,997 tons; cost, \$2,900.81; average, 17 cents; at Almy, 2,443 tons; cost, \$555.99; average, 22½ cents—total, 243,076 tons; cost, \$379,784.78; average, 156½ cents.

The sales of coal to individuals in the last seven years have been thus: In 1883, 265,114 tons at \$4.71 per ton; in 1882, 238,891 tons at \$5.28; in 1881, 193,032 at \$4.60; in 1880, 137,119 at \$5.42; in 1879, 125,662 at \$5.65; in 1878, 102,340½ at \$6.13½; in 1877, 92,289½ at \$6.26½.

**Land Department.**—The sales from the Union Pacific RR. grant in 1883 amounted to 867,871.35 acres, for \$2,701,114.93, or \$3.11 per acre. Number of purchasers, 2,606; average for each, 303.03 acres. Contracts cancelled during the year, 62,037.81 acres, amounting to \$264,347.72. Net sales, 805,833.54 acres, and \$2,436,767.21. Sales of town lots, \$24,647.80; interest received on land and town-lot contracts, \$241,740.94; payments forfeited on cancelled contracts, \$27,005.77; receipts from interest, etc., \$28,968.92—total, \$2,759,130.64. Payments: General expenses and taxes, lands and lots, \$117,624.71; discounts, commissions, etc., \$108,516.72; premium, interest, etc., on 81 Union Division land grant bonds redeemed, \$6,622.43—total, \$232,763.86. Net proceeds Union Division land grant, \$2,526,366.78.

The sales from the Kansas Pacific Ry. land grant in 1883 amounted to 298,478.04 acres, for \$1,380,019.01, or \$4.41½ per acre. Purchasers, 1,208; average to each, 247 acres. Cancelled, 80,292.33 acres, and \$352,462.08. Net sales, 218,185.71 acres, and \$965,556.93. Receipts from sales of town lots, \$12,486; interest on contracts, \$97,625.07; payments forfeited on contracts, \$58,214.16; miscellaneous, \$1,870.31—total, \$1,135,752.47. Payments: general expenses and taxes, \$78,858.66; discounts, commissions, etc., \$106,531.87; premium, interest, etc., on bonds redeemed, \$1,948.29—total, \$187,338.82. Net proceeds K. P. Ry. land grant, \$948,413.65.

*Statement of the Land Grant Fund U. P. RR. Bonds.*—Amount of bonds issued, \$10,400,000; cancelled, \$5,811,000; outstanding December 31, 1883, \$4,589,000. Land and lot contracts outstanding, \$5,177,980.71; cash balances, trustee, December 31, 1883, \$2,002,103.61—total amount applicable to payment of bonds, \$7,180,084.32. Contracts and cash in excess of amount required for payment of bonds, \$2,591,084.32.



Earnings and expenses (for year ending December 31, 1883) of the lines upon which the earnings reported by the U. P. Co. from time to time are based:

NAME OF ROAD.	Gross Earnings.	Expenses and Taxes.	Surplus Earnings or Deficits.	Average Road Operated.	Increase or Decrease in Surplus.	Increase Average Operated.
	\$	\$	\$	Miles.	\$	Miles.
Union Pacific Division.....	15,852,768	6,888,343	8,964,425			
Kansas Pacific Division.....	4,543,317	2,939,394	1,603,923			
Cheyenne Division.....	606,457	526,804	79,653			
Union Pacific Railway.....	21,002,542	10,354,541	10,648,001	1,820.9	D. 1,448,834	
Omaha & Republican Val.	450,424	289,137	161,287	159.5	89,850	18.00
Omahr, Niob. & Bl'k Hills.	195,690	89,031	106,659	84.1	45,139	
St. Joseph and Western.....	1,044,854	770,770	274,084	251.7	262,433	
Marysville & Blue Valley.....	38,872	41,068	def. 2,196	37.6	15,300	
Echo & Park City.....	98,736	62,390	36,346	32.0	D. 2,621	
Utah and Northern.....	1,969,207	1,190,526	778,681	462.0	" 126,628	37.20
Colorado Central.....	1,543,556	989,658	553,898	329.1	" 126,267	
Denver, So. Park & Pacific.	1,557,021	1,508,273	48,748	306.9	" 328,701	45.80
Lawrence and Emporia.....	74,446	60,869	13,577	31.0	30,175	
Junc. City & Fort Kearney	171,506	121,735	49,771	65.7	35,874	10.60
Solomon.....	103,216	66,211	37,005	57.3	16,154	
Salina and Southwestern.....	69,299	43,411	25,888	36.0	5,392	
Denver & Boulder Valley.....	83,721	75,089	8,632	27.8	20,756	
Golden, Boulder & Caribou	23,868	14,289	9,579	6.0	D. 5,935	
Kansas Central.....	259,325	304,690	def. 45,365	169.0	" 51,230	5.20
Oregon Short Line.....	917,894	562,007	355,887	385.1	365,067	293.00
Salt Lake and Western.....	94,017	44,579	49,438	54.5	9,624	23.50
Greeley, Salt Lake & Pac.	62,800	81,897	def. 19,097	49.8	D. 16,702	37.70
Total.....	\$29,760,994	\$16,670,171	\$13,090,823	4,366.0	D. 1,211,154	471.00

Statement showing the lines owned by or operated in the interest of the U. P. Ry. Co., their length, stocks, bonds, total of stock and bonds, the amount of same owned by the U. P. Ry. Co., gross and net earnings, and profit or loss to the U. P. Ry. Co. in operating each line, for the year ending December 31, 1883:

NAMES OF ROADS.	Length of Road.	Share Capital.	Bonded Debt.	Total Stock and Bonds.	Stock Owned by U.P.Ry. Co. and Auxiliaries.	Bonds Owned by or Held in Trust for the U.P.Ry. Co.	Total Stock and Bonds Owned by or Held in Trust for the U. P. Ry. Co.	Earnings Year 1883.	
								Gross.	Net.
	M.	\$	\$	\$	\$	\$	\$	\$	\$
Central Br. U. Pac.	100.0	1,000,000	2,230,000	3,230,000	874,100		874,100	828,257 34	369,080 53
Atch., Col. & Pac.	255.0	1,377,000	4,070,000	6,447,000	945,900	508,000	1,453,900	689,449 71	229,088 75
A., Jewell Co. & W.	33.0	202,800	542,000	744,800	105,000		105,000		
Colorado Central.	329.1	6,230,300	4,788,000	11,018,300	6,359,000	4,697,000	10,926,000	1,543,556 47	553,898 55
Den. & Boulder Val.	27.8	Fore closed;		held under K. P.	Consol. Mtge.			83,720 64	8,681 70
Den., S. Park & Pac.	320.7	5,292,800	4,498,000	9,790,800	5,192,500	1,489,000	6,681,500	1,557,020 85	48,748 29
Echo & Park City.	32.0	480,000	480,000	960,000	480,000	480,000	960,000	98,736 74	36,345 77
Golden, B. & Carib.	6.0	60,000	60,000	120,000	60,000	60,000	120,000	23,867 90	9,579 36
Greeley, S. L. & P.	53.9	808,500	808,000	1,616,500	808,500	808,000	1,616,500	62,800 23	19,097 41
Junc. City & Ft. K.	70.1	977,100	970,000	1,947,100	720,000	970,000	1,690,000	171,506 31	49,770 77
Kansas Central.	166.0	1,348,000	1,348,000	2,696,000	1,313,400	1,162,000	2,475,000	259,324 86	45,364 85
Lawr'ed & Emporia.	31.0	465,000	465,000	930,000	465,000	465,000	930,000	74,446 13	18,577 08
Marysv. & Bl. Val.	37.6	64,000	128,000	192,000	64,000	128,000	192,000	38,872 35	6,519 22
Man., Alma & Burl.	28.0	1,000,000	678,000	1,678,000	418,650	339,000	757,650	52,097 28	19,079 80
Manh. & Blue Val.	10.0	44,342		44,342	44,342		44,342		Not operated.
Nevada Central.	93.5	1,000,000	1,000,000	2,000,000	959,500	250,000	1,209,500	109,351 93	19,132 11
Omaha & Rep. Val.	186.7	926,500	1,853,000	2,779,500	926,900	1,851,000	2,777,900	450,424 21	161,286 47
Omaha, N. & B. H.	84.1	977,000	977,000	1,954,000	977,000	977,000	1,954,000	195,690 06	106,659 20
Oregon Short Line	497.0	12,116,000	12,116,000	24,232,000	6,058,000		6,058,000	917,894 22	355,887 56
Salina & So. wes'n.	35.4	288,400	540,000	828,400	231,700	540,000	771,700	69,299 27	25,887 83
Salt Lake & Wes'n.	57.5	1,080,000	1,080,000	2,160,000	1,080,000	1,080,000	2,160,000	94,017 21	49,437 91
Solomon.....	57.3	1,108,850	575,000	1,683,850	1,000,500	575,000	1,575,500	103,215 66	37,004 57
St. Jos'h & Wes'n.	251.7	4,100,000	6,575,000	10,675,000	1,536,200		1,536,200	1,044,853 99	274,084 32
Utah & Nevada.....	37.0	555,860		555,860	498,500		498,500	26,012 08	13,272 11
Utah & Northern.....	463.0	5,543,000	5,543,000	11,086,000	4,816,000	4,868,000	9,784,000	1,969,206 58	778,680 60
Utah Central.....	280.0	4,225,000	4,900,000	9,125,000	1,886,900	982,000	2,868,900	1,192,485 84	597,705 52

Reports are given elsewhere of all the above lines except the following:

**DENVER AND BOULDER VALLEY RAILROAD.**—Brighton, Col., to Boulder City, Col., 27.8 miles. Chartered October 1, 1870; opened January 1, 1871. Leased to Union Pacific Ry. Co. for interest on funded debt. Capital stock, \$700,000; funded debt, 1st mortgage 7 per cent. 30-year gold bonds, dated October 1, 1870, due November 1, 1900, interest May and Nov., \$550,000. Of the bonds the Union Pacific Ry. Co. owns \$546,000.

**DENVER, WESTERN AND PACIFIC RAILROAD.**—Denver to Longmont, 20 miles. Controlled by Union Pacific Co., which owns \$762,500 stock and \$694,000 bonds of this company. Capital stock, \$1,000,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due January 1, 1911, interest January and July, \$1,000,000—total, \$2,000,000.

**ECHO AND PARK CITY RAILROAD.**—Park City, Utah, to Echo, Utah, with extension, 28.30; branch, Coalville, Utah, to Grass Creek, Utah, 3.90—total, 32.20 miles. Chartered as Summit County RR., November 23, 1871; opened to Wasatch, July 1, 1873; to Park City, 1880; reorganized under present name, January 17, 1881. *Earnings*, year ending December 31, 1883.—From passengers, \$15,112.29; freight, \$79,816.19; mail, express, etc., \$3,807.26—total, \$98,735.74. *Operating Expenses.*—Maintenance of way, \$11,492.22; rolling stock, \$33,298.40; transportation, \$13,633.48; miscellaneous and taxes, \$3,965.87—total, \$62,389.97. Net earnings, \$36,345.77. This road is wholly owned by the Union Pacific Ry. Co., through the ownership of the entire stock (\$480,000) and bonds (\$480,000) of the company. Annual meeting, first Thursday in May. S. H. H. CLARK, *President*; T. L. Kimball, *Vice-President*; Erastus Young, *Secretary and Treasurer*, Omaha, Neb.

**GOLDEN, BOULDER AND CARIBOU RAILROAD.**—Boulder, Col., to Marshall Coal Bank, Col., 6 miles. Chartered October 26, 1877, and built in the same year. Wholly owned by the Union Pacific Ry. Co. *Earnings* for year ending December 31, 1883.—From passengers, \$59.15; freight, \$23,446.25; mail, etc., \$362.50—total, \$23,867.90. *Operating Expenses.*—Maintenance, \$3,379.99; rolling stock, \$7,068.29; transportation, taxes, etc., \$3,840.26—total, \$14,288.54. Net earnings, \$9,579.36. Capital stock, \$60,000; funded debt, \$60,000. T. G. Lyster, *President*; T. W. Moffatt, *Vice-President*.

**GRAND ISLAND AND ST. PAUL RAILROAD.**—Grand Island, Neb., to St. Paul, Neb., 22.00 miles. Wholly owned by the Union Pacific Ry. Co., and an extension of the road following. (Included in Omaha and Republican Valley statement.)

**HASTINGS AND GRAND ISLAND RAILROAD.**—Hastings, Neb., to Grand Island, 27.00 miles. Incorporated May 9, 1879, and opened in same year as a branch of the St. Joseph and Western. Now owned by the Union Pacific Ry. Co. Capital stock, \$800,000; funded debt, 1st mortgage 7 per cent. bonds, dated January 1, 1880, due January 1, 1910, \$375,000; all of which belong to the U. P. Ry. Co. (Included in St. Joseph and Western statement.) Annual meeting, first Wednesday in January. SIDNEY DILLON, *President*, New York City; Thomas L. Kimball, *Vice-President*; J. W. Gannett, *Secretary and Treasurer*, Omaha, Neb.

**JUNCTION CITY AND FORT KEARNEY RAILWAY.**—Junction City, Kan., to Concordia, Kan., 70.45 miles. Chartered July 10, 1871; road opened to Clay Centre February 13, 1873; to Clifton February 1, 1878; to Clyde August 31, 1878; to Concordia, 1879. Controlled by the Union Pacific Co., which owns all stock and bonds. *Earnings*, year ending December 31, 1883.—From passengers, \$42,289.16; freight, \$120,721.54; mail, express, etc., 8,495.60—total, \$171,506.31. *Operating Expenses.*—Maintenance, \$42,205.10; rolling stock, \$43,225.11; transportation, etc., \$22,856.93; taxes, \$13,448.40—total, \$121,735.54. Net earnings, \$49,770.77. Capital stock, \$720,000; funded debt, 1st mortgage 7 per cent. 30-year gold bonds, dated April 1, 1873, interest April 1 and November 1, \$970,000. Annual meeting, first Tuesday in May. SIDNEY DILLON, *President*, New York City; Elisha Atkins, *Vice-President*; Henry McFarland, *Secretary and Treasurer*, Boston, Mass.; H. P. Dillon, *Assistant Secretary*, Topeka, Kan. Principal Office, Boston, Mass.

**KANSAS CENTRAL RAILROAD.**—Leavenworth, Kan., to Miltonvale, Kan., 168.5 miles. Chartered as Kansas Central Ry. May 31, 1871. Opened December 14, 1877. Sold under foreclosure April 14, 1879, for \$252,000, and reorganized April 15, 1879, as K. C. RR. Gauge, 3 ft. Rail, 35 and 40 lbs. The U. P. Co. owns \$1,313,400 stock and \$1,162,000 bonds of this company. Locomotive engines, 11. Cars—passenger, 6; baggage, mail, and express, 3; freight (box, 107; stock, 29; platform,



25; coal, 48), 209; service, 3—total, 221. Operations for 11 months ending December 31, 1882—passengers carried, 29,667; carried one mile, 1,045,410; freight moved, 42,329; moved one mile, 3,332,832 tons. *Earnings*.—Passenger, \$36,965.51; freight, \$114,405.82; mail and express, \$11,985.08; other, \$6,198.21—total, \$169,554.62. *Operating Expenses*.—Maintenance of way, \$44,588.25; rolling stock, \$53,548.12; transportation, \$44,019.15; miscellaneous and taxes, \$21,534.15—total, \$163,689.67. Net earnings, \$5,864.67. Paid interest on bonds, \$76,440. Deficit, \$70,575.05. (No later information furnished at time of going to press. For gross and net earnings see table on page 780.) Capital stock, \$1,348,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated April 22, 1881, interest April and October, \$1,348,000; current accounts, \$51,445.60—total, \$2,747,445.60. *Contra*: Cost of road and equipment, \$2,488,428.93; profit and loss, \$259,016.67. SIDNEY DILLON, *President*, New York City; Henry McFarland, *Sec. and Treasurer*, Boston, Mass.

**MANHATTAN AND BLUE VALLEY RAILROAD.**—Manhattan to near Garrison, Kan., 15.32 miles. Chartered June 2, 1871, as the Manhattan and North-western RR. Co.; reorganized July 28, 1879, under present corporate name. Controlled by Union Pacific Ry. Co., which owns \$44,341.98 of its capital stock. Capital stock, representing cost of road, etc., \$53,886.01. Annual meeting, Saturday succeeding second Monday in May. SIDNEY DILLON, *President*, New York City; Elisha Atkins, *Vice-President*; Henry McFarland, *Secretary and Treasurer*, Boston, Mass.; H. P. Dillon, *Assistant Secretary*, Topeka, Kan.

**MARYSVILLE AND BLUE VALLEY RAILROAD.**—Marysville, Kan., to Nebraska State Line, 12.70 miles; remainder of line (State Line to Beatrice, 25.30 miles), included in Omaha and Republican Valley statement. Chartered July 21 1879; road opened, January 8, 1880. *Gross Earnings*, year ending December 31, 1883, \$38,872.35. *Operating Expenses*, \$41,068.30. Deficit, \$2,195.95. Annual meeting, second Monday in October. Road wholly owned by the U. P. Ry. Co. Capital stock, \$64,000; bonds, \$128,000. L. D. TUTHILL, *President*, St. Joseph, Mo.; J. T. Clark, *Vice-President*, Omaha, Neb.; Joseph Hansen, *Secretary and Treasurer*, St. Joseph, Mo.

**OMAHA, NIOBRARA AND BLACK HILLS RAILROAD.**—Columbus, Neb., to Norfolk, Neb., 50.28 miles; and from Lost Creek to Albion, 33.98 miles—total, 84.26 miles. Chartered April 24, 1879; road opened December 1, 1879. *Earnings* for year ending December 31, 1883.—From passengers, \$40,433.43; freight, \$145,911.52; mail, express, \$9,345.11—total, \$195,690.06. *Operating Expenses*.—Maintenance, \$24,054.22; rolling stock, \$30,303.16; transportation, \$21,104.86; miscellaneous and taxes \$13,568.62—total, \$89,030.86. Net earnings, \$106,659.20. Wholly owned by the U. P. Ry. Co. Capital stock, \$977,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, dated January 1, 1881, interest January and July, \$977,000. Annual meeting, first Wednesday in January. SIDNEY DILLON, *President*, New York City; Elisha Atkins, *Vice-President*; Henry McFarland, *Secretary and Treasurer*, Boston, Mass. Principal Office, Boston, Mass.

**OMAHA AND REPUBLICAN VALLEY RAILROAD.**—Valley Station, Neb., to Stromsburg, Neb., 90.03 miles; Valparaiso, Neb., to Lincoln, Neb., 21.18 miles; Grand Island, Neb., to North Loup, Neb. (including G. I. & St. P. RR., 22 miles), 48.88; Kansas State Line to Beatrice (M. & B. V. RR.), 25.30 miles; Scotia Spur, 1.38 miles—total, 186.77 miles. Chartered August 17, 1876; opened January 1, 1877. *Gross Earnings*, year ending December 31, 1883, \$450,424. *Operating Expenses*, \$289,187. Net earnings, \$161,237. The U. P. Co. owns all the stock and \$1,851,000 bonds. Capital stock, \$926,900; funded debt, 1st mortgage 7 per cent. 30-year bonds, dated July 1, 1879, interest January and July, \$1,855,000. Annual meeting, first Wednesday in January. SIDNEY DILLON, *President*, New York, N. Y.; Elisha Atkins, *Vice-President*; Henry McFarland, *Secretary and Treasurer*; James G. Harris, *Transfer Agent*, Boston, Mass. Principal Office, Boston, Mass.

**SALINA AND SOUTHWESTERN RAILROAD.**—Salina, Kan., to McPherson, Kan., 35.43 miles. Chartered December 16, 1878; road opened July 3, 1879. *Earnings*, year ending December 31, 1883.—From passengers, \$18,166.21; freight, \$46,401.72; mail, express, etc., \$4,731.34—total, \$69,299.27. *Operating Expenses*.—Maintenance, \$10,265.41; rolling stock, \$15,610.45; transportation, \$10,737.77; taxes, etc., \$6,797.81—total, \$43,411.44. Net earnings, \$25,887.83. The road is owned and operated by the Union Pacific Co., which owns \$231,700 of its capital stock and \$540,000 bonds. Annual meeting, first Tuesday in May. SIDNEY DILLON, *President*, New York City; Elisha Atkins, *Vice-President*; Henry McFarland, *Secretary and Treasurer*, Boston, Mass.; H. P. Dillon, *Assistant Secretary*, Topeka, Kan. Principal Office, Boston, Mass.

**SOLOMON RAILROAD.**—Solomon, Kan., to Beloit, Kan., 57.04 miles. Organized August 13, 1877. Opened June 29, 1878. Now operated by the Union Pacific Co., which wholly owns it. *Earnings*, year ending December 31, 1883.—From passengers, \$26,027.44; freight, \$70,444.41; mail, express, etc., \$6,743.81—total, \$103,215.66. *Operating Expenses*.—Maintenance, \$19,818.02; rolling stock, \$20,653.47; transportation, \$14,330.36; taxes, \$10,942.89; other, \$466.35—total, \$66,211.09. Net earnings, \$37,004.57. Capital stock, \$1,000,500; funded debt, \$575,000. Annual meeting, first Tuesday in May. **SIDNEY DILLON**, *President*, New York City; **Elisha Atkins**, *Vice-President*; **Henry McFarland**, *Secretary and Treasurer*, Boston, Mass.; **H. P. Dillon**, *Assistant Secretary*, Topeka, Kan.

**Directors** U. P. Ry. Co. (elected March 5, 1884).—**F. L. Ames**, **C. F. Adams, Jr.**, **Elisha Atkins**, **Ezra H. Baker**, **F. G. Dexter**, Boston, Mass.; **S. H. H. Clark**, Omaha, Neb.; **G. M. Dodge**, Council Bluffs, Ia.; **Sidney Dillon**, **David Dows**, **Jay Gould**, **Andrew H. Green**, **Russell Sage**, New York City; **John Sharp**, Salt Lake City, U. T.; **Hugh Riddle**, Chicago, Ill.; **James A. Rumrill**, Springfield, Mass.

**Government Directors.**—**Colgate Hoyt**, New York, N. Y.; **Edmund L. Joy**, Newark, N. J.; **Frank Colpetzer**, Omaha, Neb.; **Halsey L. Merriam**, Marshalltown, Ia.; **Daniel L. Anthony**, Leavenworth, Kan.

**CHAS. F. ADAMS, Jr.**, *President* ..... Boston, Mass.  
**Elisha Atkins**, *Vice-President*..... " "

*Gen. Counsel*—**Sidney Bartlett**.... Boston, Mass.  
*Gen. Solicitor*—**J. F. Dillon**.... New York City.  
*Sec. & Treas.*—**Henry McFarland**.. Boston, Mass.  
*Asst. Sec. & Treas.*—**O. W. Mink**.... " "  
*Asst. Sec. & Treas.*—**J. M. Ham**.... New York City.  
*Auditor*—**H. B. Wilbur**..... Boston, Mass.  
*Auditor*—**Erastus Young**..... Omaha, Neb.  
*Transfer Agt.*—**Jas. G. Harris**.... Boston, Mass.  
*Transfer Agt.*—**H. J. Worcester**.. New York City.  
*Gen. Manager*—**S. H. H. Clark**.... Omaha, Neb.  
*Attorneys*—**A. J. Poppleton**..... " "  
                  **J. P. Usher**..... Lawrence, Kan.  
*Chief Engineer*—**S. Blickensderfer**.. Omaha, Neb.  
*Purchasing Agt.*—**M. H. Goble**.... " "

*Asst. Gen. Man.*—**T. L. Kimball**.... Omaha, Neb.  
*Cashier*—**Frank D. Brown**..... " "  
*Gen. Supt. K. Div.*—**S. T. Smith**.. Kansas City, Mo.  
*Gen. Supt. Neb. Div.*—**F. J. Nichols**.. Omaha, Neb.  
*Gen. Supt. Col. Div.*—**A. A. Egbert**.. Denver, Col.  
*Gen. Supt. Wy. Div.*—**E. Dickinson**.. Laramie, Wy.  
*Gen. S. Id. Div.*—**W. B. Doddridge**.. Ogden, Utah.  
*Gen. Fgt. Agt.*—**P. P. Shelby**..... Omaha, Neb.  
*Gen. Pass. Agt.*—**J. W. Morse**..... " "  
*Gen. Ticket Agt.*—**C. S. Stebbins**.... " "  
*Gen. Tkt. Agt.*—**C. S. Stebbins**.... " "  
*Land Com'ners*—**B. McAllister**.. Kansas City, Mo.  
                          **L. Burnham**.... Omaha, Neb.  
*Supt. M. P. & Car Depts.*—**I. H. Congdon**, " "  
*Supt. of Bridge and Building Departments*—**E. Lane**..... Omaha, Neb.

**PRINCIPAL OFFICE AND ADDRESS**..... Omaha, Neb.  
**General Office**..... 195 Broadway, New York City.  
**Financial Agency**..... 44 Equitable Building, Boston, Mass.

## WISCONSIN, IOWA AND NEBRASKA RAILWAY.

**Line of Road.**—Des Moines, Iowa, to Cedar Falls.....106 miles.  
 Sidings, etc., 6.5 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Road completed and in operation between Des Moines and Cedar Falls, Iowa, 106 miles, and branch to Valeria Coal Mines, 4 miles. The extension from Cedar Falls to Waterloo, 4 miles, now under construction, will be completed by the 15th of August, 1884. From coal-mines on the line, now producing coal of the best quality in the State, it is anticipated a large freight traffic will be done by the road.

The road has been built by the Iowa Improvement Co., which controls and operates it until the reorganization of the company. The capital stock of the company is controlled by Messrs. R. T. Wilson & Co. of New York, in whose interest the company will be reorganized.

The road is built through the most densely populated, fertile, and prosperous portion of the State of Iowa.

**Rolling Stock**, July 1, 1884.—Locomotive engines, 8. Cars—passenger, 5;









# MAP OF KANSAS FOR POOR'S MANUAL OF



# KANSAS.

## RAILROADS FOR 1884.







## ATCHISON, TOPEKA AND SANTA FÉ RAILROAD.

<b>Line of Road.</b> —Atchison, Kan., to Pueblo, Colorado.....	619.30 miles.
<i>New Mexico Line:</i> La Junta, Col., to Deming, N. M.....	579.38 “
<i>Extensions and Branch Lines</i> , in operation December 31, 1883.....	621.79 “

Total length of lines in operation December 31, 1883.....1,820.47 miles.

Statement in detail of lines of A., T. & S. F. RR. Co.:

<i>Atchison, Topeka &amp; Santa Fe RR.:</i>	Atch'n, Kan., to Colorado State Line.....	470.58 miles.
<i>Kansas City, Topeka &amp; Western RR.:</i>	Kansas City, Mo., to Topeka, Kan.....	66.32 "
<i>Pleasant Hill &amp; De Soto RR.:</i>	Pleasant Hill, Mo., to Cedar Junc., Kan.....	44.89 "
<i>Kansas City, Emporia &amp; So. Ry.:</i>	Emporia, Kan., to Howard, Kan.....	76.05 "
<i>Florence, El Dorado &amp; Walnut Val. RR.:</i>	Flor., Kan., to Douglas, Kan.....	53.59 "
<i>Marion &amp; McPherson Ry.:</i>	Florence, Kan., to Ellinwood, Kan.....	98.61 "
<i>Wichita &amp; Southwestern Ry.:</i>	{ Newton, Kan., to Arkansas River.....	79.16 "
	{ Mulvane, Kan., to Caldwell, Kan.....	40.05 "
	{ Sedgwick, Kan., to Halstead, Kan.....	8.89 "
<i>Pueblo &amp; Arkansas Val. RR.:</i>	{ Kansas St. Line to South Pueblo, Col. ....	148.72 "
	{ South Pueblo, Col., to Rockvale, Col.....	37.01 "
	{ La Junta, Col., to New Mexico Line.....	96.37 "
<i>New Mexico &amp; So. Pacific RR.:</i>	{ Colorado S. Line to San Marcial, N. Mex.....	353.97 "
	{ Lamy, N. Mex., to Santa Fe, N. Mex. ....	18.12 "
<i>Rio Grande, Mex. &amp; Pac. RR.:</i>	{ San Marcial, N. M., to Deming, N. Mex.....	129.04 "
	{ Rincon, N. Mex., to Texas State Line.....	57.04 "
<i>Rio Grande &amp; El Paso RR.:</i>	Texas State Line to El Paso, Tex.....	20.15 "
<i>New Mexican RR.:</i>	{ Las Vegas, N. M., to Hot Springs, N. M.....	6.34 "
	{ Dillon Junction, N. M., to Blossburg, N. M.....	5.93 "
	{ San Antonio, N. M., to Carthage, N. M.....	9.64 "

Total Atchison System December 31, 1883.....1,820.47 miles.

## Auxiliary Lines.—

## SOUTHERN KANSAS SYSTEM:

Lawrence to Coffeyville, Kan.....	143.33 miles.
Lawrence Junction to Holliday.....	45.87 “
Burlington Junction to Burlington.....	42.21 “
Cherryvale to Harper, Kan.....	148.82 “
Wellington to Hunnewell, Kan.....	18.35 “

Total Southern Kansas System.....398.58 miles.

## SONORA SYSTEM:

<i>New Mex. &amp; Arizona RR.:</i> Benson to Nogales (on Mexican Boundary) ..	87.78 miles.
<i>Sonora Railway:</i> Nogales to Guaymas (Mexico).....	262.41 “

Total Sonora System.....350.19 miles.

## OWNED JOINTLY WITH THE UNION PACIFIC RAILWAY CO.:

<i>Manhattan, Alma &amp; Burlingame Railway:</i> Burlingame to Manhattan ..	56.63 miles.
<i>Leavenworth, Topeka &amp; Southwestern Ry.:</i> Leavenworth to Meriden..	46.30 “

Total owned jointly.....102.93 miles.

Total length of lines owned, leased, or operated, December 31, 1883,

including one half mileage of roads owned jointly.....2,620.70 “

Average length of lines operated in the year 1883.....1,820.47 “

Sidings, etc., 334.97 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1,700 miles), 56—65 lbs.

The Atchison, Topeka and Santa Fé RR. Co. was incorporated March 3, 1863.

Main line includes the Atchison and Topeka RR.; company incorporated February 11, 1859. By act of February 9, 1864, the company received the lands granted to the State for railroad purposes by Congress. The road was put in operation from Topeka to Emporia August 1, 1870. The line between Topeka and Atchison was opened May 13, 1872. The whole line between Atchison and the Colorado State



Line was opened December 23, 1872. The line from Topeka to Kansas City was acquired October 1, 1875. The extensions and branches are leased in perpetuity, and have been mostly built under the auspices of the lessee. Except in the case of the Florence, Eldorado and Walnut Valley, the company pays by way of rentals the interest on the bonds of its leased lines. The New Mexico Division was opened to Santa Fé February 16, 1880; to Albuquerque April 15, 1880; to San Marcial October 1, 1880; and to Deming, where the line connects with the Southern Pacific RR. of California, 1,135 miles from Atchison, on March 1, 1881. The extension of this line from Rincon to the southern boundary of New Mexico was completed on July 1, 1881, and the Rio Grande and El Paso RR. (the Texas Division of the same line), 20.15 miles, was completed at the same time. The Marion and McPherson Extension, from Florence to Ellinwood, 98.61 miles, was completed September 1, 1881; the Florence, Eldorado and Walnut Valley RR., 53.59 miles, was completed to Douglas August 1, 1881; the extension from Sedgwick to Halstead, 8.89 miles, was completed December 31, 1881. In 1882 the following were completed: Kansas City and Olathe RR., Holliday to Olathe, 14.10 miles; New Mexican RR., San Antonio to San Pedro Coal Fields, 9.64 miles; Las Vegas to Hot Springs, 6.34, and Dillon to Blossburg, 5.93 miles—21.91 miles; New Mexico and Arizona RR., Benson Junction to Nogales, Mex. (boundary), 87.78 miles—total, 132.68 miles. An additional track was also laid between Kansas City and Argentine, 4.10 miles. In 1882 this company obtained absolute control of the Sonora Ry. In the same year an agreement was entered into between the Atchison Co. and the Southern Pacific Co., by the terms of which the Atchison Co. has the right to run its trains with the same rights as the Southern Pacific trains over the Southern Pacific Road, from Deming to Benson, a distance of 174 miles.

To complete the construction of the New Mexico and Southern Pacific RR., 5 per cent. bonds to the amount of \$1,185,000 were issued; also \$3,743,000 5 per cents. to acquire the stock of the Kansas City, Lawrence and Southern Kansas RR., now known as the Southern Kansas Ry. In February, 1881, the company purchased the Kansas City, Burlington and Santa Fé RR., now a part of the Southern Kansas Ry.

The A., T. & S. F. RR. Company is equally interested with the St. Louis and San Francisco Ry. Co. in the construction of the Atlantic and Pacific Railroad west of Albuquerque, on the Rio Grande. A controlling proportion of the share capital of the Atlantic and Pacific RR. provided by the terms of its organization, \$20,000,000, is held (or \$19,559,100 of the same) in trust for the joint benefit of the two companies. For the construction of the Atlantic and Pacific RR. are to be paid 1st mortgage bonds to the amount of \$25,000 to the mile, payable July 1, 1910, with interest at the rate of 6 per cent., payable in New York January 1 and July 1; and \$18,750 per mile 2d mortgage non-cumulative bonds, bearing interest at the rate of 6 per cent. To provide means for the payment of interest on these bonds, both companies will allow a drawback of 25 per cent., of the receipts of all traffic coming from and going to the Atlantic and Pacific Railroad. (See ATLANTIC AND PACIFIC RR.)

During the year 1882, for convenience, the following leased roads were consolidated, namely: The Kansas City, Emporia and Southern and Elk and Chautauqua RR. Companies into the Kansas City, Emporia and Southern Ry. Co.; the Marion and McPherson and Marion and McPherson Extension Ry. Companies into the Marion and McPherson Ry. Co., and the Cowley, Sumter and Fort Smith, the Harvey County, and the Wichita and Southwestern RR. Companies into the Wichita and Southwestern Ry. Co.

During the year 1883 construction of the following new roads was commenced: Wichita and Western RR., Wichita to Kingman, Kan., 44 miles; Kansas City and Emporia RR., Emporia to Ottawa, Kan., 56 miles; Kansas Southern RR., Girard to Chanute, 40 miles; New Mexican RR., Route No. 1, Socorro to Pueblo Springs,

N. M., 30 miles; ditto, Route No. 3, Nutt to Lake Valley, 16 miles—total, 186 miles. There was expended during the year in the construction of these roads \$1,848,145.11. On April 1, 1884, three of these lines had been completed and the remaining two were approaching completion.

The operations, earnings, etc., given in the statements following cover only the Atchison system proper, 1,820.47 miles. For operations of other lines see statements for the several companies.

**Rolling Stock, December 31, 1883.**—Locomotive engines, 349. Cars as follows:

<i>Passenger Train Cars</i> (239):		<i>Freight Train Cars</i> (9,371):		<i>Sundry Cars:</i>	
Coaches.....	105	Box.....	4,364	Water.....	4
Baggage, Mail, etc.....	66	Combination.....	717	Boarding.....	2
Mail, Coach, & Baggage.....	4	Stock.....	901	Store-room Box.....	3
Chair, Officers', etc.....	7	Flat.....	925	Oil Flats.....	3
Emigrant Sleeping.....	35	Coal.....	2,351	Pile-Drivers.....	4
Pullman Sleeping (½ int.).....	22	Way.....	113	Derrick, etc.....	6
Total of all cars.....				9,393	

**Operations for year ending December 31, 1883 (on 1,820.47 miles).**—Trains run (passenger, 1,802,489; freight, 4,003,607), 5,806,096 miles. Total engine service, 7,737,638 miles. Passengers carried (west, 415,707; east, 374,937), 790,644; carried one mile, 106,029,301; average rate per mile, 2.921 cents. Freight moved (west, 912,150; east, 842,235), 1,754,385; moved one mile, 520,751,467 tons; average rate per mile, 1.992 cents.

<i>Earnings.</i>		(1,820.47 miles.)	<i>Current Expenses.</i>	
From Passengers.....	\$3,097,121	02	For Maintenance of Way.....	\$1,784,585 78
“ Freight.....	10,374,011	77	“ “ Buildings.....	174,726 61
“ Mail.....	262,984	49	“ “ Rolling Stock..	1,045,713 07
“ Express.....	269,399	86	“ Transportation and Traffic.....	3,102,079 84
Miscellaneous.....	113,880	85	Miscellaneous.....	321,124 54
Total (\$7,754.78 per mile).....	\$14,117,347	99	Total (\$3,581.08 per mile).....	\$6,428,229 84

Net earnings (54.47 per cent.), \$7,689,118.15. Deduct taxes, \$319,988.04. Available revenue (52.20 per cent.), \$7,369,130.11.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Av. No. Miles Operated..	738.50	807.50	996.95	1,371.91	1,695.43	1,815.40	1,820.47
Passenger Train Mileage.....	676,391	602,840	783,754	1,275,762	1,541,694	2,020,657	1,802,489
Freight Train Mileage.....	1,120,178	1,179,132	1,868,743	2,595,228	3,780,099	4,123,150	4,003,607
No. Passengers Carried..	165,318	217,105	314,301	381,322	501,863	725,926	790,644
“ Passengers One Mile.....	22,008,549	31,921,869	.....	53,385,797	81,274,171	106,048,356	106,029,301
“ Tons Carried.....	372,084	611,086	802,121	953,701	1,166,483	1,475,149	1,754,385
“ Tons One Mile.....	72,719,170	133,180,182	.....	267,355,044	306,416,863	460,608,539	520,751,467
Passenger Earnings.....	\$ 738,930	\$ 987,497	\$ 1,353,281	\$ 1,786,901	\$ 2,970,608	\$ 3,662,576	\$ 3,097,121
Freight Earnings.....	1,853,248	2,826,483	4,883,435	6,499,981	9,051,623	10,537,201	10,374,012
Mail and Exp. Earnings..	77,384	126,828	198,541	263,663	484,669	477,639	532,384
Miscellaneous Earnings..	9,544	10,060	6,236	6,431	77,608	95,889	113,831
Gross Earnings.....	2,679,106	3,950,868	6,281,443	8,556,976	12,584,508	14,773,305	14,117,348
Expenses and Taxes.....	1,467,183	2,078,731	2,966,745	4,343,205	8,037,826	8,637,256	6,748,218
Net Earnings.....	1,211,923	1,872,137	3,414,698	4,213,771	4,546,682	6,136,049	7,369,130
Gross Earnings per Mile.	3,627 77	4,892 72	6,400 96	6,237 27	7,422 61	8,137 77	7,754 78
Expenses & Taxes p. Mile	1,966 71	2,574 28	2,974 82	3,165 81	4,734 97	4,757 77	3,706 85
Net Earnings per Mile..	1,741 06	2,318 44	3,426 14	3,071 46	2,687 64	3,380 00	4,047 93
Expenses to Earnings.....	54.76 p. c.	52.62 p. c.	46.49 p. c.	50.75 p. c.	63.67 p. c.	58.46 p. c.	47.80 p. c.
Av. Rate p. Pass. p. Mile.	3.35 c.	3.09 c.	.....	3.35 c.	3.66 c.	3.39 c.	2.92 c.
Av. Rate p. Ton p. Mile..	2.54 c.	2.12 c.	.....	2.43 c.	2.28 c.	2.29 c.	1.99 c.

Dividends are payable quarterly, February, May, August, and November. The first dividend was paid August 25, 1879.



The amount of funded debt outstanding at the close of 1882 was \$25,241,500. This amount was increased by \$1,500,000 6 per cent. sinking fund bonds, for which a like amount mortgage bonds of leased roads owned by the Atchison Co. are held in trust. There were cancelled in 1883 \$27,000 5 per cent. bonds, \$38,000 sinking fund 5 per cent. bonds, \$77,000 4½ per cent. sinking fund bonds, and \$65,000 6 per cent. sinking fund secured bonds purchased from sinking fund; \$209,000 land grant bonds, and \$438,500 land income bonds redeemed and cancelled—total, \$854,500. Outstanding, December 31, 1883, \$25,887,000.

Statement of the funded debt of the Atchison, Topeka and Santa Fé RR. Co. and its leased roads (covering 2,620.70 miles of road), December 31, 1883:

BONDS OF THE ATCHISON, TOPEKA AND SANTA FÉ RR. Co.	Rate per Mile.	When Payable.	Amount Outstanding.	INTEREST.	
				Rate	When Payable.
First Mortgage Bonds.....	\$15,000	July 1, 1899	\$7,041,000	7	Jan. & July.
Consolidated Mortgage Bonds.....	7,500	April 1, 1903	108,500	7	April & Oct.
Five Per Cent. Bonds*.....		April 1, 1909	1,096,000	5	April & Oct.
Sinking Fund Five Per Cent. Bonds.....		Sept. 1, 1920	3,631,000	5	Mar. & Sept.
Four and one half Per Cent. Sinking Fund Bonds*.....		Oct. 1, 1920	4,919,000	4½	April & Oct.
Six Per Cent. Sinking Fund Secured Bonds*.....		Dec. 1, 1911	6,385,000	6	June & Dec.
			\$23,180,500		
Land Grant Bonds. { Principal and Interest pay- } { able from Land Receipts. }	7,500	Oct. 1, 1900	2,706,500	7	April & Oct.
BONDS OF LEASED ROADS (EXCLUSIVE OF THOSE OWNED BY ATCHISON Co.) ON WHICH INT. IS PAYABLE BY THE ATCHISON Co. AS AND FOR RENTAL.					
Cowley, Sumner & Ft. Smith RR. Co. 1st Mtge.	8,000	Oct. 1, 1909	798,000	7	April & Oct.
Florence, Eldora. & Walnut V. RR. Co. 1st Mtge.	10,000	Aug. 1, 1907	310,000	7	April & Oct.
Kansas Cy., Emporia & South. RR. Co. 1st Mtge.	8,000	July 1, 1909	532,000	7	Jan. & July.
Kansas Cy., Topeka & Western RR. Co. 1st Mtge.	13,000	July 1, 1905	854,000	7	Jan. & July.
Kansas Cy., Topeka & West. RR. Co. Income Bds.	4,600	Mar. 1, 1906	200,000	7	Mar. & Sept.
Marion & McPherson RR. Co. 1st Mortgage....	7,000	Oct. 1, 1909	713,000	7	April & Oct.
New Mexico & South. Pacific RR. Co. 1st Mtge..	15,000	April 1, 1909	4,425,000	7	April & Oct.
Pleasant Hill & De Soto RR. Co. 1st Mortgage..	2,700	Oct. 1, 1907	120,000	7	April & Oct.
Pueblo & Arkansas Val. RR. Co. 1st Mtge. (1875) }	14,000	July 1, 1905	1,633,000	7	Jan. & July.
Pueblo & Arkansas Val. RR. Co. 1st Mtge. (1878) }		July 1, 1905	1,942,000	7	Jan. & July.
Wichita & Southwestern RR. Co. 1st Mortgage..	15,000	July 1, 1902	412,000	7	Jan. & July.
BONDS OF SOUTHERN KANSAS RAILWAY SYSTEM.			\$11,939,000		
[These bonds are 1st Mortgages on roads forming this system, and interest on same is payable from the earnings of the Southern Kansas Co.]					
Kansas City, Lawrence & Southern RR. Co. 1st Mtge...		April 1, 1909	2,940,000	8	April & Oct.
Southern Kansas & Western RR. Co. 1st Mortgage....		Jan. 1, 1910	1,769,000	7	Jan. & July.
Sumner County RR. Co. 1st Mortgage.....		Sept. 1, 1910	239,000	7	Mar. & Sept.
Ottawa & Burlington RR. Co. 1st Mortgage.....		April 1, 1909	500,000	8	April & Oct.
BONDS OF OTHER ROADS EXCLUSIVE OF THOSE HELD BY THE ATCHISON Co. IN ITS TREASURY.			\$5,448,000		
Leavenworth, Topeka & Southwestern Railway Co. Gen- eral Mortgage. Total issue, \$1,380,000. One half prin- cipal and interest guaranteed by Atchison Co.....		July 1, 1911	680,000	4	Jan. & July.
Sonora Ry. Co. (Limited). 1st Mtge. Int. guaranteed...		Jan. 1, 1910	4,050,000	7	Jan. & July.
			\$4,740,000		

\* Bonds marked \* are secured by mortgage bonds of leased and connecting roads.

The small amount per mile of the first mortgages placed on the roads forming part of the Atchison system, while sufficient to build and equip those roads for a small business, was considered inadequate for the business which has since developed. In the case of the New Mexico and Southern Pacific RR. (on which the 1st mortgage is only \$15,000 per mile), large sums had to be spent on improvements and additions. A part of this expenditure was charged to this company, but some of the improvements were of such an expensive character that they were charged to the N. M. & S. P. RR. Co., and the Atchison Co. is receiving capital stock and second

mortgage bonds for the amount so expended. At the close of 1883 this expenditure amounted to about \$3,300,000. The second mortgage bonds will be limited to \$10,000 per mile, so that the first and second mortgage bonds together will not exceed \$25,000 per mile. The rebate account of the first mortgage bonds has been abandoned, the Atchison Co. agreeing to guarantee the principal of the same.

*Income Account, year 1883.*

Gross Earnings for 1883.....	\$14,117,347 99	Operating Expenses and Taxes ....	\$6,748,217 88
Balance Interest Account .....	143,100 88	Rental of Rolling Stock.....	25,500 00
Track Rentals:		Int. on Bonds A., T. & S. F. RR. Co. .	1,348,710 99
Atlantic and Pacific RR. Co. ....	11,533 74	Int. on Land Grant Bonds (contra) ..	204,394 94
St. L. and San Francisco Ry. Co. .	9,235 68	Sinking Funds.....	193,003 75
Southern Kansas Ry. Co. ....	33,111 15	Interest, Leased Lines Bonds .....	868,330 00
Leav'worth, Top. & S. W. Ry. Co. .	7,766 52	Dividends, including Feb. 15, 1883...	3,414,567 00
Sundry Profits.....	4,093 73	Rental F., Eldo. & W. V. RR.....	10,024 62
Div. on Stock, K. C., T. & W. RR. Co.	310,000 00	Disct. 6 p. c. S. F. bds., sold 1883 ...	87,500 00
Interest on Land Grant Bonds.....	204,394 94	Sundry Amounts—Pools, etc.....	1,373,202 02
		Profit and Loss Balance.....	522,133 43
Total Receipts.....	\$14,740,584 63	Total Payments .....	\$14,740,584 63

Credit balance of income account for the year 1883, \$522,133.43; at close of the year 1882, \$5,232,345.32; total credit balance, December 31, 1883, \$5,754,478.75.

*General Balance Sheet, December 31, 1883.*

Construction, Equipment, etc.....	\$37,850,631 56	Capital Stock.....	\$56,910,300 00
Leased Lines ( <i>see below</i> ) .....	46,839,550 00	Scrip Exchangeable into Stock.....	2,950 00
Materials and Supplies.....	1,725,426 87	Funded Debt .....	25,887,000 00
Sundry Securities.....	546,710 75	Interest, etc., Due and Accrued....	769,457 08
Bonds Owned or Due for Construc-		Dividends, incl. Feb. 15, 1884.....	864,737 00
tion of Leased or Auxiliary Roads. .	4,274,000 00	Book and Suspense Accounts.....	447,889 40
Pottowatomie Lands Account.....	38,834 72	Land Grant Trust.....	668,925 43
United States Government.....	302,571 30	Accounts, Vouchers, Pay-rolls, etc. .	1,537,288 08
Notes Receivable A. & Pac. RR. Co. .	900,000 00	Fire Insurance Fund Account.....	253,107 31
Accounts Receivable, etc.....	1,453,728 95	Renewal and Improvement Acct...	500,000 00
Treasurer's Cash & Bank Balances.	144,081 54	Cancelled Bond Account.....	1,426,000 00
Asst. Treas. " " " " .....	956,597 36	Income Account.....	5,754,478 75
Total Assets.....	\$95,032,133 05	Total Liabilities .....	\$95,032,133 05

"Leased Lines."—The \$46,839,550 which appears in the assets in the above general balance sheet shows the permanent interest of the Atchison Co. in its leased and auxiliary roads as represented by bonds and stocks, including bonds used as collateral for bonds of the A., T. & S. F. RR. Co. issued against the same. The outstanding bonded indebtedness of the leased roads is not charged in the liabilities of this Co., as the value of this Co.'s interest in the leased roads is exclusive of the value covered by these bonds.

The above assets are exclusive of the bills receivable for sales of land to Dec. 31, 1883, amounting to \$1,390,773.97, and the value of 1,247,744.38 acres of unsold lands.

**Land Department.**—By act of March 3, 1863, Congress granted for this line in Kansas 10 sections (6,400 acres) of land per mile, or a total (after deductions) of 2,932,784 acres. Of this amount there has been patented to the company 2,745,275.30 acres; less reverted to United States Government, 520 acres—2,744,755.30 acres; patents applied for, 280,717.28 acres; lands still due from U. S. Government (estimated), 185,583.81.

During the year 1883 there were sold 431,755.59 acres of land, at an average price of \$3.56 per acre, amounting to \$1,538,211.27. Cancelled, 96,960.73 acres, representing \$492,651.83. On hand December 31, 1883, 1,247,744.38 acres, valued at \$1,761,859.57. Receipts in 1883: Cash from sales, \$1,021,150.09; from deferred payments, \$360,888.26; miscellaneous, \$8,842.63—total receipts, \$1,390,880.98. Expenses: Salaries,



office expenses, agents, rent, etc., \$28,461.31; agents' expenses, advertising, etc., \$26,626.60; commissions on sales, rebates, and other arbitrary expenses, \$109,454.88; taxes, \$75,883.41—total, \$240,426.20. Net income, applicable to the payment of interest and expenses, etc., of the trusts, and to the redemption of land bonds, \$1,150,454.78.

From the organization of the department to December 31, 1883, the sales have been 1,855,490.13 acres, for \$8,634,741.01; being an average of \$4.65 per acre. The cancellations have amounted to 358,479.21 acres for \$2,242,398.76. The total cash receipts have been: From principal, \$5,300,330.83; from interest, \$1,183,147.11 miscellaneous, \$34,392.08—total, \$6,517,870.02. Expenses, \$1,228,976.19; taxes and tax expenses, \$1,114,299.20; paid to Boston office for interest on land bonds, redemption of land bonds, and expenses of land trusts, \$4,174,594.63.

**Directors** A., T. & S. F. RR. Co. (elected April 24, 1884).—Isaac T. Burr, Alden Speare, C. J. Paine, A. E. Touzalin, A. W. Nickerson, Thomas Nickerson, Wm. B. Strong, B. P. Cheney, G. O. Shattuck, Boston, Mass.; Sidney A. Kent, Chicago, Ill.; C. K. Holliday, Topeka, Kan.; L. Severy, Emporia, Kan.; B. F. Stringfellow, Atchison, Kan.

WILLIAM B. STRONG, *President*.....Boston, Mass.

A. E. Touzalin, *Vice-President*.....“ “

A. A. Robinson, *General Manager*.....Topeka, Kan.

<i>Sec. and Treas.</i> —Edward Wilder.....Topeka, Kan.	<i>Traffic Mgr.</i> —J. F. Goddard.....Topeka, Kan.
<i>Gen. Counsel</i> —G. W. McCrary.....“ “	<i>Gen. Pas. &amp; Tkt. Agt.</i> —W. P. White.....“ “
<i>As. Sec. &amp; As. Treas.</i> —G. L. Goodwin.....Boston, Mass.	<i>Auditor</i> —H. C. Clements.....“ “
<i>Comp. &amp; Gen. Aud.</i> —J. P. Whitehead.....“ “	<i>Land Com.</i> —A. S. Johnson.....“ “
<i>Asst. Gen. Mgr.</i> —G. E. Harris.....Topeka, Kan.	<i>Gen. Fgt. Agent</i> —H. C. Barlow.....“ “
<i>Supt. East. Div.</i> —D. J. Chase.....“ “	<i>Asst. Gen. Fgt. Agt.</i> —J. Leeds.....“ “
<i>Supt. Mid. Div.</i> —H. R. Nickerson.....“ “	<i>Gen. Baggage Agent</i> —P. Walsh.....“ “
<i>Supt. Western Div.</i> —D. H. Rhodes.....La Junta, Col.	<i>Supt. Loc. &amp; Car Dep.</i> —G. Hackney.....“ “
<i>Supt. South. Div.</i> —Geo. L. Sand.....Las Vegas, N. M.	<i>Purch. Agent</i> —Geo. Hargreaves.....“ “

PRINCIPAL OFFICE AND ADDRESS .....Topeka, Kan.

Financial Office.....No. 95 Milk Street, Boston, Mass.

## CENTRAL BRANCH UNION PACIFIC RAILROAD.

**Line of Road.**—Atchison, Kan., to Waterville, Kan.....100 miles.

*Atchison, Colorado and Pacific RR.:*

Waterville to Lenora, Kan.....193

Greenleaf to Washington, Kan.....7

Downs to Bull's City, Kan.....24

Yuma to Warwick, Kan.....31—255 “

*Atchison, Jewell County and Western RR.:*

Jamestown to Burr Oak, Kan.....33 “

Total length of lines operated December 31, 1883.....388 miles.

Sidings, etc., 34 miles. Gauge, 4 ft. 8½ in. Rail (steel, 16 miles), 56 lbs.

Organized as the Atchison and Pike's Peak RR. Co. February 11, 1859; opened January 20, 1868. It was provided for as one of the branches in the acts incorporating the Union Pacific RR. Co., and received from the Government 187,608 acres of land, and bonds at the rate of \$16,000 per mile for the 100 miles. The road practically belongs to the Union Pacific Ry. Co., which owned at date of its last annual report \$858,700 of the stock. Operated by the Missouri Pacific Ry. Co., which accounts to the U. P. Co. for the earnings of the road.

**Rolling Stock.**—Locomotive engines, 30. Cars—passenger, 15; baggage, mail, and express, 8; freight (box, 353; stock, 95; platform and coal, 103; caboose, 18), 569—total, 592. Also, 9 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 305,081, freight, 615,701), 920,782 miles. Total engine service, 938,242 miles. Passengers

carried, 164,743; carried one mile, 7,916,502. Freight moved, 371,556; moved one mile, 49,657,358 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$258,434 38	For Maintenance of Way.....	\$360,673 50
" Freight.....	1,156,142 56	" Rolling Stock.....	326,132 01
" Mail and Express.....	73,442 09	" Transportation.....	217,332 06
Miscellaneous.....	34,688 02	Miscellaneous and Taxes.....	115,450 20
Total (\$3,911.62 per mile).....	\$1,517,707 05	Total (\$2,370.07 per mile).....	\$919,587 77

Net earnings (39.48 per cent.), \$598,119.28. Payments: Rentals of leased lines, \$287,375; interest on bonds, \$140,692.76; on floating debt, \$20,681.91—total, \$448,749.67. Balance, surplus, \$149,369.61.

### General Balance Sheet, December 31, 1883.

Cost of Road, etc.....	\$6,116,205 22	Capital Stock.....	\$1,000,000 00
Stocks and Bonds.....	123,737 76	United States Subsidy.....	1,600,000 00
Bills Receivable.....	258,240 89	Funded Debt.....	2,230,000 00
Current Accounts.....	125,736 76	U. S. Interest Account Balance.....	1,543,259 66
Cash on Hand.....	2,236 27	Current Accounts.....	234,821 15
		Profit and Loss.....	18,076 09
Total Assets.....	\$6,626,156 90	Total Liabilities.....	\$6,626,156 90

Funded debt consists of 1st mortgage (Atchison and Pike's Peak RR.) 6 per cent. 30-year bonds, due May 1, 1895, interest May and November, \$1,600,000; 7 per cent. (Central Br., U. P. RR.) bonds, due May 1, 1895, interest May and November, \$630,000. Interest is payable at Hanover National Bank, New York. The company is also responsible for the bonds of its leased lines, the Atchison, Colorado and Pacific, and the Atchison, Jewell Co. and Western Companies, which see.

**ATCHISON, COLORADO AND PACIFIC RAILROAD.**—Waterville, Kan., to Lenora, Kan., 193 miles; Greenleaf, Kan., to Washington, Kan., 7 miles; Downs, Kan., to Bull City, Kan., 23.81 miles; Yuma, Kan., to Warwick, Kan., 30.61 miles—total, 254.42 miles. This company was formed by the consolidation, June 23, 1879, of the Waterville and Washington RR.; Atchison, Republican Valley and Pacific; Atchison, Solomon Valley and Denver RR.; and Republican Valley RR. Leased to the Central Branch Union Pacific RR. Co. for interest on its funded debt. Capital stock (\$6,000 per mile), \$1,526,800; funded debt, 1st mortgage 6 per cent. bonds, dated December 24, 1879, payable May 1, 1905, interest quarterly, February, May, August, and November 1 (\$16,000 per mile), guaranteed by the Central Branch Union Pacific RR. Co., \$4,070,000; accrued interest, \$40,700; profit and loss, \$32,038.73—total, \$5,668,938.73. *Contra*: Cost of road, etc., \$5,596,200; current accounts, \$72,738.73. Rental received in 1883, \$254,375; interest paid, \$244,200. Interest payable at 195 Broadway, New York. **SIDNEY DILLON, President**; Henry McFarland, *Treasurer*, New York, N. Y.

**ATCHISON, JEWELL COUNTY AND WESTERN RAILROAD.**—Jamestown, Kan., to Burr Oak, Kan., 33.87 miles. Chartered July 5, 1879. Leased to the Central Branch Union Pacific RR. Co., the rental being the interest on its funded debt. Capital stock (\$6,000 per mile), \$203,200; funded debt, 1st mortgage 6 per cent. bonds, dated December 1, 1879, payable May 1, 1905, interest payable quarterly, February, May, August, and November 1 (\$16,000 per mile), \$542,000; accrued interest, \$5,420; profit and loss, \$4,889.42—total, \$755,509.42. *Contra*: Cost of road, \$745,200; current accounts, \$10,309.42. The Central Branch Union Pacific RR. Co. owns \$105,000 of the stock of this company, and guarantees the payment of principal and interest on bonds. Interest payable at 195 Broadway, New York. Rental in 1883; \$33,875, from which was paid interest on bonds, \$32,520. **SIDNEY DILLON, President**, New York City; Elisha Atkins, *Vice-President*; Henry McFarland, *Secretary and Treasurer*, Boston, Mass.

**Directors** C. B. U. P. RR. Co.—Sidney Dillon, Jay Gould, James M. Ham, E. H. Baker, F. L. Ames, F. Gordon Dexter, Hiram P. Dillon, A. L. Williams, W. T. Kelley, Elisha Atkins, Henry McFarland, O. W. Mink, Benj. C. Wetmore.

**SIDNEY DILLON, President**.....New York, N. Y.

*Sec., Treas. & Trans. Agt.*—J. M. Ham, New York. | *Asst. Sec. & Tr.*—Henry McFarland, Boston, Mass.

**PRINCIPAL OFFICE AND ADDRESS**.....New York, N. Y.



## KANSAS CITY, FORT SCOTT AND GULF RAILROAD.

<b>Line of Road.</b> —Kansas City, Mo., to Baxter Springs, Kan.....	159.92 miles.
<i>Rich Hill RR.</i> : Main Line, Kan., to the Spencer Coal Mine, Mo. 22.76	
Branch: Rich Hill, Mo., to Coal Mines S. of Carbon Centre, Mo..	4.78— 27.54 “
<i>Ft. Scott, S. Etn. &amp; Memphis</i> : Main Line, Kan., to Springfield, Mo. 100.37	
Coalville Branch: Arcadia, Mo., to Coalville, Mo. ....	2.48—102.85 “
<i>Short Creek &amp; Joplin RR.</i> : Baxter Springs, Kan., to Webb City, Mo....	22.38 “
<i>Memph., Kan. &amp; Col. Ry.</i> (N. G.): Weir City, Kan., to Cherryvale, Kan..	49.79 “
<i>Kansas &amp; Missouri RR.</i> : Coalville, Kan., to M., K. & C. Ry. ....	26.18 “

Total length of lines in operation December 31, 1883.....388.66 miles.  
 Sidings, etc., main line, 45.36; branches, 36.73 miles. Gauge, 4 ft. 8½ in. Rail (steel, 191.93 miles), 56 lbs.

Organized as Missouri River, Fort Scott and Gulf RR. Co. October 20, 1868; road opened May 2, 1870. Default made on the 2d mortgage coupons October 15, 1873, and on 1st mortgage coupons July 1, 1875. Sold under foreclosure, and purchased by bondholders' committee February 5, 1879. Reorganized under present title April 1, 1879.

The leased lines, named above, have been built mainly from resources furnished by the leasing company. Their bonds are guaranteed by the same, principal and interest, and their stocks are entitled to the same rate of dividends with those paid on the stock of the K. C., F. S. & G. RR. Co. The cost of these branches is estimated at about \$13,500 per mile.

**Rolling Stock.**—Locomotive engines, 51. Cars—passenger, 22; baggage, mail, and express, 13; way, 13; caboose, 23; combination, 50; freight (box, 567; flat, 50; stock, 142; coal, 944), 1,703—total, 1,824. Pay car, 1; wrecking car, 1; office car, 1; pile-driver car, 1.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 429,211; freight, 661,768), 1,090,979 miles. Total engine service, 1,532,995 miles. Passengers carried, 461,353; carried one mile, 17,400,795. Freight moved, 875,649; moved one mile, 92,750,215 tons.

*General Balance Sheet, December 31, 1883.*

Construction (159.92 miles).....	\$8,447,649 19	Capital Stock, Common.....	\$4,648,000 00
Equipment.....	886,226 08	Contracts for Preferred Stock.....	2,750,000 00
Materials on Hand.....	156,609 59	Funded Debt.....	\$2,561,900
Cash on Hand.....	40,817 11	Retired by Trustees....	96,900— 2,465,000 00
Stocks of Leased Lines.....	652,511 00	Interest on Bonds Accrued.....	78,101 67
Stock Union Depot Co.....	10,076 20	Bills Payable.....	68,000 00
Due from Leased Lines, etc.....	351,745 01	Current Accounts.....	113,400 88
Trustees' First Mortgage.....	74,213 07	Sinking Fund.....	75,769 00
Trustees' Leased Lines Mortgages.....	75,769 00	Income Land Account.....	95,346 61
Bills Receivable.....	44,500 00	Income (general) Account.....	446,498 09
<b>Total Assets.....</b>	<b>\$10,740,116 25</b>	<b>Total Liabilities.....</b>	<b>\$10,740,116 25</b>

Funded debt, 1st mortgage 7 per cent. bonds on road and lands, dated June 2, 1879, payable June 1, 1908. Of the original amount, \$4,000,000, \$1,535,000 have been retired from sales of lands.

Bonds of the leased lines, principal and interest guaranteed by this company: 1st mortgage (F. S., S. E. & M. RR., 102.85 miles) 7 per cent. 30-year bonds, due Sept. 1, 1910, \$1,420,000; 1st mortgage (Rich Hill RR., 27.54 miles) 7 per cent. 30-year bonds, due Sept. 1, 1910, \$361,000; 1st mortgage (Short Creek and Joplin RR., 22.34 miles) 7 per cent. 30-year bonds, due Sept. 1, 1910, \$318,000; 1st mortgage (M., K. & C. Ry., 49.79 miles) 7 per cent. 30-year bonds, due September 1, 1910, \$300,000; 1st mortgage (Kans. & Mo. RR., 26.18 miles) 5 per cent. 40-year bonds, due August 1, 1922, interest February and August, \$390,000; 1st mortgage (Ft. Scott Equipment

Co.) 6 per cent. 10-year bonds, due December 1, 1893, interest June and December, \$525,000.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$501,256 72	For Way and Structures.....	\$322,698 79
" Freight.....	1,373,250 68	" Rolling Stock.....	356,086 43
" Mail.....	33,829 64	" Transportation.....	257,443 80
" Express.....	21,600 00	" General Service.....	155,364 92
Miscellaneous.....	86,275 34	" Taxes, State and Local.....	86,950 17
Total (\$5,187.60 per mile).....	\$2,016,212 38	Total (\$3,032.33 per mile).....	\$1,178,544 13

Net earnings (41.55 per cent.), \$837,668.25. Cash from last year, \$376,280.51. Available revenue, \$1,213,948.76. Payments: Interest on mortgage bonds, \$173,-203.33; rental payments (interest on leased lines' bonds, \$184,003.06; sinking funds of leased lines' mortgages, \$24,360; transportation certificates S. & W. M. RR. Co. retired, \$360.25), \$208,723.31; K. C., S. & M. RR. Co., under traffic contract, \$25,-099.04; miscellaneous interest, \$1,060.99; dividends on preferred stock contracts (February, 1883, 4 per cent., \$109,960; August, 1883, 4 per cent., \$109,964), \$219,924; on common stock, 3 per cent., February, 1883, \$139,440—total, \$767,450.67. Balance, surplus, \$446,498.09, from which were paid dividends of 4 per cent. on preferred and 3 per cent. on common stock, February 15, 1884.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passenger Train Miles.....	199,407	184,445	190,029	200,402	240,871	291,194	429,211
Freight Train Miles.....	318,265	593,147	422,545	453,534	526,697	621,014	661,768
Passengers Carried.....	125,856	142,286	155,726	267,530	324,371	334,688	461,353
Passenger Miles.....	4,977,670	5,203,933	5,585,154	6,819,638	11,594,779	13,376,180	17,400,795
Tonnage.....	416,595	455,255	494,577	672,367	744,769	787,778	875,649
Tonnage Miles.....	28,131,154	32,301,278	35,972,102	49,435,645	59,007,366	75,145,006	92,750,215
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	225,362 53	207,202 46	209,950 87	299,744	404,527	441,382	501,257
Freight Earnings.....	581,491 51	561,645 64	631,783 53	861,990	1,068,328	1,191,517	1,373,251
Mail and Express.....	32,533 39	38,929 31	31,548 32	34,470	44,472	57,545	55,429
Miscellaneous Receipts.....	26,347 52	26,057 94	22,581 51	36,663	49,230	63,500	86,275
Gross Receipts.....	865,734 05	833,835 35	895,864 39	1,222,867	1,554,557	1,753,944	2,016,212
Gross Expenses.....	638,556 50	718,267 85	563,053 08	696,952	890,656	1,003,625	1,178,544
Net Revenue.....	227,177 55	115,567 50	332,811 31	525,915	663,901	750,319	837,668
Gross Earnings per Mile.....	5,410 84	5,214 47	5,517 08	6,370 80	4,586 66	4,781 48	5,187 60
Gross Expenses per Mile.....	3,990 98	3,516 17	3,467 50	3,575 62	2,627 94	2,736 01	3,032 33
Net Earnings per Mile.....	1,419 86	1,698 29	2,049 58	2,795 18	1,958 82	2,045 47	2,155 27
Expenses to Earnings.....	73.77 p. c.	67.44 p. c.	62.85 p. c.	56.13 p. c.	56.65 p. c.	57.22 p. c.	58.45 p. c.

Preferred stock entitled to 8 per cent. interest, if earned. The full amount was paid for 1882. Annual meeting, second Wednesday in March.

The company owns 1,865 shares of stock of Rich Hill RR. Co.; 2,155 shares of Ft. S., S. E. & M. RR. Co.; 1,045 shares of S. C. & J. RR. Co.; 1,475 M., K. & C. Ry. Co., in all 6,480 shares, for which a corresponding amount of its own stock has been issued in exchange; also 940 shares M., K. & C. Ry. Co., purchased for \$4,510, and 780 shares of K. & M. RR. Co., valued at \$1—total shares of leased lines owned, 8,200; ledger valuation, \$652,511.

**Land Department.**—Aggregate sales of land in 1883, 10,436.14 acres, of which 6,805.13 acres were sold for cash, at \$3.30 per acre, amounting to \$22,442.20; 3,631.01 acres on time, at \$5.44 per acre, amounting to \$19,766.77. There were also sold 96 town lots, for \$3,424.50: total sales of lands and town lots, \$45,633.47. Total cash receipts for the year, \$153,365.90. The expenses of the department, including taxes, amounted to \$9,168.33. The value of unsold lands and the assets of the department at the close of the year were as follows: Unsold lands, 5,227.16 acres, valued at \$111,100; town lots unsold, valued at \$5,320; unpaid principal on contracts for 41,083.67 acres, \$156,480.50; town lots, \$4,580.05; mineral reserved on 2,508.37 acres



of land sold, \$62,700. Total value of assets, \$340,180.55. Proceeds of land and lot sales to be applied to the reduction of the mortgage bonds.

**RICH HILL RAILROAD.**—Main line, 27.54; total track, 34.19 miles. Organized May 11, and opened September 12, 1880. Capital stock, \$180,500; bonds (see K. C., Ft. S. & G. statement), \$361,000. Cost to December 31, 1881, \$337,675.08. Will be extended eastward 25 miles. GEO. H. NETTLETON, *President*, Kansas City, Mo.; Charles Merriam, *Treasurer*, Boston, Mass.

**FORT SCOTT, SOUTHEASTERN AND MEMPHIS RAILROAD.**—Main Line and Branches, 84.23 miles; Springfield and Western Missouri RR. (leased), 18.62 miles; total, 102.85—total track, 114.01 miles. Organized April 29, 1880. Leased the Fort Scott, Southeastern and Memphis Ry. June 1, 1880. The road of the latter was opened in 1874, 6.5 miles, and to Arcadia, 12.8, in 1877. The present company extended the line to Golden City in 1880, and to Ash Grove May 25, 1881. At Ash Grove connection is made with the Springfield and Western Missouri RR., forming a continuous line to Springfield, which was formally opened June 6, 1881. Capital stock, \$215,500; bonds (see K. C., Ft. S. & G. statement), \$1,420,000. The cost to December 31, 1881, was: for construction of 67.77 miles of new road from Arcadia to Ash Grove, and 1.55 miles of track through the city of Springfield, \$986,156.69; bonds issued at par in exchange for the outstanding bonds of the F. S., S. E. & M. Ry. Co., \$142,000; cost of Springfield and Western Missouri RR., \$110,066.81; equipment, \$217,594.63—total, \$1,455,818.13. GEO. H. NETTLETON, *President*, Kansas City, Mo.; Charles Merriam, *Treasurer*, Boston, Mass.

**MEMPHIS, KANSAS AND COLORADO RAILWAY.**—Main line, 49.79 miles; total track, 58.06 miles. Organized Dec. 4, 1877; opened to Parsons April 15, 1879; to Cherryvale, Feb. 3, 1881. Changed from narrow to standard gauge during 1882. Capital stock, \$440,000; bonds, \$300,000. Cost of road, etc., \$335,885.89. GEO. H. NETTLETON, *President*, Kansas City, Mo.; Charles Merriam, *Treasurer*, Boston, Mass.

**KANSAS AND MISSOURI RAILROAD** (formerly Fort Scott and Carthage RR.).—Main line, 26.18 miles; total track, 32.05 miles. Extended from Barton coal mines to present terminus, 17.89 miles, in 1882. Capital stock, \$78,000, all owned by K. C., Ft. S. & G. RR. Co. Bonds, \$390,000. GEO. H. NETTLETON, *President*, Kansas City, Mo.; Charles Merriam, *Treasurer*, Boston, Mass.

**SHORT CREEK AND JOPLIN RAILROAD.**—Main track, 22.38 miles; total track, 27.16 miles. Organized June 3, 1879; road opened October 13, 1879. Leased to K. C., Ft. S. & G. RR. Co. for 7 p. c. on bonds and 1 per cent. to sinking fund, guaranteed by lessee. Capital stock, \$104,500; bonds, \$318,000. GEO. H. NETTLETON, *President*, Kansas City, Mo.; Charles Merriam, *Treasurer*, Boston, Mass.

**Directors** K. C., Ft. S. & G. RR. Co. (elected March, 1884).—H. H. Hunnewell, Sidney Bartlett, Chas. Merriam, F. M. Weld, F. G. Dexter, Nathaniel Thayer, Francis Bartlett, John A. Burnham, Alpheus Hardy, T. Jefferson Coolidge, Boston, Mass.; B. P. McDonald, C. W. Blair, Fort Scott, Kan.; O. E. Learnard, Lawrence, Kan.

H. H. HUNNEWELL, *President*.....Boston, Mass.

*Sec. & Treas.*—Charles Merriam.....Boston, Mass.  
*Gen. Man.*—Geo. H. Nettleton.....Kansas City, Mo.  
*Superintendent*—L. W. Towne....." "  
*Comptroller*—J. S. Ford....." "  
*Cashier*—J. H. Aldrich....." "  
*Supt. Telegraph*—H. C. Sprague,....." "

*Gen. Fgt. Agt.*—M. E. Sargent.....Kansas City, Mo.  
*Gen. Pass. Agt.*—J. E. Lockwood....." "  
*Purchasing Agt.*—H. P. Jacques....." "  
*Div. Supts.*—{ P. F. Clinton....." "  
{ H. A. Diggins.....Springfield, "  
{ J. H. Sullivan.....Memphis, Tenn.

**PRINCIPAL OFFICE AND ADDRESS**.....Kansas City, Mo.

**Financial Office and Transfer Agency**, No. 26 Sears' Building, Boston, Mass.

## SOUTHERN KANSAS RAILWAY.

**Line of Road.**—Lawrence, Kan., to Coffeyville, Kan.....143.33 miles.  
*Holiday Branch*: Lawrence Junction to Holliday.....45.87 "  
*Burlington Branch*: Burlington Junction to Burlington.....42.21 "  
*Harper Branch*: Cherryvale to Harper.....148.82 "  
*Hunnewell Branch*: Wellington to Hunnewell.....18.35 "

Total length of lines operated December 31, 1883.....398.58 miles.  
 Sidings, owned, 24.10 miles. Gauge, 4 ft. 8½ in. Rail (steel, 10.00 miles), 56 lbs.

On July 16, 1883, the present company was formed by the consolidation of the Kansas City, Lawrence and Southern Kansas RR., which was formed by various consolidations, as shown below, and its two leased roads—the Ottawa and Burlington, extending from near Ottawa, Kan., to Burlington, Kan., 46 miles (chartered as Kansas City, Burlington and Santa Fé, February 4, 1870; road opened March 28, 1878; sold under foreclosure January 17, 1881, and leased, after reorganization, to the Kansas City, Lawrence and Southern Kansas RR. Co., by which company its bonds were guaranteed, principal and interest), and the Kansas City and Olathe, from Ottawa to Waseca, Kan., 14.10 miles, opened in 1882, and also leased to the Kansas City, Lawrence and Southern Kansas RR. Co.

The Kansas City, Lawrence and Southern Kansas RR. Co. was formed by the consolidation (December 16, 1880) of the Kansas City, Lawrence and Southern, the Southern Kansas and Western, and the Sumner County RR. Companies.

The K. C., L. & Southern was chartered February 12, 1858; name changed February 24, 1866, to Leavenworth, Lawrence and Galveston RR.; sold under foreclosure August 9, 1878; reorganized under name of Lawrence and Galveston RR. and consolidated with the Kansas City and Santa Fé and the Southern Kansas RRs., making a line of 184.74 miles.

The Southern Kansas and Western RR. Co. was organized in 1879; opened to Harper October 1, 1880, and leased to the K. C., L. & S. RR. Co. at a rental of 38 per cent. of gross earnings.

The Sumner County RR., built in 1880, was leased in that year to the K. C., L. & S. RR. Co. on the same terms.

The stock of the K. C., L. & So. Kan. Co., into which the above were consolidated, was purchased in December, 1880, at par, by the Kansas City, Topeka and Western RR. Co., which paid for it in the 5 per cent. 40-year bonds of the Atchison, Topeka and Santa Fé RR. Co., dated September 1, 1880, issued for that purpose in exchange for an equal amount of 6 per cent. bonds and stock of the Kansas City, Topeka and Western RR. Co. By this purchase the Atchison, Topeka and Santa Fé RR. Co. became owner of the Kansas City, Lawrence and Southern Kansas Line, subject only to its funded debt.

**Rolling Stock.**—Locomotive engines, 25. Cars—passenger, 17; baggage, mail, and express, 10; freight (box, 261; stock, 150; coal, 140), 551; caboose, 11—total, 589. Also, 1 wrecking car.

**Operations** for year ending December 31, 1883 (Southern Kansas Ry., average miles operated, 398.58).—Trains run (passenger, 277,036; freight, 528,169), 805,205 miles. Total engine service, 918,443 miles. Passengers carried, 231,525. Tons of freight moved, 486,045.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$405,829 33	For Maintenance of Way.....	\$242,637 79
" Freight.....	1,325,182 37	" " Buildings.....	14,634 49
" Mails.....	32,890 02	" " Rolling Stock.....	79,235 70
" Express.....	25,870 85	" Transportation and Traffic.....	450,439 88
Miscellaneous.....	2,819 98	General Expenses.....	27,428 97
Total (\$4,496.19 per mile).....	\$1,792,092 55	Total (\$2,043.17 per mile).....	\$814,866 69
Net earnings (54.56 per cent.), \$977,725.86.		Deduct taxes, \$90,331.13. Available revenue (49.52 per cent.), \$887,394.73.	

*Income Account, Year 1883.*

Gross Earnings for Year.....	\$1,792,092 55	Expenses and Taxes.....	\$904,697 82
Receipts from Land Sales.....	45,681 16	Rental of Track.....	31,830 74
Balance General Interest Account.....	4,511 73	Interest on Bonds.....	381,030 00
Ottawa & Burlington RR. Co., Surplus transferred to credit of this Account on Consolidation, July 16, 1883.....	40,000 00	Sinking Funds.....	39,600 00
		Land Departm't Expenses & Taxes.....	2,513 23
		Dividends, 6 per cent.....	224,604 00
		Leased Rolling Stock.....	200,000 00
		Income Balance.....	118,009 65
Total Receipts.....	\$1,882,285 44	Total Payments.....	\$1,882,285 44



*General Balance Sheet, December 31, 1883.*

Construction and Equipment.....	\$9,839,349 69	Capital Stock.....	\$3,759,900 00
Materials on Hand.....	58,235 95	Funded Debt.....	5,798,000 00
S'k'g F'd S. K. & W. RR. & S. Co.		Interest Due and Accrued.....	120,931 67
RR. Bonds.....	42,078 59	Sundry Book and Suspended Ac'ts.	42,355 74
U. S. Government.....	13,663 42	Vouchers, Pay Rolls, etc.....	250,169 45
Accounts Receivable, Agents, etc..	112,518 98	Income Account.....	285,179 06
Cash on Hand.....	271,694 29	Cancelled Bonds.....	81,000 00
Total Assets.....	\$10,337,535 92	Total Liabilities.....	\$10,337,535 92

*Funded Debt:*

1st m. (K. C., L. & S. RR.) 30-yr. 6 p.c. bds., dated Apl. 1, 1879, int. A. & O..	\$2,940,000
1st m. (S. K. & W. RR.) 30-yr. 7 p.c. bds., dated Jan. 1, 1880, int. Jan. & July	1,769,000
1st m. (Sumner Co. RR.) 30-yr. 7 p.c. bds., dated Sept. 1, 1880, int. M. & S...	239,000
1st m. (O. & B. RR.) 30-year 6 per cent. bonds, due April 1, 1909.....	500,000
1st m. (K. C. & O. RR.) 40-year 6 per cent. bonds, due April 1, 1922.....	350,000

**Land Department.**—The receipts from land sales in 1883 were \$45,681.16; the expenses of the land office, \$1,284.87. Taxes, \$1,228.86. Total expenses, \$2,513.23. Net land receipts for the year, \$43,167.93.

**Directors** (elected May 1, 1884).—W. B. Strong, J. T. Burr, B. P. Cheney, A. W. Nickerson, Alden Speare, A. E. Touzalin, S. L. Thorndike, J. P. Whitehead, Boston, Mass.; A. A. Robinson, Topeka, Kan.; O. E. Learnard, Lawrence, Kan.; J. W. Scott, Iola, Kan.

W. B. STRONG, *President*.....Boston, Mass.

A. E. Touzalin, *Vice-President*.....“ “

A. A. Robinson, *General Manager*.....Topeka, Kan.

*Sec. and Treas.*—E. Wilder.....Topeka, Kan. | *Comp. & Gen. Aud.*—J. P. Whitehead, Boston, Mass.  
*Asst. Sec. & A. Treas.*—G. L. Goodwin, Boston, Mass. | *Gen. Pass. & Fgt. Agt.*—S. B. Hines, Lawrence, Kan.

*Superintendent*—J. L. Barnes.....Lawrence, Kan.

PRINCIPAL OFFICE AND ADDRESS.....Lawrence, Kan.

## LAWRENCE AND EMPORIA RAILROAD.

**Line of Road.**—Lawrence, Kan., to Carbondale, Kan.....31 miles.  
 Gauge, 4 ft. 8½ in.

This road was formerly a portion of the line of the St. Louis, Lawrence and Western RR. Co., and was bought on sale of that company's property by the Union Pacific Ry. Co. The road was operated by the U. P. Ry. Co., first under the name of the Lawrence and Southwestern RR., then as the Carbondale Branch, and since July 19, 1881, under present name.

**Operations** for year ending December 31, 1883.—Trains run, etc., not reported. Earnings—passenger, \$956.19; freight, \$71,564.55; mail, \$1,407.92; other, \$517.47—total, \$74,446.13. Operating expenses—maintenance of way, \$15,839.97; renewal of rails, \$6,139.71; rolling stock, \$22,051.93; transportation, \$7,615.82; taxes, etc, \$9,221.67—total, \$60,869.10. Net earnings, \$13,577.03. Payments from net earnings not stated.

**Financial Statement**, December 31, 1883.—Capital stock, \$465,000; funded debt, 1st mortgage 6 per cent, bonds, due January 1, 1912, interest March and September (\$15,000 per mile), \$465,000—total, representing cost of road, \$930,000.

**Directors** (elected May 6, 1884).—Sidney Dillon, New York, N. Y.; E. Atkins, F. G. Dexter, F. L. Ames, Boston, Mass.; J. P. Usher, Lawrence, Kan.; A. L. Williams, H. P. Dillon, Topeka, Kan.

SIDNEY DILLON, *President*.....New York, N. Y.

Elisha Atkins, *Vice-President*.....Boston, Mass.

*Sec. and Treas.*—Jas. M. Ham...New York, N. Y. | *Asst. Secretary*—H. P. Dillon....Topeka, Kan.  
 Other officers.....Same as Union Pacific Ry. Co.

PRINCIPAL OFFICE AND ADDRESS.....New York, N. Y.

## LEAVENWORTH, TOPEKA AND SOUTHWESTERN RR.

**Line of Road.**—Leavenworth, Kan., to Meriden Junction, Kan. .... 46.3 miles.  
Gauge, 4 ft. 8½ in.

Chartered June 13, 1879; construction completed October 23, 1882; road opened November 1, 1882. A controlling interest in the stock of this company is owned jointly by the Atchison, Topeka and Santa Fé RR. Co., and the Union Pacific Ry. Co.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; passenger and baggage, 1; freight (box, 1; platform, 25; coal, 5), 31—total, 32.

**Operations** for year ending December 31, 1883.—Train mileage, passenger and freight traffic—not reported.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$18,138 34	For Maintenance of Way, etc.....	\$33,145 11
" Freight.....	42,495 28	" Rolling Stock.....	3,134 71
" Mail, etc.....	1,900 31	" Transportation, Taxes, etc.....	43,074 68
Total (\$1,350.62 per mile).....	\$62,533 93	Total (\$1,821.91 per mile).....	\$84,354 50

Deficit, \$21,820.57. Paid rental of rolling stock, \$1,430.54; interest on funded debt, \$55,200—total deficit, \$78,451.11.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,380,000; funded debt, general mortgage 4 per cent. 30-year bonds, due July 1, 1912, interest January and July, \$1,380,000; bills and accounts, \$84,674.91—total, \$2,844,674.91. *Contra*: Cost of road, etc., \$2,760,000; cash assets, \$6,228.80; profit and loss, \$78,451.11. Bonds are guaranteed, principal and interest, by the A., T. & S. F. and U. P. Cos., each one half of total amount issued.

Annual meeting, Thursday succeeding second Monday in April.

**Directors** (elected May 21, 1884).—W. B. Strong, F. L. Ames, Elisha Atkins, J. T. Burr, F. G. Dexter, A. W. Nickerson, A. E. Touzalín, S. L. Thorndike, Boston, Mass.; Sidney Dillon, J. F. Dillon, New York, N. Y.; A. A. Robinson, G. W. Veale, Topeka, Kan.; E. B. Purcell, Manhattan, Kan.

W. B. STRONG, *President*.....Boston, Mass.

F. G. Dexter, *Vice-President*....." "

*Treas. & Asst. Sec.*—G. L. Goodwin, Boston, Mass.

*Sec. & Asst. Treas.*—E. Wilder.....Topeka, Kan.

*Compt. & Gn. Aud.*—J. P. Whitehead, Boston, Mass.

*Gen. Pass. and Ticket Agt.*—W. F. White.....Topeka, Kan.

*Gen. Mgr.*—A. A. Robinson.....Topeka, Kan.

*Superintendent*—D. J. Chase....." "

*Traffic Mgr.*—J. F. Goodnow....." "

....." "

PRINCIPAL OFFICE AND ADDRESS.....Topeka, Kan.

## MANHATTAN, ALMA AND BURLINGAME RAILWAY.

**Line of Road.**—Manhattan, Kan., to Burlingame, Kan. .... 56.62 miles.  
Gauge, 4 ft. 8½ in. Rail, 52 lbs.

Chartered September 3, 1872. This road is owned jointly by the Union Pacific Ry. and the Atchison, Topeka and Santa Fé RR. Cos. The bonds are held, one half each, by the U. P. Co. and the Atchison Co., and \$337,300 of the \$1,000,000 stock are held jointly by those companies.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1.

**Operations** for year ending December 31, 1883.—Not reported.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$10,963 18	For Maintenance of Way and Buildings.....	\$12,414 36
" Freight.....	33,369 40	" Rolling Stock.....	3,782 40
" Mail and Express.....	6,383 55	" Transportation.....	15,370 53
Other Sources.....	2,236 73	Miscellaneous, Taxes, etc.....	10,805 95
Total (\$935.23 per mile).....	\$52,952 86	Total (\$748.38 per mile).....	\$42,373 24
Net earnings (19.98 p. c.), \$10,570.62.			



*General Balance Sheet for the year ending December 31, 1883.*

Real Estate and Buildings.....	\$1,649,941 00	Capital Stock.....	\$1,000,000 00
Rolling Stock.....	28,059 00	Funded Debt.....	678,000 60
Current Accounts and Cash.....	37,572 02	Accounts Payable.....	21,888 96
		Profit and Loss.....	15,683 04

Total.....\$1,715,572 02

Total.....\$1,715,572 02

Funded debt consists of 1st mortgage 6 per cent. 30-year gold bonds, due July 1, 1910, interest January and July.

**Directors** (elected April 24, 1884).—F. G. Dexter, W. B. Strong, J. T. Burr, A. E. Touzalin, Alden Speare, A. W. Nickerson, Elisha Atkins, F. L. Ames, Boston, Mass.; Sidney Dillon, J. F. Dillon, New York, N. Y.; A. A. Robinson, G. W. Veale, Topeka, Kan.; E. B. Purcell, Manhattan, Kan.

F. G. DEXTER, *President*.....Boston, Mass.

W. B. Strong, *Vice-President*.....“ “

<i>Treas. &amp; Asst. Sec.</i> —G. L. Goodwin.....	Boston, Mass.	<i>Gen. Manager</i> —A. A. Robinson.....	Topeka, Kan.
<i>Sec. &amp; Asst. Treas.</i> —E. Wilder.....	Topeka, Kan.	<i>Superintendent</i> —D. J. Chase.....	“ “
<i>Comp. &amp; Gen. Aud.</i> —J. P. Whitehead.....	Boston, Mass.	<i>Gen. Tkt. Agt.</i> —W. F. White.....	“ “
<i>Traffic Manager</i> —J. F. Goddard.....	Topeka, Kan.		

PRINCIPAL OFFICE AND ADDRESS.....Topeka, Kan.

**ST. JOSEPH AND WESTERN RAILROAD.**

**Line of Road.**—St. Joseph, Mo., to Grand Island, Neb.....251.7 miles.  
Sidings, 11.35 miles. Gauge, 4 ft. 8½ in.

Included in the above mileage is the Hastings and Grand Island RR., extending from Hastings, Neb., to Grand Island, Neb., a distance of 27 miles, which is wholly owned by St. Joseph and Western RR. Co.

The St. Joseph and Western RR. Co. was chartered as the Marysville, Palmetto and Roseport RR. Co., February 17, 1857; name changed to St. Joseph and Denver City April 17, 1862. The Western Division was built under the charter of the Northern Kansas RR. Co. and the general railroad law of Nebraska, and acquired the lands granted by act of Congress approved July 23, 1866. The lines were consolidated August 11, 1866, with a capital stock of \$10,000,000. Construction commenced in 1867; entire road opened in 1872. The total amount expended in construction was \$5,449,620.77, of which \$1,400 was from stockholders, \$782,727.10 from the State and county subsidies, and \$4,665,493.67 from the sale of \$6,755,900 mortgage bonds. Placed in the hands of a receiver in 1874, and sold under foreclosure in November, 1875. Of the land grant 300,000 acres were placed in the hands of trustees for the benefit of the holders of land scrip issued to the extent of \$2,250,000. In 1879 the road came under the control of the Union Pacific Ry. Co., which owns \$1,536,200 of the stock of the company and \$1,303,369 St. Joseph and Pacific RR. bonds, \$1,189,361.40 Kansas and Nebraska RR. bonds. Operated in connection with the U. P. Ry., but all accounts kept separately.

**Rolling Stock.**—Locomotives, 15. Cars—passenger, 6; baggage, mail, and express, 4; freight (box, 61; platform, 49; coal, 43), 153—total, 163. Also, 11 service cars.

**Operations** for year ending December 31, 1883.—Miles run by cars—passenger, 3,090,458; freight, 18,100,401—total, 21,190,859 miles. Passengers carried—not reported. Freight moved one mile, 38,040,475 tons.

<i>Earnings.</i>		<i>Current Expenses.</i>	
From Passengers.....	\$197,354 34	For Maintenance of Way.....	\$249,479 44
“ Freight.....	811,726 36	“ Rolling Stock.....	269,579 21
“ Mail, Express, etc.....	35,773 29	“ Transportation, Taxes, etc.....	251,711 02
Total (\$4,151.19 per mile).....	\$1,044,853 99	Total (\$3,062.26 per mile).....	\$770,769 67

Net earnings (26.24 per cent.), \$274,084.32. Payments, not stated.

For the first four months of 1884 the receipts have been as follows: January, \$109,984.41; February, \$120,026.42; March, \$152,886.43; April, \$90,000.

*General Balance Sheet, December 31, 1882 (latest furnished).*

Cost of Road .....	\$10,675,000 00	Capital Stock .....	\$4,100,000 00
Current Accounts .....	15,996 02	Funded Debt .....	6,575,000 00
Profit and Loss .....	142,061 38	Other Liabilities .....	158,077 40

Total Assets.....\$10,833,077 40

Total Liabilities.....\$10,833,077 40

*Funded Debt*: St. Joseph and Pacific RR. Co. 1st mortgage 7 per cent. 30-year bonds, due January 1, 1906, \$1,900,000; 2d mortgage, ditto, \$1,200,000; Kansas and Nebraska RR. Co. 1st mortgage 7 per cent. 30-year bonds, due January 1, 1906, \$1,900,000; 2d mortgage, ditto, \$1,200,000; Hastings and Grand Island RR. Co. 7 per cent. bonds, \$375,000—total, \$6,575,000.

**Directors** (elected June 12, 1884).—F. L. Ames, E. Atkins, E. H. Baker, F. G. Dexter, H. McFarland, Chas. F. Adams, Jr., Boston, Mass.; James H. Benedict, Francis M. Williams, James C. Parrish, Sidney Dillon, William Strauss, New York; Elias C. Benedict, Greenwich, Conn.; Winslow Judson, St. Joseph, Mo.

SIDNEY DILLON, *President*.....New York, N. Y.Elisha Atkins, *Vice-President*.....Boston, Mass.

*Secretary*—Henry McFarland.....Boston, Mass. | *Treasurer*—A. M. Saxton.....St. Joseph, Mo.  
*General Manager*—L. D. Tuthill.....St. Joseph, Mo.

PRINCIPAL OFFICE AND ADDRESS.....New York, N. Y.

## ST. LOUIS, FORT SCOTT AND WICHITA RAILROAD.

**Line of Road**.—Fort Scott, Kan., to Wichita, Kan. ....158  
 Gilfillan Spur..... 2—160 miles.  
 Sidings, 9.31 miles. Gauge, 4 ft. 8½ in. Rail, iron, 56; steel (49.87 miles), 52 lbs.

Chartered February 23, 1880. Main line opened to Eureka, 100 miles, July 22, 1881; extended during 1882 to Eldorado, 28 miles; and during 1883 to Wichita, an additional 30 miles.

**Rolling Stock**.—Locomotive engines, 7. Cars—passenger, 7; baggage, etc., 4; freight (box, 67; stock, 60; platform, 10; coal, 148), 285—total, 296. Also, 4 caboose cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 272,555; freight, 1,499,132), 1,771,687 miles. Passengers carried, 59,698; carried one mile, 2,046,409. Freight moved, 98,243; carried one mile, 7,894,285 tons. Earnings—passenger, \$61,575.26; freight, \$210,426.43; mail, express, etc., \$14,710.37—total, \$286,712.06. Expenses, \$221,613.37. Net earnings, \$65,098.69. Paid interest, \$2,625; floating debt, \$23,017.45; equipment, \$39,456.24.

**Financial Statement**, December 31, 1883.—Capital stock, \$5,833,885.55; funded debt, 1st mortgage 7 per cent. 30-year bonds, due October 1, 1910, interest April and October (authorized, \$6,750,000), \$2,408,000; bills payable, \$127,275.32; current accounts, \$65,949.34; other liabilities, \$123,794.98—total, \$8,558,905.19. *Contra*: Cost of road, \$8,056,949.57; equipment, \$277,556.21; real estate, \$21,237.61; materials and fuel, \$31,197.46; bills receivable, \$239; accounts, \$3,584.28; cash, \$4,228.22; profit and loss, \$163,912.84.

**Directors** (elected March 4, 1884).—Francis Tiernan, W. Chinault, A. W. Walburn, J. W. Miller, J. H. Dowland, Fort Scott, Kan.; D. C. Moran, New York, N. Y.; J. H. Richards, Iola, Kan.; G. C. Smith, E. G. Merriam, St. Louis, Mo.

GEO. C. SMITH, *President*.....St. Louis, Mo.J. W. Miller, *Vice-President*, G. M. & F. & T. Agt. . . . .Fort Scott, Kan.

*Sec. & Auditor*—J. H. Dowland . . . Ft. Scott, Kan. | *Master of Mach.*—Henry Berger. . . Ft. Scott, Kan.  
*Treasurer*—D. S. H. Smith.....St. Louis, Mo. | *Master of Car Rep.*—J. C. Wright. " "  
*Asst. Supt.*—T. N. Lewis.....Ft. Scott, Kan. | *Road Master*—John Gaffney.....Toronto, "  
*Chief Engineer*—N. S. Woods.....Wichita, " | *Supt. of Bridges*—J. G. Wright, Yates Centre, "  
*Gen. Attorney*—J. H. Richards.....Iola, " | *Asst. Ft. & Tkt. Agt.*—C. P. Rector. . . Ft. Scott, Kan.  
*Train Master & Supt. Teleg.*—W. H. Norris.....Fort Scott, Kan.

PRINCIPAL OFFICE AND ADDRESS.....Fort Scott, Kan.



## STATE OF MISSOURI.

Area, 69,415 square miles. Population (1890), 2,168,380. Railroad (December 31, 1883), 4,650.25 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Mo.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Atch., T. & Sta. Fè propriety	1,820.47	23.42							
2. B. Co. & B. (W., St. L. & P.)	21.80	21.80	11,457	4,587	16,044			275	
3. Boonev., St. L. & S. (Mo. P.)	44.00	44.00	22,727	11,363	34,090			568	
4. Brunsw. & C. (W., St. L. & P.)	38.00	38.00	11,842	8,013	19,855			474	
5. Cape Girardeau Southw'n	40.00	40.00	11,822	4,824	19,997	40.00	536	183	78.11
6. Cherry Valley	6.00	6.00	10,000						
7. Chic., B. & K. C. (C. B. & Q.)	152.60	79.60	52,424		55,332	191.50	1,310	67	94.91
8. Chic., B. & Quincy (see Ill.)	1,999.37	62.44							
9. Chic., Rock I. & P. (see Ill.)	1,128.50	169.50							
10. Crystal City	3.50	3.50	820		20,348	3.50	3,461	941	71.97
11. Eureka Springs (see Ark.)	18.40	8.40							
12. Forest P. & C. (St. L., H. & K.)	3.00	3.00	10,000	10,000	20,000				
13. Ft. S., S. E. & M. (K. C., Ft. S. & G.)	102.85	86.34	2,093	13,563	15,658			949	
14. Han. & St. J. (C. B. & Q.)	292.35	292.35	48,748	28,907	69,860	292.35	8,708	3,499	59.83
15. Kansas & Missouri (see Kan.)	26.18	7.01							
16. Kansas C., Ft. Scott & Gulf.	159.92	2.22							
17. Kansas City, St. J. & C. B.	260.11	205.49							
18. Nodaway Valley	31.53	31.53	17,936	17,934	37,964	220.56	6,639	2,699	59.34
19. Tarkio Valley	29.52	25.42						2,053	
20. Kan. C., St. L. & C. (C. & A.)	162.62	162.62	11,929	18,447	30,376				
21. K. C. S. & M. (K. C., Ft. S. & G.)	284.42	137.89	18,458	26,369	44,427				
22. Lacl. & C. C. Lake (Mo. P.)	12.00	12.00	19,167		21,167				
23. Louisiana & Mo. Riv. (C. & A.)	100.80	100.80	35,060	21,339	56,399			1,874	
24. Missouri Pacific	854.00	577.00	35,084	31,493	46,781	990.00	9,246	4,217	54.39
25. Mo., Ia. & Neb. (W., St. L. & P.)	131.00	68.00	23,091	17,290	40,381				
26. Mo., Kansas & Texas (Mo. P.)	1,369.00	285.10	33,896	30,358	48,540	1,896.00	5,659	3,307	59.24
27. Q., Mo. & Pac. (W., St. L. & P.)	135.90	135.90	14,150	12,105	26,255			532	
28. Rich Hill (K. C., Ft. S. & G.)	27.54	23.08	6,554	13,108	19,662			917	
29. Riverside Iron	7.00	7.00	10,000	8,000	18,000				
30. St. Joseph and Des Loges	13.00	13.00	9,397		9,397				
31. St. Joseph and Des Moines	49.75	49.75	6,092	3,507	4,487	49.90	1,577	625	60.26
32. St. Louis Bridge	1.44	1.44	5,548,611	3,472,222	9,020,833			86,458	
33. St. Louis and San Francisco	776.00	466.03	32,088	28,482	53,240	734.46	5,305	3,137	40.86
34. St. Louis Tunnel	1.00	1.00	1,250,000		1,250,000			77,500	
35. St. L., Hannibal and Keokuk	84.25	84.25	19,418	10,883	29,645				
36. St. L., Iron Mountain & So.	905.62	399.15	24,385	28,934	58,195	905.00	8,734	4,077	53.32
37. St. L., Keokuk & Northw'n	135.00	132.33	20,000	20,000	50,149	175.55	2,344		100.50
38. St. L., Salem & Little Rock	54.70	54.70	18,028	18,028	34,415	54.70	1,710	914	46.55
39. Salem and Eastern	7.00	7.00	10,000	5,000	15,000				
40. St. J. & N. (K. C., St. J. & C. B.)	11.14	8.88	10,000	8,000	18,000				
41. St. J. & St. L. (W., St. L. & P.)	77.10	77.10	13,106	4,692	17,798				
42. St. L., C. B. & O. (W., St. L. & P.)	41.60	41.60	15,050		15,050			908	
43. St. Joseph & W. (see Kan.)	251.70	1.00							
44. Sedalia, Warsaw & Southern	43.25	45.25	6,992	8,000	7,774	42.25	810	218	73.18
45. Short Cr. & J. (K. C., Ft. S. & G.)	22.38	13.07	4,670	14,209	18,879			995	
46. Stinson	4.00	4.00	10,000		10,000				
47. Texas & St. Louis (see Ark.)	430.40	75.90							
48. Union Pacific (see Neb.)	1,820.09	0.71							
49. Wabash, St. Louis & Pacific	2,674.76	478.70							
50. West End Narrow-Gauge	16.00	16.00	12,500		11,347	16.00	1,529		102.32

## CAPE GIRARDEAU SOUTHWESTERN RAILWAY.

Line of Road.—Cape Girardeau, Mo., to Idlewild, Mo. .... 40 miles.  
 Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered December 31, 1859, as Pilot Knob, Cape Girardeau and Belmont RR. Co.; name changed February 18, 1869, to Cape Girardeau and State Line RR. Co., by which Co. 4 miles of track were laid and 40 miles of grading completed at close of 1873. Chartered under present name August 10, 1880, and road opened to St. Louis,





MAP OF  
FOR POOR'S MANUAL





MISSOURI.  
RAILROADS FOR 1884.







Iron Mountain and Southern Ry. January 1, 1881, to Lakeville, 27 miles, November 7, 1882; to Sturdivant early in 1882, and to Idlewild, June 25, 1883.

**Rolling Stock.**—Locomotive engines, 3. Cars—combination, 1; box, 2; stock, 1; platform, 16—total, 20. Also, 1 service car.

**Operations** for year ending December 31, 1883 (40 miles).—Trains run—passenger, 34,008; freight, etc., not reported. Passengers carried, 17,237½; carried one mile, 211,793. Freight moved, 17,385 tons. Earnings—passenger, \$10,747.68; freight, \$19,041.78; mail, express, etc., \$3,666.78—total (\$836.41 per mile), \$33,456.24. Operating expenses (\$678.39 per mile), \$27,135.77. Net earnings (\$158.02 per mile), \$7,804.41, applied to construction.

**Financial Statement**, December 31, 1883.—Capital stock, \$532,000; funded debt (1st mortgage 6 per cent. 20-year bonds, dated September 1, 1880, \$100,000; 1st mortgage 20-year 6 per cent. bonds, dated September 1, 1881, \$79,100; 1st mortgage 6 per cent. 30-year bonds, dated May 27, 1882, \$38,000), \$217,100; bills payable, \$35,400; current accounts, \$116,339.34; profit and loss, \$19,167.29—total, \$920,006.63. *Contra*: Cost of road and equipment, \$899,875.08; current accounts, \$11,619.68; due from agents and conductors, \$1,086.87; materials, accounts, etc., \$7,425.

**Directors** (elected August 2, 1883).—Louis Houck, Leon J. Albert, Richard Carroll, S. S. Harris, Cape Girardeau, Mo.; Wm. Brown, St. Louis, Mo.

LOUIS HOUCK, *President and Gen. Manager*... Cape Girardeau, Mo.

<i>Vice-Prest.</i> —Wm. Brown.....	St. Louis, Mo.	<i>Gen. Supt.</i> —W. A. Penney.....	Cape Girardeau, Mo.
<i>Treasurer</i> —Leon J. Albert.....	Cape Girardeau, "	<i>Mast. of Mach.</i> —Fred. Glover, "	"
<i>Secretary</i> —T. F. Wheeler.....	"	<i>Chief Engineer</i> —James F. Brooks.....	Jackson, "
<i>Gen. Fgt. &amp; Tkt. Agt.</i> —T. F. Wheeler, "	"	<i>Road Mast.</i> —Richard Berry.....	Cape Girardeau, "
<i>Auditor</i> —T. F. Wheeler.....	"	<i>Purch. Agt.</i> —W. H. Wheeler.....	"

PRINCIPAL OFFICE AND ADDRESS.....Cape Girardeau, Mo.

## CHERRY VALLEY RAILROAD.

**Line of Road.**—Cherry Valley Junction to Cherry Valley Mines.....6 miles. Sidings, 0.5 mile. Gauge, 4 ft. 8½ in. Rail (steel, 0.75 mile), 56 lbs.

Chartered July 23, 1877; road opened August 25, 1878. It is used chiefly for hauling ore from mines of the Mareme Iron Mining Co., to which corporation it is auxiliary.

**Rolling Stock.**—Locomotive engines, 3. Cars—ore, 16; hand, 1.

**Operations** for year ending December 31, 1883.—Freight trains run, 1,200. Tons freight moved, 15,126; moved one mile, 90,756. Earnings from freight, \$3,025.20. Operating expenses, \$2,295.50. Net earnings, \$729.70.

**Financial Statement**, December 31, 1883.—Capital stock, \$60,000. *Contra*: Construction, \$29,973.36; equipment, \$9,000.

B. W. LEWIS, *President*.....St. Louis, Mo.

*Secretary and Treas.*—T. T. Lewis, St. Louis, Mo. | *Supt. & Fgt. Agt.*—E. T. Herndon, Midland, Mo

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## CHICAGO, BURLINGTON AND KANSAS CITY RAILWAY.

**Line of Road.**—Viele, Ia., to Sumner, Mo.....152.19 miles.

Trackage Contracts: { Viele, Ia., to Burlington, Ia..... 25.00 "  
 { Moulton, Ia., to Bloomfield, Ia..... 14.11 "

Total length of lines.....191.30 miles.

Sidings, etc., 7.83 miles. Gauge, 4 ft. 8 in. Rail (steel, 35.67 miles), 56 and 60 lbs.

The company uses the track of the Chicago, Burlington and Quincy RR., from Viele to Burlington, 25 miles, and of the Wabash, St. Louis and Pacific Ry. between Moulton and Bloomfield (the latter at an annual rental of \$12,000).



**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 3; baggage, mail, and express, 3; freight (box, 50; platform and coal, 54), 104—total, 110. Also, 4 way cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 120,899; freight, 165,171), 286,070. Passengers carried, 97,922; carried one mile, 2,585,098. Freight moved, 99,551 tons. Earnings—passenger, \$59,764; freight, \$162,788.71; mail and express, \$17,290.14; other sources, \$8,376.98—total, \$248,220.65. Expenses—maintenance of way, \$77,037.99; rolling stock, \$28,287.25; transportation, \$133,598.15; taxes, \$11,807.94—total, \$250,731.33. Deficit, \$2,510.68.

**Financial Statement.**—Capital stock, \$8,000,000. No bonds. Cost of road, etc., not reported; cannot be ascertained.

**Directors** (elected May 23, 1883).—E. D. Rand, J. W. Blythe, Lyman Cook, H. B. Ransom, W. W. Baldwin, W. D. Eaton, C. P. Squires, H. B. Scott, T. S. Howland, Burlington, Ia.

W. W. BALDWIN, *President*.....Burlington, Ia.

T. J. Potter, *Vice-President and General Manager*.....Chicago, Ill.

<i>Treasurer</i> —J. C. Peasley.....Chicago, Ill.	<i>Gen. Fgt. &amp; Tkt. Agt.</i> —J. H. Best, Jr. Keokuk, Ia.
<i>Auditor</i> —Jno. L. Lathrop....." "	<i>Master Mechanic</i> —W. H. Bartlett....." "
<i>Secretary</i> —T. S. Howland.....Burlington, Ia.	<i>Road Master</i> —L. E. Atherton....." "
<i>Gen. Supt.</i> —Robert Law.....Keokuk, "	<i>Supt. of Bridges</i> —S. F. Clapp....." "
<i>Transfer Agent</i> —T. S. Howland, Burlington, Ia.	<i>Purchasing Agent</i> —Wm. Irving.....Chicago, Ill.
<i>Assistant Treasurer and Assistant Auditor</i> —Howard Elliott.....Keokuk, Ia.	

**PRINCIPAL OFFICE AND ADDRESS**.....Keokuk, Ia.

**Transfer Office**.....Burlington, Ia.

## CRYSTAL RAILWAY.

**Line of Road.**—Crystal to Crystal City, Mo.....3.28 miles.  
Sidings, 1.25 miles. Gauge, 4 ft. 8½ in.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; freight (stock, 6; coal, 15), 21—total, 22.

**Operations** for year ending December 31, 1883.—Not reported. Earnings—passenger, \$1,685; freight, \$10,181—total, \$11,866. Operating expenses, \$7,524. Net earnings, \$4,342.

**Financial Statement**, December 31, 1883.—Capital stock, \$3,000; due Crystal Plate Glass Co., \$71,218.26—total, \$73,218.26. Cost of road, \$55,100.51; rolling stock, \$16,117.75—total, \$71,218.26, advanced by Crystal P. G. Co. operators.

**Directors.**—Henry Hitchcock, Ethan A. Hitchcock, Carlos S. Greeley, James M. Leete, E. T. Allen, St. Louis, Mo.

E. A. HITCHCOCK, *President*.....St. Louis, Mo.

J. M. Leete, *Vice-President*....." "

*Treasurer*—C. W. Barnes.....St. Louis, Mo. | *Secretary*—E. T. Allen.....St. Louis, Mo.  
*General Manager*—G. F. Neale.....Crystal City, Mo.

**PRINCIPAL OFFICE AND ADDRESS**.....St. Louis, Mo.

## HANNIBAL AND ST. JOSEPH RAILROAD.

**Line of Road.**—Hannibal, Mo., to St. Joseph, Mo.....206.41 miles.

Branches : { Quincy : Palmyra, Mo., to Quincy, Ill.....13.42  
              { Kansas City : Cameron to Kansas City, Mo.....53.05  
              { Atchison : St. Joseph to Atchison, Mo.....19.47— 85.94 "

Total length of lines owned and operated.....292.35 miles.  
Sidings, etc., 58.10 miles. Gauge, 4 ft. 8½ in. Rail (steel, 292.35 miles), 56 lbs.

Company chartered February 16, 1847; construction commenced 1853; road completed to St. Joseph, February, 1859. The branches were built under separate charters—the Quincy, as the Quincy and Palmyra RR.; the Kansas City, as the Cameron and Kansas City RR.; and the line to Winthrop, opposite Atchison, under the provisions of the Co.'s charter authorizing it to build branches. The company received a land grant by act of Congress approved June 10, 1852, under which 603,506 acres have been certified; and loans from the State of Missouri to the extent of \$3,000,000 in bonds. For the purpose of making a consolidated mortgage as a first lien on its road, the company issued, in June, 1881, \$3,000,000 of consolidated mortgage bonds (part of a proposed \$8,000,000), and paid \$3,000,000 over to the State. The State claimed, in addition to this, the interest to maturity of its bonds. The company refused to pay the January, 1882, interest, and the State defaulted. The U. S. Circuit Court has decided a further sum of \$476,049 to be due to the State. The case is now on appeal to the U. S. Supreme Court. The bridge across the Missouri River at Kansas City is owned by this company, and makes a part of the Cameron and Kansas City Line. In 1880 a second track was laid between the bridge and the Union Depot, and is used jointly with the Chicago and Alton RR. Co., which pays for the use thereof a rental of \$9,500 a year. The Missouri Pacific Ry. Co. uses the road between St. Joseph and Atchison, together with the terminal facilities at both places. The Chicago, Rock Island and Pacific Ry. Co. pays rental for hauling its freight cars between Cameron and Atchison. A Union Depot has been completed at Atchison, and other Union Depots are being built at St. Joseph and at Hannibal.

During the past year a controlling interest in this road was purchased by the Chicago, Burlington and Quincy RR. Co., that company agreeing to pay par for the preferred stock and \$43.66 per share for the common, in its 5 per cent. bonds. Up to June 18, 1883, these terms had been accepted by holders of 87,100 shares of the common stock and 46,500 shares of the preferred.

**Rolling Stock.**—Locomotive engines, 78. Cars—passenger, 33; baggage, mail, etc., 16; freight (box, 1,106; stock, 74; flat, 46; coal, 433), 1,659. Total revenue cars, 1,708. Also, 36 caboose and 9 other cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 432,572; freight, 1,096,980), 1,529,552 miles. Passengers carried, 387,548; carried one mile, 21,866,074; average fare, 2.92 cents. Freight moved, 799,943; moved one mile, 138,592,737 tons; average mile-rate, 1.18 cents.

Comparative statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	292.35	292.35	292.35	292.35	292.35	292.35	292.35
Passenger Train Miles....	407,722	407,722	414,118	410,268	468,223	470,354	432,572
Freight Train Miles.....	887,426	947,045	938,095	975,603	1,178,243	1,079,044	1,096,980
Passengers Carried.....	239,547	257,916	282,379	324,222	352,370	375,699	387,548
Passenger Miles.....	15,639,718	19,108,676	21,545,368	19,925,041	20,948,599	22,401,847	21,866,074
Freight (tons) Moved.....	497,675	543,472	622,553	716,739	661,340	655,041	799,943
Freight (ton) Miles.....	80,764,682	100,012,716	111,987,174	120,665,740	107,890,360	113,853,413	138,592,737
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	524,401	549,063	566,876	553,839	546,885	618,728	638,787
Freight Earnings.....	1,210,648	1,295,250	1,247,835	1,713,079	1,529,832	1,609,901	1,562,668
Miscellaneous.....	196,316	201,187	182,695	294,473	180,514	190,772	344,446
Gross Traffic Earnings....	1,931,365	2,045,450	1,997,406	2,561,391	2,257,231	2,419,601	2,545,901
Transportation Expenses..	1,135,886	1,265,095	1,223,422	1,304,590	1,437,292	1,375,776	1,523,102
Net Traffic Earnings.....	795,479	780,355	773,984	1,256,801	819,935	1,043,825	1,022,799
Gross Earnings per Mile..	6,607.41	6,996.58	6,830.97	8,761.38	7,739.99	8,276.88	8,708.40
Gross Expenses per Mile..	3,886.03	4,327.33	4,184.78	4,462.42	4,916.84	4,705.92	5,209.86
Net Earnings per Mile....	2,721.38	2,669.25	2,646.09	4,298.96	2,804.65	3,570.46	3,498.54
Expenses to Earnings.....	58.82 p. c.	61.85 p. c.	61.27 p. c.	50.93 p. c.	63.67 p. c.	56.86 p. c.	59.85 p. c.
Aver. Rate p. Pass. p. Mile.	3.35 c.	2.87 c.	2.64 c.	2.76 c.	2.50 c.	2.55 c.	2.92 c.
Aver. Rate p. Ton p. Mile.	1.50 c.	1.36 c.	1.01 c.	1.21 c.	1.26 c.	1.22 c.	1.13 c.



<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$638,786 63	For Maintenance of Way.....	\$341,510 53
“ Freight.....	1,562,668 13	“ Rolling Stock.....	289,381 85
“ Mails and Express.....	107,069 96	“ Transportation.....	645,648 20
Miscellaneous.....	237,375 97	“ General Purposes.....	121,443 29
		Miscellaneous .....	125,118 12
Total (\$8,708.40 per mile).....	\$2,545,900 69	Total (\$5,209.86 per mile).....	\$1,523,101 99

Net earnings (40.17 per cent.), \$1,022,798.70. Add interest and exchange, \$9,053.64—total, \$1,031,852.34. Deduct hire of cars, \$30,934.48; available revenue, \$1,000,917.86. Paid interest on bonds, \$647,220. Balance, surplus, \$353,697.86.

*General Balance Sheet, December 31, 1883.*

Cost of Road, Equipment, etc.....	\$20,423,616 21	Capital Stock—Common .....	\$9,168,700 00
Stocks and Bonds Owned .....	141,181 03	“ “ —Preferred .....	5,083,024 00
Materials and Fuel.....	143,627 30	Funded Debt .....	8,451,000 00
Other Property and Assets.....	2,656,078 03	Other Liabilities.....	230,590 56
Bills Receivable.....	35,111 09	Profit and Loss.....	1,041,845 23
Current Accounts.....	106,636 11		
Cash on Hand .....	468,410 02		
Total Assets .....	\$23,974,659 79	Total Liabilities.....	\$23,974,659 79

Annual meeting, first Monday in November. Books close for annual meeting thirty days prior thereto; for dividends thirty days prior to payment of same. Stock and bonds listed on New York Stock Exchange.

The funded debt of the company is as follows:

MORTGAGE.	Amount Afloat.	Mature.	Rate.	Interest.	
				Payable.	Amount.
Convertible.....	\$3,818,000	March 8, 1885	8p.c.	March and Sep.	\$305,440
Consolidated (authorized, \$8,000,000)....	3,000,000	March 1, 1911	6 “	March and Sep.	180,000
Quincy and Palmyra.....	433,000	Jan. 1, 1892	8 “	Feb. and Aug.	34,640
Kansas City and Cameron.....	1,200,000	Jan. 1, 1892	10 “	Jan. and July	120,000

Interest on bonds payable at Bank of North America, New York City. Dividends payable in Boston, Mass.

*Land Department Balance Sheet, December 31, 1882.\**

Cash on Hand:		Land Grant Bonds of 1878.....	\$122,000 00
W. J. Hilton, Treasurer...\$3,160 83		Hannibal and St. Joseph RR.....	2,555,341 95
F. L. & T. Co. Old Trust... 313 91		Accounts Payable.....	1,090 59
“ “ New Trust.. 3,860 44		Income.....	733,666 50
“ “ Drawn Bds. 19,000 00—	\$31,335 18	Revenue for 1882:	
“ “ Investment Account... 79,362 50		From Assigned Contracts..\$164,563 88	
Profit and Loss.....	3,516,942 78	“ Free Lands.....	68,654 07
		“ Outside Lands.....	865 94
		“ Interest and Exch..	1,514 86
			\$235,598 75
		Less Exp's.....	\$12,482 73
		“ “ Outside Lds.	286 29
		“ “ Coup. Int..	7,288 31
Total.....	\$3,627,640 46		20,057 33—
		Total.....	\$3,627,640 46

**Land Department.\***—The company received a land grant under Act of Congress, June 10, 1852, of 603,506 acres. It has now 35,905.76 acres unsold, valued at \$134,646.60, and collections due on contracts in force, \$707,093.10. The latter represent the credit given for lands sold and partly paid for. The lands, improved since then by the occupants, still secure these deferred payments. The land grant contracts, outstanding January 1, 1878, were assigned on that date to the Farmers' Loan

\* From MANUAL for 1888. No later statements received.

and Trust Co., to secure an issue of \$1,000,000 land grant bonds, due January 1, 1888, interest 7 per cent., payable January and July. These bonds were to be redeemed by a drawing in amounts of \$25,000, as often as the collections of the Land Department should, from time to time, reach that sum. On June 25, 1883, all of these bonds had been drawn. The total collections of the Land Department in 1882 amounted to \$235,598.75; expenses, etc., \$20,057.33; leaving net, \$215,541.42. There were sold during the year, 15,784.60 acres for \$87,030.06, an average of \$5.51 per acre.

On May 1, 1881, a new land trust was created (subject to the old assignment for the redemption of the bonds of 1878), pledging the entire revenue for the redemption of the bonds of old mortgages in excess (\$633,000) of the new consolidated mortgage for \$8,000,000. Under this there had been received up to January 1, 1883, \$90,582.40, of which \$37,000 were invested in Hannibal Union Depot Co.'s 6 per cent. bonds, and \$42,000 used in purchasing \$40,000 8 per cent. bonds of the company.

**Directors** (elected November 5, 1883).—Peter Geddes, W. J. Ladd, E. E. Pratt, Henry Parkman, Chas. J. Paine, A. G. Stanwood, Boston, Mass.; J. N. A. Griswold, Elihu Root, New York, N. Y.; C. E. Perkins, Burlington, Ia.

C. E. PERKINS, *President*.....Burlington, Ia.

T. J. Potter, *Vice-President*.....Chicago, Ill.

<i>Treasurer</i> —W. J. Hilton.....Hannibal, Mo.	<i>Supt. &amp; Chf. Eng.</i> —T. L. Dunn....Hannibal, Mo.
<i>Secretary</i> —A. G. Stanwood.....Boston, Mass.	<i>Gen. Fgt. Agt.</i> —E. J. Swords....St. Joseph, "
<i>Auditor</i> —C. W. Winslow.....St. Joseph, Mo.	<i>Gen. Pass. Agt.</i> —A. D. Dawes....
<i>Gen. Manager</i> —J. F. Barnard.....	<i>Purchasing Agent</i> —Wm. Irving....Chicago, Ill.
<i>Counsel</i> —Elihu Root.....New York City.	<i>Supt. Machinery</i> —James Long...Hannibal, Mo.

**PRINCIPAL OFFICE AND ADDRESS**.....Hannibal, Mo.

**Transfer Office**.....Sears' Building, Boston, Mass.

## KANSAS CITY, SPRINGFIELD AND MEMPHIS RAILROAD.

**Line of Road**.—Springfield, Mo., to Memphis, Tenn.....284.42 miles.  
Sidings, etc., 3.5 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Chartered September 10, 1881. Completed and opened for business November 1, 1883; operations partially suspended in consequence of high water; brought into full operation about May 1, 1884.

This road was built in the interest of the Kansas City, Fort Scott and Gulf RR. Co., and is virtually an extension of that company's line to Memphis. The portion of this road within the limits of the city of Memphis (2.25 miles) was built and is owned jointly by this company and the Memphis, Selma and Brunswick RR. Co.

**Financial Statement**, June 1, 1884.—Capital stock, \$5,250,000; funded debt, \$7,500,000, consisting of \$7,000,000 1st mortgage 6 per cent. 40-year bonds, due May 1, 1923, and \$500,000 6 per cent. plain bonds, dated May 1, 1884, due May 1, 1894. The company has no floating debt.

Under the terms of a traffic contract between this company and the Kansas City, Fort Scott and Gulf RR. Co., the latter sets aside 15 per cent. of its gross earnings from traffic going to or coming from this road for the term of 40 years. The amount so set aside is to be applied: 1st. To pay, if need be, any interest on the Kansas City, Springfield and Memphis RR. Co.'s 1st mortgage 6 per cent. bonds, not provided for by the earnings of said company's road; 2d. To the purchase, by advertisement, of the 1st mortgage bonds of the Kansas City, Springfield and Memphis RR. Co., at a price not exceeding 110 and interest, and in case no bonds are offered under the advertisement, then the bonds are to be drawn by lot for payment at 110 and interest. The bonds so purchased or drawn to be immediately cancelled, and one half the par thereof converted into stock of the Kansas City, Springfield and Memphis RR. Co. for the



benefit of and delivered to the Kansas City, Fort Scott and Gulf RR. Co., in full satisfaction of the whole amount of bonds so cancelled.

The entire issue (\$500,000) of plain bonds is redeemable at the option of the promissor at 105 and interest, at any time upon 6 months' notice of such intention. Payment of principal and interest is guaranteed by the Kansas City, Fort Scott and Gulf RR. Co.

Annual meeting, second Wednesday in March.

**Directors** (elected April 8, 1882).—H. H. Hunnewell, J. A. Burnham, Sidney Bartlett, Nathaniel Thayer, Jr., Chas. Merriam, Boston, Mass.; G. H. Nettleton, J. Brumback, W. Pratt, L. W. Towne, J. S. Ford, W. J. Terrey, J. H. Emmert, Kansas City, Mo.; Chas. W. Blair, Fort Scott, Kan.

GEORGE H. NETTLETON, *President and Chief Eng.* . . . Kansas City, Mo.

*Treasurer*—Charles Merriam . . . . . Boston, Mass. | *Secretary*—J. S. Ford . . . . . Kansas City, Mo.

PRINCIPAL OFFICE AND ADDRESS . . . . . Boston, Mass.

## KANSAS CITY AND SOUTHERN RAILROAD.

**Line of Road.**—Kansas City, Mo., to Brush Creek, Mo. . . . . 15 miles.  
2d track, 15 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered June 10, 1880; road under construction. Succeeded to the rights of the Iron Mountain and Helena RR. Co.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, etc., 1; freight (box, 5; platform, 21), 26.

**Financial Statement.**—Capital stock, \$20,000 per mile; funded debt, 6 per cent. 20-year gold bonds, dated January 1, 1903, interest payable January and July at Farmers' Loan and Trust Co., New York, \$20,000 per mile. No stock or bonds to be issued except on completed road in sections of 5 miles or more. Road under contract, to be paid for in stock and bonds.

WM. BAILEY, *President and Gen. Manager* . . . . . St. Louis, Mo.

*Asst. Gen. Manager*—F. M. Green . . . Clinton, Mo. | *Secretary*—Amos Tenney . . . 111 Pine St., New York.  
*Superintendent*—David Stillinger . . . . . Clinton, Mo.

PRINCIPAL OFFICE AND ADDRESS . . . . . Kansas City, Mo.

## KANSAS CITY, ST. JOSEPH AND COUNCIL BLUFFS RR.

**Line of Road.**—Kansas City, Mo., to Council Bluffs, Ia. . . . . 197.50 miles.

**Branches:** { *Hopkins:* Amazonia, Mo., to Hopkins, Mo. . . . . 50.44 "  
                  { *Atchison:* Winthrop Jct., Mo., to E. Atchison, Mo. . . . . 1.12 "  
                  { *Nebraska City:* E. Neb. City Jct., Ia., to E. Neb. City, Mo. . . . . 2.26 "  
**Leased:** { *Nodaway Valley RR.* . . . . . 31.53  
                  { *St. Joseph and Nebraska RR.* . . . . . 8.59  
                  { *Tarkio Valley RR.* . . . . . 29.52— 69.64 "

Total length of lines operated . . . . . 320.96 miles.  
Sidings, 51.05 miles. Gauge, 4 ft. 8½ in. Rail (steel, 220 miles), 52 lbs.

This company succeeded, by consolidation and otherwise, to the franchises and property of the Platte County, the Atchison and St. Joseph, the Weston and Atchison, the Missouri Valley, the St. Joseph and Council Bluffs, and the Council Bluffs and St. Joseph RR. Cos. The Platte County RR. Co. was chartered February 24, 1853, and by act of March 3, 1857, received aid from the State to the amount of \$700,000. The first four companies were consolidated March 6, 1867, with the Missouri Valley RR. Co., and by act of March 17, 1868, were released from their obligations to the State. The M. V., the St. J. & C. B., and the C. B. & St. J. RR. Cos. were consolidated under the present name July 5, 1870. During the year 1880 the

# MISSOURI—KANSAS CITY, ST. JOSEPH & COUNCIL BLUFFS RR. 807

leased lines were completed, and the capital stock and income bonds bought by the C., B. & Q. RR. Co. (*See MANUAL of 1880.*)

**Rolling Stock.**—Locomotive engines, 38. Cars—passenger, 20; baggage, mail, etc., 11; freight (box, 797; platform, 186), 963—total, 994. Also, 20 service cars.

**Operations for year ending December 31, 1883.**—Trains run (passenger, 506,010; freight, 595,774), 1,101,784 miles. Total engine service, 1,577,324 miles. Passengers carried, 390,784; carried one mile, 18,893,202. Freight moved, 894,426; moved one mile, 78,392,212 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$551,825 49	For Maintenance of Way.....	\$340,692 68
" Freight.....	1,423,584 68	" Rolling Stock.....	309,449 81
" Mail and Express.....	67,025 48	" Transportation.....	538,841 27
Miscellaneous.....	86,505 66	Miscellaneous and Taxes.....	166,611 90
Total (\$6.683.63 per mile).....	\$3,130,941 26	Total (\$3,966.36 per mile).....	\$1,264,595 66

Net earnings (40.66 per cent.), \$866,345.60. Payments: Interest on funded debt, \$408,585; sinking fund, \$201,000; other payments, \$21,670.14—total, \$626,255.14. Balance, surplus, \$240,090.86.

Statement of operations, earnings, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	253.83	253.83	253.83	310.00	310.00	310.00	320.95
Passenger Train Miles.....	369,465	393,428	430,269	425,632	477,692	542,804	506,010
Freight Train Miles.....	346,029	415,559	492,239	460,203	448,271	592,008	595,774
Passengers Carried.....	217,782	229,632	287,726	337,529	344,000	388,576	390,784
Passenger Miles.....	11,800,946	12,903,214	15,344,857	17,062,871	14,976,121	17,722,191	18,893,202
Freight (tons) Moved.....	512,937	674,194	820,401	706,346	730,516	815,256	894,426
Freight (ton) Miles.....	38,544,342	52,661,523	70,628,429	57,898,533	59,270,453	81,896,902	78,392,212
Passenger Earnings.....	\$428,997	\$399,154	\$441,722	\$491,069	\$456,233	\$535,354	\$51,825
Freight Earnings.....	893,036	1,016,361	1,204,047	1,037,092	1,051,324	1,290,708	1,425,585
Miscellaneous.....	101,764	118,136	122,385	121,781	115,761	136,356	153,531
Gross Traffic Earnings.....	1,423,797	1,533,651	1,768,154	1,649,949	1,623,318	1,962,418	2,130,941
Transportation Expenses..	979,190	1,085,592	1,065,664	1,154,731	1,190,115	1,187,022	1,264,596
Net Traffic Earnings.....	444,607	448,059	702,490	495,318	433,203	775,396	866,346
Interest Paid.....	367,265	364,682	360,360	433,140	408,870	405,055	403,585
Surplus.....	77,352	83,377	842,130	62,078	24,333	370,341	462,761
Gross Earnings per Mile...	5,695 19	6,134 60	7,072 61	5,795 39	5,411 66	6,333 35	6,583 63
Gross Expenses per Mile...	3,916 76	4,342 37	4,362 65	4,055 95	3,967 05	3,891 20	3,966 36
Net Earnings per Mile.....	1,778 33	1,792 23	2,809 96	1,739 44	1,444 01	2,502 65	2,717 28
Expenses to Earnings.....	69.50 p. c.	70.23 p. c.	60.25 p. c.	69.86 p. c.	73.32 p. c.	60.49 p. c.	59.84 p. c.
Aver. Rate p. Pass. p. Mile.	3.63 c.	3.69 c.	2.88 c.	2.88 c.	3.04 c.	3.02 c.	2.92 c.
Aver. Rate p. Ton p. Mile...	2.32 c.	1.93 c.	1.70 c.	1.79 c.	1.77 c.	1.58 c.	1.81 c.

## General Balance Sheet, December 31, 1883.

Construction.....	\$10,824,884 21	Capital Stock.....	\$5,756,656 71
Equipment.....	1,360,218 75	Funded Debt.....	5,756,174 51
Stocks and Bonds.....	224,301 20	Interest Accrued.....	178,344 55
Materials and Fuel.....	163,730 99	Profit and Loss.....	1,381,418 79
Real Estate.....	77,176 50		
Bills and Accounts Receivable.....	45,016 48		
Cash on Hand.....	377,266 34		
Total Assets.....	\$13,072,594 56	Total Liabilities.....	\$13,072,594 56

Statement of funded debt, December 31, 1883:

1st m. (K. C., St. J. & C. B.) 7 p. c. 30-year bonds, due Jan. 1, 1907, int. J. & J.	\$5,000,000 00
Income (K. C., St. J. & C. B.) 6 p. c. 30-year bonds, due Jan. 1, 1907..	674 51
Bond (old issue) outstanding.....	500 00
1st m. (Tarkio Valley) 7 p. c. 40-year bonds, due June 1, 1920, int. J. & D.	397,000 00
1st m. (Nodaway Valley) 7 p. c. 40-year bonds, due June 1, 1920, int. J. & D.	358,000 00

Interest on income bonds (not to exceed 6 per cent.) is payable at Boston, April and October, when earned. Annual meeting, first Tuesday in March.



**Directors** (elected March 4, 1884).—Henry Parkman, W. J. Ladd, E. E. Pratt, A. G. Stanwood, Boston, Mass.; J. F. Barnard, C. M. Carter, A. B. Barnard, John Wells, St. Joseph, Mo.; W. W. Baldwin, Burlington, Ia.

**HENRY PARKMAN, President**.....Boston, Mass.

<i>Treasurer</i> —E. E. Pratt.....	Boston, Mass.	<i>Gen. Manager</i> —T. J. Potter.....	Chicago, Ill.
<i>Secretary</i> —A. G. Stanwood.....	"	<i>Gen. Tkt. Agt.</i> —A. C. Dawes.....	St. Joseph, Mo.
<i>Gen. Supt.</i> —J. F. Barnard.....	St. Joseph, Mo.	<i>Chief Eng.</i> —C. C. Chandler.....	"
<i>M. Mach. &amp; C. Rep's</i> —F. A. Chase.....	"	<i>Gen. Fgt. Agt.</i> —E. J. Swords.....	"
<i>Road Master</i> —J. Hayward.....	"	<i>Supt. of Bridges</i> —L. H. Morse.....	"
<i>Purch. Agent</i> —Wm. Irving.....	Chicago, Ill.	<i>Mast. of Trans.</i> —D. H. Winton..	"

**PRINCIPAL OFFICE AND ADDRESS**.....St. Joseph, Mo.

**Transfer Office**.....Boston, Mass.

## MISSOURI, KANSAS AND TEXAS RAILWAY.

**Line of Road**.—Hannibal, Mo., to Taylor, Tex.....833.50 miles.  
*Neosho Section*: Parsons, Kan., to Junction City, Kan.....157.0  
*Jefferson Div.*: Jefferson, Tex., to McKinney, Tex. (narrow-gauge).....155.0  
*Gainesville Branch*: Whitesboro', Tex., to Dallas, Tex.....16.0  
*Dallas Extension*: Denton, Tex., to Dallas, Tex.....39.0  
*Belton Branch*: Echo, Tex., to Belton, Tex.....7.0  
*Atoka Branch*, 7 miles; *Savanna Branch*, 1.5 miles.....8.5  
*Trinity and Sabine RR.*: Trinity, Tex., to Ogden, Tex.....67.0  
*Mineola Line*: Denison, Tex., to Mineola, Tex.....103.0—552.50 "

Total length of line operated December 31, 1883.....1,386.00 miles.  
 Sidings, etc., 136 miles. Gauge, 4 ft. 8½ in. Rail (steel, 747 miles), 52 and 56 lbs.

The M., K. & T. Ry. Co. was organized April 7, 1870, by the consolidation of the Union Pacific, Southern Branch, chartered September 20, 1865; the Tebo and Neosho, chartered June 18, 1870; the Labette and Sedalia, chartered May 7, 1870; and the Neosho Valley and Holden, opened in 1871. The St. Louis and Santa Fé RR., Holden, Mo., to Paola, Kan., chartered December 1, 1870, was purchased at foreclosure sale April 29, 1872; and the Hannibal and Central Missouri, Hannibal to Moberly, 72.5 miles, chartered February 13, 1865, was purchased in the year 1874. The line from Junction City to the southern boundary of Kansas was opened June 1, 1870; from Sedalia to Parsons March 1, 1871; from southern boundary of Kansas to Denison January 1, 1873; and from Hannibal to Sedalia September 1, 1873.

The Fort Worth line, from Fort Worth to Whitesboro', 71 miles, is owned and was built by the Texas and Pacific RR. Co., but it is operated jointly with that company by the M., K. & T. Ry. Co., which pays as rental 6 per cent. on \$10,000 per mile and one half taxes, expenses, etc. The Osage Division of this line, 54 miles in length, is operated by the Missouri Pacific Ry. at an annual rental of \$40,000 and expenses. That division is not included in the statement given above.

This road was leased to the Missouri Pacific Ry. Co. December 1, 1880, the rental paid being its net earnings.

During the year 1881 the M., K. & T. Ry. Co. acquired the railroad and property of the International and Great Northern Railway of Texas, by an exchange of two shares of its own stock for one share of the I. & G. N.

**Rolling Stock**.—Locomotive engines, 161. Cars—passenger, 50; baggage, mail, and express, 36; freight (box, 1,912; stock, 1,001; platform and coal, 1,060; caboose, 95; refrigerator, 47), 4,115—total revenue cars, 4,201. Also, 15 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 1,384,-154; freight, 4,444,045), 5,828,199 miles. Passengers carried, 793,808; carried one mile, 58,945,429; average fare, 2.97 cents. Tons freight moved, 2,130,894; moved one mile, 419,802,274. Average rate, 1.34 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$1,750,675 28	For Maintenance of Way.....	\$1,196,854 18
" Freight.....	5,644,939 17	" Rolling Stock.....	1,915,658 72
" Mail and Express.....	354,393 85	" Transportation.....	1,385,609 85
" Other Sources.....	93,502 31	Miscellaneous.....	148,380 91
Total (\$5,639.09 per mile).....	\$7,843,511 61	Total (\$3,352.46 per mile).....	\$4,646,503 66

Net earnings (40.76 per cent.), \$3,197,007.95.

*Income Account, December 31, 1883.*

Net Earnings, 1883.....	\$3,197,007 95	Interest on Bonds.....	\$2,492,516 97
Dividends, etc., Received.....	146,207 10	Taxes, Rentals, etc.....	479,300 25
Balance December 31, 1883.....	3,910,783 73	Balance January 1, 1883.....	4,282,281 56
Total.....	\$7,253,998 78	Total.....	\$7,253,998 78

*General Balance Sheet, December 31, 1883.*

Cost of Road, etc. ....	\$66,448,675 92	Common Stock .....	\$46,405,000 00
Stocks and Bonds .....	18,484,410 03	Preferred Stock .....	12,566 93
Due from RRs. and Individuals.....	1,468,807 20	Funded Debt.....	41,560,589 65
Cash on Hand.....	54,705 41	Miscellaneous Accounts Payable...	14,572 26
Profit and Loss.....	3,910,783 73	Unpaid Coupons and Int. Accrued.	1,477,977 13
		Land Accounts.....	896,676 33
Total Assets.....	\$90,367,383 29	Total Liabilities.....	\$90,367,383 29

Stock and bonds listed on New York, London, and Amsterdam Stock Exchanges. Annual meeting, third Wednesday in May. Books close thirty days prior to and re-open the day after the meeting.

**Land Department.**—Under several acts of Congress the company received large land grants, both in the State of Kansas and in the Indian Territory, those in the latter being subject to treaty stipulations and the extinguishment of the Indian title. The company has also a grant from the State of Kansas. Total grant, 663,709 acres. Sold during 1883, 32,756 acres, at an average of \$2.37 per acre. Unsold December 31, 1883, 5,500 acres. Total amount of sales, including town lot sales, during 1883, \$78,280.81; cash received, \$112,240.07; notes received, \$54,118.48; notes receivable outstanding, December 31, 1883, \$250,788.83.

Statement of operations, traffic, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad....	786.00	786.00	786.00	879.30	1,003.00	1,386.00	1,386.00
Pass. Train Miles....	843,891	882,006	954,487	845,494	1,060,542	1,351,960	1,384,154
Freight Train Miles....	1,587,092	1,386,445	1,777,144	2,026,102	2,969,495	2,471,611	4,444,045
Passengers Carried..	225,722	265,473	296,652	355,075	402,800	557,035	793,808
Passenger Miles. ....	24,520,640	22,581,541	23,312,888	24,796,548	32,214,604	52,372,227	58,945,429
Freight (tons) Moved	500,792	490,060	676,785	889,219	1,243,491	1,655,103	2,130,894
Freight (ton) Miles....	108,890,257	118,190,343	142,418,284	188,024,404	289,202,202	293,472,397	419,802,274
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings....	832,675 71	766,601 62	714,750 71	820,202	1,058,054	1,380,591	1,750,676
Freight Earnings.....	2,176,275 35	2,039,927 72	2,455,863 87	3,110,461	4,050,119	4,710,072	5,644,939
Miscellaneous.....	188,370 63	175,152 37	173,677 32	232,389	252,663	566,564	447,896
Gross Traffic E'gs... Expens's, Taxes, etc.	3,197,321 67 2,131,386 47	2,981,681 71 2,383,065 32	3,344,291 90 2,072,751 15	4,161,671 2,616,046	5,360,837 3,299,541	6,657,227 4,295,503	7,843,511 4,646,503
Net Traffic Earnings Imp., Engine & Car Hire, etc..... }	1,065,935 20 113,724 02	598,592 39 250,109 23	1,271,540 75 228,332 73	1,545,625 .....	2,061,296 149,622	2,361,724 .....	3,197,008 .....
Available Revenue..	952,211 18	348,483 11	1,043,208 02	1,545,625	1,911,674	2,361,724	3,197,008
Gross Earn. per M..	4,067 84	3,793 49	4,254 82	4,721 57	5,344 80	5,271 26	5,659 09
Gross Expenses p.M.	2,711 94	3,031 91	2,637 08	2,192 62	3,289 67	3,366 38	3,352 46
Net Earnings per M.	1,355 90	761 57	1,617 74	1,744 95	2,055 13	1,850 88	2,306 63
Expenses to Earn'gs.	66.67 p. c.	77.29 p. c.	61.95 p. c.	62.88 p. c.	58.71 p. c.	63.98 p. c.	59.24 p. c.
Av. R. p. Pass. p. M..	3.83 c.	2.94 c.	3.06 c.	3.38 c.	3.28 c.	2.64 c.	2.97 c.
Av. Rate p. Ton p. M.	1.99 c.	1.73 c.	1.72 c.	1.65 c.	1.39 c.	1.60 c.	1.34 c.



## Statement of funded debt in detail:

CLASSES OF BONDS.	Date of Bonds.	Rate p. c.	Interest Payable.	Principal Payable.	Amount of Bonds.
1st Mtge. (U. P. S. B. RR. & L'd) Skg. Fund.	Nov. 14, 1868	5	Jan. & July	Jan. 1, 1899	\$2,168,000 00
1st " (Tebo and Neosho RR.)	June 1, 1870	7	June & Dec.	June 1, 1903	349,000 00
1st " (M., K. & T. Ry.), Consolidated	Feb. 1, 1871	7	Feb. & Aug.	Feb. 1, 1904	10,488,000 00
1st " " " " " Additional	June 1, 1872	7	" "	June 1, 1905	2,500,000 00
1st " " " " " Further	Nov. 1, 1872	7	" "	Nov. 1, 1905	1,182,000 00
1st " " " " " "	June 1, 1873	7	" "	June 1, 1906	600,000 00
1st " (Han. & Central Missouri RR.)	Mar. 2, 1870	7	May & Nov.	May 1, 1890	768,000 00
1st " (E. L. & R. R. RR.)	June 1, 1880	5	June & Dec.	June 1, 1910	440,000 00
Gen. Consolidated (M., K. & T. Ry.)	Dec. 1, 1880	6	" "	Dec. 1, 1920	12,230,000 00
" " " " " "	"	5	"	"	907,900 00
2d Mtge. (Han. & Central Missouri RR.)	Feb. 1, 1872	7	May & Nov.	May 1, 1892	32,000 00
2d " Income (M., K. & T. Ry.)	Apr. 1, 1876	6	Apr. & Oct.	Apr. 1, 1911	7,195,000 00
Union Trust Co. 2d mtge. income bond scrip	"	"	"	"	26,219 65
Income Coupons Interest-bearing Scrip.	"	5	"	"	2,674,470 00
Total Funded Debt					\$41,560,589 65

The 1st mortgage, Union Pacific Ry., S. Br., covers 182 miles, and land grant attached; the 1st mortgage, Tebo and Neosho RR., covers 102 miles. The 1st and 2d mortgages, Han. & Central Missouri RR., cover 71 miles. The 1st mortgage, consolidated, covers all lines and lands, but is 2d after above-recited division mortgages. On the 2d mortgage income bonds interest is payable if earned, but if not paid is cumulative. In 1881 the general consolidated mortgage covered 786 miles of railway belonging to the company, together with the rights, privileges, franchises, and property pertaining thereto, subject to four liens to the amount of \$28,217,000, and for which a corresponding amount of bonds are to be retained as follows:

Bonds: 1st. Nos. 1 to 2,296 inclusive, to retire U. P. Ry. Co. So. Br. bonds. \$2,296,000  
 2d. Nos. 2,296 to 2,645 " " Tebo & Neosho RR. Co. " 349,000  
 3d. Nos. 2,646 to 3,445 " " Han. & Cen. Mo. RR. Co. " 800,000  
 4th. Nos. 3,446 to 18,217 " " M., K. & T. 1st consol. bonds  
 of Feb. 1, 1871; June 1 and Nov. 1, 1872; and June 1, 1873. 14,772,000

\$18,217,000

5th. Nos. 18,218 to 28,217 inclusive, when issued, are to be used for the purpose of retiring M., K. & T. 2d mtge. income bonds and coupons and scrip certificates for accrued interest on same, on terms to be hereafter arranged. \$10,000,000

(\$28,217,000)

The remaining bonds (16,783) are to be applied as follows:

Nos. 28,218 to 30,217 incl., to provide new equip., roll.st'k, etc. \$2,000,000

Nos. 30,218 to 45,000 incl., to secure the construction and acquisition of such branches and extensions in Missouri, Kansas, Texas, the Indian Territory, and the Republic of Mexico, as are now or may be authorized by the charter, at a rate not exceeding \$20,000 per mile. 14,783,000— 16,783,000

Total. \$45,000,000

The Booneville Bridge bonds, now outstanding, \$914,000, have also been assumed by the company, which, through the trustees, purchased the full amount of the Bridge Company's capital stock, and so became owners of the property.

**Directors** (elected May 22, 1884).—Jay Gould, Sidney Dillon, A. G. Dulman, Samuel Sloan, Thos. W. Pearsall, Russell Sage, A. L. Hopkins, Geo. J. Forrest, N. L. McCready, Thos. T. Eckert, Frank S. Bond, New York, N. Y.; David Kelso,

Parsons, Kan.; C. H. Pratt, Humboldt, Kan.; H. C. Cross, Emporia, Kan.; F. L. Ames, Boston, Mass.; R. S. Hayes, St. Louis, Mo.

JAY GOULD, *President*.....New York, N. Y.

R. S. Hayes, *1st Vice-President*.....St. Louis, Mo.

A. L. Hopkins, *2d Vice-President*.....New York, N. Y.

H. M. Hoxie, *3d Vice-President*.....St. Louis, Mo.

*Sec. & Treas.*—H. B. Henson.....New York.

*Gen. Transp. Mgr.*—A. A. Talmage.....St. Louis, Mo.

*Superintendent*—J. B. Van Dyne.....Sedalia, "

*Gen. Auditor*—C. G. Warner....." "

*Supt. Bridges*—R. M. Peck.....Pacific, "

*Purch. Agent*—R. B. Lyle.....St. Louis, "

*Master of Transp'n*—D. Brock.....St. Louis, Mo.

*Res. Engineer*—H. McLaughlin.....St. Louis, Mo.

*Gen. Pass. Agent*—H. C. Townsend....." "

*Gen. Tkt. Agent*—F. Chandler....." "

*Gen. Traffic Mgr.*—Geo. Olds....." "

*Supt. Machinery*—John Hewitt....." "

*Supt. Car Dept.*—John Hodge....." "

*Principal Office and Address*.....St. Louis, Mo.

*Transfer Office*.....195 Broadway, New York, N. Y.

## MISSOURI PACIFIC RAILWAY.

<b>Line of Road.</b> —St. Louis, Mo., to Omaha, Neb.....	496 miles.
<i>St. Joseph Extension</i> : Atchison, Kan., to St. Joseph, Mo.....	21 "
<i>Carondelet Branch</i> : Kirkwood, Mo., to Carondelet, Mo.....	13 "
<i>Jefferson City, Lebanon and Southwestern RR.</i> .....	40 "
<i>La Cade and Creve Cœur Lake RR.</i> .....	12 "
<i>Booneville Branch</i> : Booneville, Mo., to Versailles, Mo.....	44 "
<i>Lexington Branch</i> : Sedalia, Mo., to Lexington, Mo.....	55 "
<i>Kansas and Arizona Div.</i> : Holden, Mo., to Le Roy Junction, Kan.....	115 "
<i>Ottawa Branch</i> : Osawatomie, Kan., to Ottawa, Kan.....	20 "
<i>Carthage</i> : Pleasant Hill, Mo., to Joplin, Mo.....	133 "
<i>Kansas City and Eastern Div.</i> : Independence, Mo., to Lexington, Mo.....	33 "
<i>Blackwater Branch</i> , 3 miles; <i>Glencoe Branch</i> , 4 miles.....	7 "
<i>Poplar St. Track</i> (at St. Louis).....	1 "

Total length of lines operated December 31, 1883.....990 miles.  
2d track, 7 m.; sidings, 213 m. Gauge, 4 ft. 8½ in. Rail (steel, 739 miles), 52 to 63 lbs.

Of the main line, 2 miles, between Atchison Union Depot and Central Branch Junction, Kan., are owned by the Central Branch Union Pacific RR., and 15 miles between Papillion and Omaha, Neb., are used jointly with the Union Pacific Ry. The Booneville Branch (Booneville, St. Louis and Southern Ry. is leased at an annual rental of \$25,000. The company also uses the Osage Division of the M., K. & T. Ry., 54 miles (included in Kansas and Arizona Div.), paying therefor a rental of \$40,000 and all taxes and expenses.

### LINES OWNED—

St. Louis, Iron Mountain and Southern RR.:

Main Line—St. Louis, Mo., to Texarkana, Tex. ....490 miles.

Branches:	<i>Belmont</i> : Bismarck, Mo., to Belmont, Mo.....	120
	<i>Bird's Point</i> : Poplar Bluff, Mo., to Cairo, Ill....	71
	<i>Doniphan</i> : Nelleyville to Doniphan, Mo.....	20
	<i>Crowley's Ridge</i> : Knobel, Ark., to Helena, Ark.....	140
	<i>Batesville</i> : Diaz, Ark., to Batesville, Ark.....	26
	<i>Potosi</i> : Mineral Point, Mo., to Potosi, Mo.....	4
	<i>Camden</i> : Gurdon, Ark., to Camden, Ark.....	34—415— 905 miles.

### LEASED LINES—

Missouri, Kansas and Texas RR.:

Main Line—Hannibal, Mo., to Taylor, Tex.....833.5

Branches:	<i>Gainesville</i> : Whitesboro', Tex., to Dallas, Tex....	16.0
	<i>Mineola</i> : Denison, Tex., to Mineola, Tex.....	103.0
	<i>E. L. &amp; R. Riv.</i> : Jeff'son, Tex., to McKinney, Tex....	155.0
	<i>Denton</i> : Dallas, Tex., to Denton, Tex.....	39.0
	<i>Belton</i> : Echo, Tex., to Belton, Tex.....	7.0
	<i>Atoka</i> , 7; <i>Savanna</i> , 1.5.....	8.5
	<i>Parsons</i> : Junc. City, Kan., to Parsons, Kan.....	157.0

*Trinity and Sabine Railroad* : Trinity, Tex., to Ogden, Tex.....67.0—552.5—1,386 m.



The line from Ft. Worth to Whitesboro' (71 miles) is owned by the Texas and Pacific Co., but is operated jointly by that company and the M., K. & T. Co.

**International and Great Northern Railway:**

Main Line—Longview, Tex., to Houston, Tex.....		232
Branches:	{ Palestine, Tex., to Laredo, Tex.....	415
	{ Troupe, Tex., to Mineola, Tex.....	44
	{ Houston, Tex., to Columbia, Tex.....	50
	{ Round Rock, Tex., to Georgetown, Tex.....	10
	{ Overton, Tex., to Henderson, Tex.....	16
{ Phelps, Tex., to Huntsville, Tex.....		8—543— 775 miles.

**Galveston, Houston and Henderson Railroad:**

Main Line—Galveston, Tex., to Houston, Tex.....	50 miles.
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**Central Branch Union Pacific Ry.:**

Main Line—Atchison, Kan., to Lenora, Kan.....		293
Branches:	{ Greenleaf, Kan., to Washington, Kan.....	7
	{ Yuma, Kan., to Talmage, Kan.....	31
	{ Jamestown, Kan., to Burr Oak, Kan.....	33
	{ Downs, Kan., to Bull City, Kan.....	24— 95— 388 miles.

**LINEs OPERATED—**

**Texas and Pacific Ry.:**

**Eastern and Rio Grande Divisions:**

Texarkana <i>via</i> Marshall to El Paso, Tex.....	869
Texarkana Junc. <i>via</i> Whitesboro', to Ft. Worth, Tex.....	239
Gordon Branch.....	3—1,111

**New Orleans Division:**

Marshall, Tex., to Gouldsboro', La.....	367
Baton Rouge Branch.....	8
Westwego Branch.....	1— 376—1,487 miles.

Total length of all lines operated December 31, 1883.....5,981 miles.

The financial condition and operations of the roads owned and leased are given under the heads for their respective companies. The earnings of the M. P. Ry., given below, are only from its own mileage.

The company to which the Missouri Pacific was successor was incorporated by charter approved March 12, 1849, under the name of the Pacific Railroad Co., with a capital of \$10,000,000, to build a road from St. Louis to Jefferson City, and thence to the western boundary of the State. Construction was commenced July 4, 1851, and the road opened to Cheltenham, 5 miles, December 9, 1852; to Pacific, 37 miles, July, 1853; to Jefferson City, 125 miles, March, 1856; to Tipton, 163 miles, July, 1858; to Sedalia, 189 miles, February, 1861; and to Kansas City, 283.37 miles from St. Louis, October, 1865. The first engine was put upon the track in November, 1857.

The company received aid from the State to the amount of \$7,000,000 and unpaid interest, of which \$5,000,000 was repaid under the compromise act of March 31, 1868. By its charter the company was authorized to construct a railroad to the southwestern part of the State. To aid in the construction of this branch, Congress made a grant of land equal to 3,840 acres to the mile—in all, 1,161,204 acres. The Southwest Branch was taken possession of by the State in 1866, for non-payment of interest on the State subsidy, and sold, with the lands, in 1866, to the Atlantic and Pacific RR. Co., which company, in 1872, leased the line of the old company. The two roads were operated under one management until 1876, when the Pacific road was sold, September 6, 1876, under process of foreclosure of the 3d mortgages, and conveyed by the purchasers to the present company, incorporated October 21, 1876, with a share capital of \$3,000,000. The amount of old indebtedness prior to the 3d mortgage, and assumed by the new company, was \$13,700,000.

By articles of association, filed August 11, 1880, the Missouri Pacific was consolidated under the same name, with the St. Louis and Lexington, the Kansas City and

Eastern, the Lexington and Southern, the St. Louis, Kansas and Arizona, the Missouri River, and the Leavenworth, Atchison and Northwestern Railroads. The authorized share capital of the consolidated company was \$30,000,000; amount issued to carry out consolidation, \$12,419,800. The funded debt of the new company, including three of the present lines, was \$19,259,000.

The Missouri, Kansas and Texas Ry. (which see) was leased to the M. P. Ry., Co., December 1, 1880, the rental being the net earnings of the leased line.

The M. P. Ry. operates the Central Branch U. P. Railroad, accounting to the Union Pacific Co. (which owns it) for the net earnings.

During the year 1881 the M. P. Ry. acquired the ownership of the railroad, branches, and property of the St. Louis, Iron Mountain and Southern RR. Co. by an exchange of three shares of its capital stock for four shares of that of the St. L., I. M. & S. RR.

The International and Great Northern RR. of Texas was acquired by the M., K. & T. Ry. of Missouri by an exchange of one share of the stock of the former for two shares of the stock of the latter.

**Rolling Stock.**—Locomotive engines, 155. Cars—passenger, 85; baggage, mail, and express, 29; freight (box, 2,441; stock, 522; platform and coal, 1,559; refrigerator, 100; caboose, 104), 4,726—total revenue cars, 4,840. Service cars, 28.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 1,564,769; freight, 3,992,476), 5,557,245 miles. Total engine service, 5,735,925 miles. Passengers carried, 1,567,683; carried one mile, 77,631,564; average rate, 1.44 cents. Freight moved, 3,270,721 tons; moved one mile, 447,088,446 tons; average rate, 2.69 cents.

Statement of funded debt in detail, December 31, 1883:

CHARACTER OF BONDS.	Date of Issue.	Int. Payable.	Principal Due.	Authorized.	Out-standing.
				\$	\$
1st Mortgage Bonds, Pac. of Missouri.	Aug. 1, 1868	6 Feb. & Aug.	Aug. 1, 1888	7,000,000	7,000,000
2d " " " " " "	July 1, 1871	7 Jan. & July.	July 1, 1891	3,000,000	2,573,000
Real Estate Security Bonds.....	May 1, 1872	8 May & Nov.	May 1, 1892	800,000	800,000
1st Mtg. Bds., Pac. of Miss., Carond.Br.	Oct. 1, 1873	5 April & Oct.	Oct. 1, 1893	500,000	245,000
3d " " Missouri Pacific.....	Nov. 1, 1876	7 May & Nov.	Nov. 1, 1906	4,500,000	3,828,000
1st Mtg. Bds., Wdotte, Kan. Cy. & N.W.	Jan. 2, 1874	7 Jan. & July.	Jan. 2, 1910	645,000	4,000
1st " " Mo. Pac., Lexington Br.	Aug. 1, 1880	5 Feb. & Aug.	Aug. 1, 1920	650,000	650,000
1st " " " Missouri River RR.....	Jan. 1, 1886	7 Jan. & July.	Jan. 1, 1886	500,000	205,000
1st " " " Leavenw'h, Atch. & N.W.	Oct. 1, 1869	7 April & Oct.	Oct. 1, 1889	500,000	190,000
1st " " " Mo. Pac. Consolidated....	Nov. 1, 1880	8 May & Nov.	Nov. 1, 1920	30,000,000	10,700,000
St. Louis County Loan.....		7 Monthly.....			700,000
				48,095,000	26,895,000

#### Earnings.

From Passengers .....	\$2,059,387 21
" Freight .....	6,334,215 32
" Mail and Express.....	423,453 65
Miscellaneous, etc. ....	326,675 20
Total (\$9,246.19 per mile).....	\$9,153,731 38
Net earnings (45.61 per cent.),	\$4,175,266.

#### Expenditures.

For Maintenance of Way.....	\$1,306,684 93
" Rolling Stock .....	1,790,694 46
" Transportation .....	1,611,517 77
Miscellaneous, etc.....	269,568 23
Total (\$5,028.74 per mile).....	\$4,978,465 38

#### Income Account, Year 1883.

Net Earnings, 1883.....	\$4,175,266 00	Interest on bonds.....	\$1,667,830 00
Dividends, etc., Received.....	439,660 66	Deficit W. & C. T. & Fy. Co.....	5,299 79
Bal'nce of Income Acct., Jan. 1, 1883	4,635,161 95	Taxes, Rentals, Dividends, etc.....	2,512,375 43
		Balance, December 31, 1883.....	5,064,563 39
Total.....	\$9,250,088 61	Total.....	\$9,250,088 61

From want of returns from the several roads which now make up the line of the M. P. RR. Co., the usual table of cost, earnings, expenses, etc., etc., for a series of years cannot be given.



*General Balance Sheet, December 31, 1883.*

Construction and Equipment.....	\$39,950,939 11	Capital Stock.....	\$29,962,125 00
Stocks and Bonds.....	22,324,316 02	Funded Debt.....	26,895,000 00
Materials and Fuel.....	1,185,717 92	Interest Due and Accrued.....	496,433 33
Due from Agents and Others.....	731,661 18	Sundry Accounts.....	2,553,562 54
Cash on Hand.....	779,050 02	Profit and Loss.....	5,064,563 39
Total Assets.....	\$64,971,684 25	Total Liabilities.....	\$64,971,684 25

**LACLEDE AND CREVE CŒUR LAKE RAILWAY.**—Laclede Junction to Creve Cœur Lake, Mo., 12 miles—total track, 14.25 miles. Chartered September 26, 1880; road opened July 4, 1881. Operated by Missouri Pacific Ry. Co. Capital stock, \$230,000; other liabilities, \$54,000—total, representing cost of road, \$284,000. A. A. SHEDD, *President*; C. B. Shedd, *Treasurer*, Chicago, Ill.

**Directors** Mo. Pac. Ry. Co. (elected March 11, 1884).—Jay Gould, Russell Sage, Sidney Dillon, Thomas T. Eckert, George J. Forrest, George J. Gould, A. L. Hopkins, H. G. Marquand, Samuel Sloan, New York, N. Y.; F. L. Ames, Boston, Mass.; S. H. H. Clark, Omaha, Neb.; R. S. Hayes, Joseph S. Lowery, St. Louis, Mo.

JAY GOULD, *President*.....New York, N. Y.

R. S. Hayes, *1st Vice-President*.....St. Louis, Mo.

A. L. Hopkins, *2d Vice-President*.....New York, N. Y.

H. M. Hoxie, *3d Vice-President*.....St. Louis, Mo.

D. S. H. Smith, *5th Vice-President & Local Treasurer*.....“ “

*Sec. and Treas.*—A. H. Calef.....New York, N. Y.

*Asst. Secretary*—D. S. H. Smith.....St. Louis, Mo.

*Gen. Transp. Mgr.*—A. A. Talmage.....“ “

*Superintendent*—A. M. Hager.....“ “

*Mast. of Transp.*—D. Brock.....“ “

*Gen. Solicitor*—J. C. Brown.....“ “

*Gen. Attorney*—T. J. Portis.....“ “

*Local Treas.*—D. S. H. Smith.....“ “

*Gen. Auditor*—C. G. Warner.....“ “

*Superintendent of Bridges*—R. M. Peck.....“ “

#### Missouri Division.

*Superintendent*—A. M. Hager.....St. Louis, Mo.

*Spt. Atch. Sec., W. Div.*—W. W. Fagan.....Atch'n, Kan.

#### Central Branch Division.

*Superintendent*—W. W. Fagan.....Atchison, Kan.

*Asst. Gen. Fgt. Agt.*—L. A. Emerson.....“ “

#### Iron Mountain Division.

*Superintendent*—Wm. Kerrigan.....St. Louis, Mo.

*Asst. Gen. Fgt. Agt.*—J. J. Rogers.....“ “

#### Kan. and Texas Division.

*Superintendent*—J. B. Van Dyne.....Sedalia, Mo.

*Asst. Supt. Trans.*—T. G. Golden.....Denison, Texas.

*Div. Fgt. Agt.*—C. V. Lewis.....Parsons, Kan.

#### International and Grt. N. Division.

*Superintendent*—J. Herrin.....Palestine, Tex.

*Gen. Fgt. Agt.*—W. H. Newman.....Galveston, “

#### Texas and Pacific Division.

*Supt.*—Warder Cumming.....Marshall, Tex.

*Gen. Fgt. Agt.*—W. H. Newman.....Galveston, “

**PRINCIPAL OFFICE AND ADDRESS**.....St. Louis, Mo.

**Transfer Office**.....New York, N. Y.

## ST. JOSEPH AND DESLOGE RAILWAY.

**Line of Road.**—Bonne Terre, Mo., to Summit, Mo.....13 miles.  
Sidings, 2 miles. Gauge, 3 ft. Rail (steel, 1 mile), 40 lbs.

Opened January 1, 1880. This is not an incorporated company, and does not do business as a corporation. The road is owned and operated by the St. Joe and Des Loge Lead Co., by which it was built. There is no bonded or other debt upon it. It has no officers, but is operated by a superintendent appointed by the above company. Real estate and buildings, \$5,000. Cost of road and rolling stock, \$150,000.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 1; baggage, etc., 1; freight (box, 8; platform, 20; coal, 31), 54—total, 56.

**Operations for 1883.**—Trains run, 35,000 miles. Earnings, etc., not reported.

T. T. ONDERDONK, *Superintendent*.....Bonne Terre, Mo.

**PRINCIPAL OFFICE AND ADDRESS**.....Bonne Terre, Mo.

## ST. JOSEPH AND DES MOINES RAILROAD.

**Line of Road.**—St. Joseph, Mo., to Albany, Mo. .... 50 miles.  
Sidings, 1.67 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered August 28, 1877; road opened November 4, 1878. Leased in 1882 to the Chicago, Burlington and Quincy RR. Co. It is proposed to change the gauge from 3 ft. to 4 ft. 8½ in. The track of the Hannibal and St. Joseph RR. is used 0.15 mile into the St. Joseph Union Depot.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; combination, 2; freight (box, 43; platform, 22), 69.

**Operations** for year ending December 31, 1883.—Trains run, 75,564 miles. Passengers carried, 33,729; carried one mile, 846,666. Freight moved, 27,694; moved one mile, 613,495 tons. Earnings—passenger, \$32,904.89; freight, \$49,990.06; mail and express, \$3,832.13—total (\$1,734.55 per mile), \$86,727.08. Operating expenses—maintenance of way, \$28,856.26; rolling stock, \$8,985.38; transportation, \$24,240.61; miscellaneous and taxes, \$5,018.91—total (\$1,342.02 per mile), \$67,101.16. Net earnings (22.63 per cent.), \$19,625.92. Payments: Interest, \$14,000. Surplus, \$5,625.92.

**Financial Statement**, December 31, 1883.—Capital stock, \$30,400; funded debt, 1st mortgage 8 per cent. 5-year bonds, due July 1, 1884, interest January and July, \$175,000; unpaid coupons, \$7,000; unpaid vouchers, \$6,375.52; profit and loss, \$29,753.52—total, \$248,529.04. *Contra*: Cost of road and real estate, \$200,517.96; equipment, \$29,350; current accounts, \$3,916.55; cash, \$14,744.53.

**Directors** (elected March 4, 1884).—C. E. Perkins, T. S. Howland, W. W. Baldwin, H. B. Scott, Burlington, Ia.; J. F. Barnard, C. M. Carter, St. Joseph, Mo.

W. W. BALDWIN, *President*. .... Burlington, Ia.

J. F. Barnard, *Vice-President and Gen. Supt.* ..... St. Joseph, Mo.

<i>Treasurer</i> —H. B. Scott. .... Burlington, Ia.	<i>Master Mechanic</i> —F. A. Chase. .... St. Joseph, Mo.
<i>Secretary</i> —C. M. Carter. .... St. Joseph, Mo.	<i>Mast. Tr. &amp; As. Sup.</i> —D. H. Winton. .... " "
<i>Chief Engineer</i> —C. C. Chandler. .... " "	<i>Gen. Supt.</i> —J. F. Barnard. .... " "
<i>Gen. Manager</i> —T. J. Potter. .... Chicago, Ill.	<i>Road Master</i> —J. Hayward. .... " "
<i>Gen. Tkt. Agent</i> —A. C. Dawes. .... St. Joseph, Mo.	<i>Purchasing Agt.</i> —Wm. Irving. .... Chicago, Ill.
<i>Gen. Fgt. Agt.</i> —E. J. Swords. .... " "	<i>Supt. of Bridges</i> —L. H. Morse. .... St. Joseph, Mo.

**PRINCIPAL OFFICE AND ADDRESS**. .... St. Joseph, Mo.

## ST. LOUIS BRIDGE.

**Length of Bridge** and approaches. .... 6,439 feet.  
**Length of track** (in St. Louis, 17; in East St. Louis, 14) .... 31 miles.

Formerly the Illinois and St. Louis Bridge Co., which was sold out under foreclosure, and a new company formed under above title March 17, 1879.

The bridge has two roadways: the lower one for steam railway traffic alone; the upper one for wagons and foot passengers.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 8; working, 3.

On July 1, 1881, the bridge was leased to the Missouri Pacific and Wabash, St. Louis and Pacific Ry. Cos., at an annual rental equalling interest on bonds, semi-annual dividends on 1st preferred stock at the rate of 5 per cent. per annum for three years to and ending in July, 1885, and thereafter at the rate of 6 per cent.; and semi-annual dividends of 3 per cent. on 2d preferred stock, the first payment to be made July 1, 1884. Dividends payable in gold, free of all charges. The companies further agree to pay all taxes, assessments, and other charges; to pay \$2,500 a year for main-



taining organization, and to provide and maintain offices for this company in St. Louis and New York. In addition it is provided that the bonds of the company as they mature shall be paid by the lessee companies.

The bridge and the tunnel (see Tunnel RR. of St. Louis, page 825), with all their terminal properties, are operated by the above lessee for the accommodation of the local and interchanging freight and passenger traffic of the eleven roads on the east side, and the five roads on the west side, which centre at St. Louis.

**Operations.**—The operations in 1883 were as follows: Tons freight moved, 1,972,291. Passengers carried, 1,232,101. Cars moved—loaded freight cars, 157,460; empty freight cars, 110,916; construction cars, 15,426; passenger, baggage, express, and mail cars, 112,756—total cars, 396,558.

**Financial Statement.**—Funded debt, \$5,000,000 7 per cent. gold bonds, dated April 1, 1879, due 1928, interest payable April and October; 1st preferred stock, \$2,490,000; 2d preferred stock, \$3,000,000; common stock, \$2,500,000.

Annual meeting, first Tuesday in March. Books close for annual meeting on the 15th of February; for dividends, on the 15th of February and 15th of December. Preferred stock and bonds listed on the London Stock Exchange.

**Directors.**—Julius S. Walsh, J. Pierpont Morgan, New York; William Taussig, Gerard B. Allen, Edward Walsh, Jr., St. Louis, Mo.

JULIUS S. WALSH, *President*.....St. Louis, Mo.

William Taussig, *Vice-President and Secretary*..... " "

The officers of the operating department are:

WM. TAUSSIG, *General Manager*..... St. Louis, Mo.

*Gen. Supt.*—A. W. Dickinson.....St. Louis, Mo. | *Pass. Agt.*—V. W. Fisher... ..St. Louis, Mo.  
*Fgt. Agt.*—W. G. Broughton..... " " | *Mast. Mech.*—H. M. Smith..... " "

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## ST. LOUIS, HANNIBAL AND KEOKUK RAILROAD.

**Line of Road.**—Hannibal, Mo., to Gilmore (on the W., St. L. & P.). 81.72 miles. Sidings, 4.43 miles. Gauge, 4 ft. 8½ in. Rail, 52 lbs.

Chartered June 3, 1872. Opened to Gilmore early in 1882. Trains began running through to St. Louis June 7, 1882. On February 7, 1884, this road was placed in the hands of a receiver pending the result of a suit for foreclosure begun by the trustee of the first mortgage. Subsequently the receiver was empowered to issue \$300,000 7 per cent. receiver's certificates to pay off taxes, etc.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 4; baggage, etc., 1; freight (box, 40; platform, 25), 65—total, 70.

**Operations** for year ending December 31, 1883.—Not reported. Earnings—passenger, \$17,244.83; freight, \$76,881.26; other sources, \$6,853.44—total, \$100,979.53. Operating expenses, \$94,356.04. Net earnings, \$6,623.49.

**Financial Statement**, December 31, 1882 (*latest furnished*).—Capital stock, \$1,636,000; funded debt, convertible sinking fund 7 per cent. 40-year bonds, due October 1, 1917, interest April and October (\$12,000 per mile authorized), \$916,941.61; bills payable, \$10,976.82—total, \$2,563,918.43. *Contra*: Cost of road, \$2,421,811.10; equipment, \$76,068.94; real estate, \$23,038.39; other property and assets, \$1,000; bills receivable, \$2,000. Interest on bonds payable at National City Bank, New York.

**Directors** (elected March 6, 1883).—John F. Ely, Geo. Douglas, Wm. Greene, W. Buchanan, Cedar Rapids, Ia.; S. Dimmitt, New London, Mo.; W. B. Elliott, Hannibal, Mo.; J. McCune, McCune, Mo.; S. J. Reynolds, Bowling Green, Mo.;

S. R. Woolfolk, Walter Perkins, Troy, Mo.; D. C. Blair, New York, N. Y.; Chas. E. Vail, Blairstown, N. J.

W. W. WALKER, *President*.....Hannibal, Mo.

E. C. CASE, *Receiver*.....“ “

John F. Ely, *Vice-President and Treasurer*.....Cedar Rapids, Ia.

*Secretary*—Wm. Buchanan.....Cedar Rapids, Ia. *Road Master*—G. P. Brown..Bowling Green, Mo.  
*Gen. Fyt. & Pass. Agt.*—W. W. Driggs, Hannibal, Mo. *Purch. Agent*—E. C. Case.....Hannibal, “  
*Superintendent of Bridges*—Sherman Driggs.....Frankford, Mo.

PRINCIPAL OFFICE AND ADDRESS.....Hannibal, Mo.

Transfer Office.....Cedar Rapids, Ia.

## ST. LOUIS, IRON MOUNTAIN AND SOUTHERN RR.

**Line of Road.**—St. Louis, Mo., to Texarkana, Texas.....490.00 miles.

**Branches:** { *Potosi:* Mineral Point to Potosi, Mo..... 4.00  
*Belmont:* Bismarck to Belmont, Mo.....120.00  
*Cairo:* Poplar Bluffs to Bird's Point, Mo. (Cairo).. 71.00  
*Crowley Ridge:* Knobel, Ark., to Helena, Ark. ....140.00  
*Doniphan:* Neeleyville, Mo., to Doniphan, Mo.... 20.00  
*Batesville:* Diaz, Ark., to Batesville, Ark..... 26.00  
*Camden:* Gurdon to Camden..... 34.00—415.00 “

Total length of lines December 31, 1883.....905.00 miles.

2d track, 10; sidings, 198 miles. Gauge, 4 ft. 8½ in. Rail (steel, 710 miles), 60 lbs.

Organized by the consolidation, May 6, 1874, of the St. Louis and Iron Mountain, the Arkansas Branch, the Cairo and Fulton, and the Cairo, Arkansas and Texas RR. Cos. The through line was opened in 1874. The gauge, formerly 5 feet, was changed June 29, 1879, to the standard width. In 1883 the Crowley Ridge Branch was extended from Forrest City south to Helena, 43 miles, by the purchase of the Iron Mountain and Helena RR.

**Rolling Stock.**—Locomotive engines, 138. Cars—passenger, 60; baggage, mail, and express, 45; freight (box, 2,433; stock, 558; platform and coal, 1,420; caboose, 81; refrigerator, 200), 4,692—total, 4,797. Also, 23 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 1,298, -607; freight, 3,391,941), 4,685,548 miles. Passengers carried, 1,028,943; carried one mile, 52,638,152. Tons freight moved, 1,557,954; moved one mile, 372,350,183 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$1,595,905 37	For Maintenance of Way.....	\$1,086,647 74
“ Freight.....	5,812,149 70	“ Rolling Stock.....	1,557,171 23
“ Mails and Express.....	347,521 47	“ Transportation.....	1,409,074 43
Miscellaneous.....	149,106 33	Miscellaneous.....	161,670 45
Total (\$8,734.46 per mile).....	\$7,904,683 47	Total (\$4,656.96 per mile).....	\$4,214,563 85

Net earnings (46.68 per cent.), \$3,690,119.62.

### *General Balance Sheet, December 31, 1883.*

Cost of Road, etc.....	\$52,705,985 34	Capital Stock.....	\$22,083,865 00
Advances Account Surveys.....	87,564 41	Funded Debt.....	35,319,299 46
Stocks and Bonds.....	5,240,667 72	Sundry Accounts, Payable.....	867,138 46
Land Grants.....	3,022,598 44	Interest Due and Accrued.....	1,799,939 73
		Profit and Loss.....	936,573 26
Total Assets.....	\$61,006,815 91	Total Liabilities.....	\$61,006,815 91

### *Income Account, Year 1883.*

Net Earnings, 1883.....	\$3,690,119 62	Balance January 1, 1883.....	\$109,921 48
Earnings from Pools.....	44,377 02	Interest on Bonds.....	2,259,102 88
Dividends Received, etc.....	50,677 00	Taxes, Dis'tnt, Bridge Expenses, etc.	479,486 02
		Balance, December 31, 1883.....	936,573 26
Total.....	\$3,785,173 64	Total.....	\$3,785,173 64



## 818 MISSOURI—ST. LOUIS, IRON MOUNTAIN AND SOUTHERN RR.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	684.50	684.50	684.50	684.50	719.00	783	905
Passenger Engine Miles.....	792,456	801,371	860,064	1,188,157	1,166,760	1,293,607	
Freight Engine Miles.....	1,336,804	1,416,214	2,037,325	3,298,693	2,344,341	3,391,941	
Passengers Carried.....	570,763	600,556	829,152	913,755	955,787	1,028,943	
Passenger Miles.....	38,403,029	32,396,103	31,348,280	45,831,042	57,064,398	49,261,947	52,638,152
Freight (tons) Moved.....	674,652	694,601	981,139	1,187,097	1,593,943	1,500,491	1,557,954
Freight (ton) Miles.....	162,298,859	170,988,859	226,573,979	263,223,376	309,271,737	380,065,006	372,350,183
	\$	\$	\$	\$			
Passenger Earnings.....	1,108,668	1,027,884	981,151	1,268,873 77	1,527,894	1,462,238	1,595,905
Freight Earnings.....	3,208,750	3,282,898	1,103,665	4,697,047 49	4,447,677	5,714,562	5,812,150
Miscellaneous.....	183,005	203,539	207,795	295,676 04	711,042	508,301	496,628
Gross Earnings.....	4,500,423	4,514,321	5,292,611	6,265,597 30	7,686,973	7,685,101	7,904,683
Expenses, Taxes, etc....	2,368,521	2,568,365	2,992,056	4,075,226 37	4,981,863	3,941,057	4,214,563
Net Earnings.....	2,131,902	1,945,956	2,300,555	2,190,370 93	2,775,110	3,744,044	3,690,120
Gross Earnings per Mile.....	6,574 76	6,595 07	7,732 08	9,153 54	10,691 20	9,814 94	8,734 46
Gross Expenses per Mile.....	3,460 22	3,752 18	4,371 16	5,953 58	6,859 34	5,033 28	4,656 98
Net Earnings per Mile.....	3,114 54	2,842 89	3,260 92	3,199 96	3,831 86	4,781 66	4,077 48
Expenses to Earnings.....	52.63 p. c.	56.86 p. c.	56.54 p. c.	55.04 p. c.	64.16 p. c.	51.23 p. c.	53.32 p. c.
Aver. Rate p. Pass. p. M.....	3.32 c.	3.21 c.	3.13 c.	2.77 c.	2.65 c.	2.97 c.	3.03 c.
Aver. Rate p. Ton p. M.....	1.98 c.	1.92 c.	1.88 c.	2.08 c.	1.76 c.	1.50 c.	1.56 c.

Statement of funded debt, December 31, 1883:

CLASSES OF ISSUES.	Date of Issue.	Interest.		Date of Maturity.	Amount of Bonds.
		Rate.	Payable.		
1st Mtge. (St. L. & I. M., 210 miles).....	Aug. 1, 1867	p. c.	Feb. & Aug.	Aug. 1, 1892	\$
2d " ( " " " ), gold....	May 1, 1872	7	May & Nov.	May 1, 1897	6,000,000 00
1st " (Ark. Br., 99 miles), gold.....	June 1, 1870	7	June & Dec.	June 1, 1895	2,500,000 00
1st " (C. & F. Ark., 304 miles), gold....	Dec. 10, 1870	7	Jan. & July	Jan. 1, 1891	7,600,000 00
1st " (C., A. & T., 71 miles), gold.....	June 1, 1872	7	June & Dec.	June 1, 1897	1,450,000 00
Income (C. & F. R.R.).....	May 1, 1873	8	Feb. & Aug.	Aug. 1, 1888	78,000 00
General Consol. Railway and Land Grant.	Apr. 1, 1881	5	Apr. & Oct.	Apr. 1, 1931	13,830,000 00
Income Bonds and Scrip.....					366,299 46

The Cairo and Fulton 1st mortgage bonds will be retired and cancelled from the proceeds of sales of lands in Arkansas.

The general consolidated railway and land grant mortgage was intended to retire the divisional mortgage bonds at maturity, and the 1st and 2d income preferred bonds at once, and provided for an issue of bonds to an amount \$2,000,000 greater than the old outstanding indebtedness, the excess to be used in improving the road.

During the year 1881 the greater part of the stock of St. Louis, Iron Mountain and Southern RR. Co. was purchased by the Missouri Pacific RR. Co., three shares of the latter being exchanged for four of the former. The object and effect of the purchase is a consolidation of the two companies.

**Land Department.**—*Missouri Division* : Original grant, 139,375 acres, of which 119,357 acres were unsold on January 1, 1883. During 1883 there were sold 4,159 acres, at an average of \$3.47 per acre, leaving unsold December 31, 1883, 115,644 acres. Total sales, including town lot sales, during 1883, amounted to \$15,700.18. Cash received during 1883, \$17,739.02; notes received during same time, \$5,290.55; notes receivable outstanding, December 31, 1883, \$27,013.12. *Arkansas Division* : Original grant, 1,368,798 acres. Sales during 1883, 66,840 acres, at an average of \$2.88 per acre. Unsold December 31, 1883, 928,498 acres. Total sales, including town lot sales, during 1883, amounted to \$195,988.31; cash received, \$171,879.68; notes received, \$101,589.40; notes receivable outstanding December 31, 1883, \$701,554.21.

**Directors** (elected March 11, 1884).—Henry G. Marquand, Jay Gould, Russell

Sage, A. L. Hopkins, Thos. T. Eckert, Sidney Dillon, Samuel Shethar, John T. Terry, New York, N. Y.; Henry Whelen, Philadelphia, Pa.; Rufus J. Lackland, R. C. Kerens, R. S. Hayes, Joseph S. Lowery, St. Louis, Mo.

JAY GOULD, *President*.....New York City.

R. S. Hayes, *1st Vice-President*.....St. Louis, Mo.

A. L. Hopkins, *2d Vice-President*.....New York City.

H. M. Hoxie, *3d Vice-President*.....St. Louis, Mo.

<i>Sec. and Treas.</i> —A. H. Calef.....New York, N. Y.	<i>Gen. Traffic Mgr.</i> —Geo. Olds.....St. Louis, Mo.
<i>Asst. Secretary</i> —S. D. Barlow.....St. Louis, Mo.	<i>Gen. Tkt. Agt.</i> —F. Chandler....." "
<i>Local Treasurer</i> —D. S. H. Smith....." "	<i>Land Commissioner</i> —Thos. Essex....." "
<i>Gen. Auditor</i> —C. G. Warner....." "	<i>Resid't Engineer</i> —H. McLaughlin....." "
<i>Superintendent</i> —Wm. Kerrigan....." "	<i>Purchasing Agent</i> —R. B. Lyle....." "
<i>Mast. of Mach.</i> —John Hewett....." "	<i>Supt. of Bridges</i> —J. E. Wallace.....Little Rock, Ark.
<i>Superintendent of Car Department</i> —John Hodge.....St. Louis, Mo.	

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

Fiscal Agency (Treasurer's Office).....No. 195 Broadway, New York City.

## ST. LOUIS, KEOKUK AND NORTHWESTERN RAILWAY.

**Line of Road.**—Keokuk, Ia., to St. Peter's, Mo.....135.82

Leased: *K. & N. W. RR.*: Keokuk to Mt. Pleasant.....49.05

Traffic Contract: *W., St. L. & P. Ry.*: St. Peter's, Mo., to St. Louis, Mo. 30.50—215.37 miles.

Sidings, 16.50 miles. Gauge, 4 ft. 8½ in. Rail (steel, 30.2 miles), 56 lbs.

Reorganization, July 1, 1875, of Mississippi Valley and Western RR., sold April 14, 1875. Opened through September 11, 1879. Early in 1882 this road was leased to the Chicago, Burlington and Quincy RR. Co.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 11; baggage, etc., 6; freight (box, 222; stock, 63; platform and coal, 64), 351—total, 366. Also, 7 way cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 205,961; freight, 206,986), 412,947 miles. Passengers carried, 210,188; carried one mile, 7,824,685. Freight moved, 265,858 tons. Earnings—passenger, \$181,741.89; freight, \$309,861.68; mail and express, \$32,781.83; miscellaneous, \$12,577.16—total, \$536,912.56. Operating expenses, \$437,772.18. Net earnings, \$99,140.38. Payments from net earnings not stated.

**Financial Statement**, December 31, 1883.—Capital stock—preferred, \$1,350,000; common, \$1,350,000—\$2,700,000; funded debt, \$2,700,000, consisting of \$1,620,000 first mortgage 6 per cent. gold bonds and \$1,080,000 income gold bonds, both issues dated November 10, 1875, and due January 1, 1906, interest payable January and July, in New York City. Total stock and bonds, \$5,400,000. Cost of road, as reported in **MANUAL** for 1883, \$6,359,652.07; of equipment, \$409,092.52—total, \$6,768,744.57. Annual meeting, first Thursday in December.

**Directors** (elected December 4, 1883).—W. W. Baldwin, H. B. Scott, T. S. Howland, Burlington, Ia.; James H. Anderson, Keokuk, Ia.; T. J. Potter, Chicago, Ill.

W. W. BALDWIN, *President*.....Burlington, Ia.

T. J. Potter, *Vice-President and General Manager*....." "

<i>Treasurer</i> —J. C. Peasley.....Chicago, Ill.	<i>Gen. Tkt. &amp; Fgt. Agt.</i> —J. H. Best, Jr., Keokuk, Ia.
<i>Auditor</i> —Jno. L. Lathrop....." "	<i>Master Mechanic</i> —W. H. Bartlett....." "
<i>Secretary</i> —Howard Elliott.....Keokuk, Ia.	<i>Road Master</i> —F. E. Sawyer....." "
<i>Gen. Supt.</i> —R. Law....." "	<i>Supt. of Bridges</i> —S. F. Clapp....." "
<i>Chief Engineer</i> —H. A. Sumner....." "	<i>Purchasing Agent</i> —Wm. Irving....." "
<i>Assistant Treasurer and Assistant Auditor</i> —Howard Elliott.....Keokuk, Ia.	

PRINCIPAL OFFICE AND ADDRESS.....Keokuk, Ia.



## ST. LOUIS, SALEM AND LITTLE ROCK RAILROAD.

<b>Line of Road.</b> —Cuba, Mo., to Salem, Mo.....		41.5 miles.
Branches {	<i>Dent and Phelps</i> : Avery to Smith Mines.....	4.0
	<i>Howe's</i> : Howe's Station, Mo., to Plank Mines, Mo.....	4.0
Owned: { <i>Sligo Furnace RR.</i> : Sligo Junction to Sligo Furnace.....		5.2—13.2 “
Other {	<i>Cherry Valley RR.</i> : C. V. Junction to C. V. Mines.....	6.5
	<i>Stimson</i> : Smith Mines to Stimson Mines.....	4.0
Branches: { <i>Salem and Eastern</i> : Salem to Bogy Mine.....		7.0—17.5 “

Total length of lines.....72.2 miles.

Sidings, etc., 2.9 miles. Gauge, 4 ft. 9 in. Rail (steel, 6.5 miles), 56 lbs.

Chartered January 17, 1871, and road opened on October 15, 1873. It reaches St. Louis by the St. Louis and San Francisco Ry. The operations cover only the lines owned, the other branches being operated independently. The Howes Branch was built during 1882, and paid for out of the earnings of the road.

**Rolling Stock.**—Locomotive engines, 5. Cars—combination, 1; caboose, 3; ore, 107.

**Operations** for year ending December 31, 1883.—Train miles, etc., not reported.

<i>Earnings.</i>		(54.7 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$11,810 38		For Maintenance of Way.....	\$11,719 12
“ Freight.....	77,571 98		“ Rolling Stock.....	14,699 92
“ Mail and Express.....	3,063 47		“ Transportation.....	9,016 07
Miscellaneous.....	1,075 47		Miscellaneous and Taxes (\$3,618.03)....	8,102 68
Total (\$1,709.71 per mile).....	\$93,521 30		Total (\$795.94 per mile).....	\$43,537 79

Net earnings (53.45 per cent.), \$49,983.51. Paid interest, \$70,000. Deficit, \$20,016.49.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,000,000; funded debt, \$1,000,000; current accounts, \$1,523.56—total, \$2,001,523.56. *Per contra*: Cost of road, \$1,721,232.79; rolling stock, \$161,358.65; real estate, \$3,196.72; materials and fuel, \$2,404.11; other property and assets, \$4,446.88; bills receivable, \$1,255.55; current accounts, \$1,119.45; cash, \$8,668.05; profit and loss, \$97,841.36. The bonds are 1st mortgage 7 per cent. 30-year gold, dated April 1, 1872. Interest April and October, payable at Union Trust Co., N. Y.

**Directors** (elected May 28, 1884).—A. L. Crawford, New Castle, Pa.; W. L. Scott, Erie, Pa.; Jay Gould, New York, N. Y.; R. S. Hayes, H. M. Hoxie, Hugh A. Crawford, E. L. Foote, St. Louis, Mo.

A. L. CRAWFORD, *President*.....New Castle, Pa.

H. A. Crawford, *Vice-President and Purch. Agent*...St. Louis, Mo.

*Treas. and Sec.*—Wm. Brewster.....Erie, Pa. | *Superintendent*—E. B. Sankey.....Salem, Mo.

*Asst. Sec. & Treas.*—E. L. Foote...St. Louis, Mo. | *Mast. Mechanic*—Thos. Everson...Steelville, “

**PRINCIPAL OFFICE AND ADDRESS**....No. 411 North 3d St., St. Louis, Mo.

**Transfer Office**.....No. 13 Scott's Block, Erie, Pa.

## ST. LOUIS AND SAN FRANCISCO RAILWAY.

<b>Line of Road.</b> — <i>Main Line</i> : St. Louis, Mo., to Seneca, Mo.....		326.75 miles.
<i>Kansas Division</i> : Peirce City, Mo., to Wichita, Kan.....		218.25 “
<i>Arkansas Division</i> : Plymouth, Mo., to Fort Smith, Ark.....		134.38 “
<i>White River Branch</i> : Springfield to Chadwick, Mo.....		34.50 “
Branches: {	<i>Granby</i> : Granby City Mines, Mo.....	1.50 “
	<i>Oronogo</i> to Joplin, Mo.....	10.12 “
	<i>Joplin</i> : Joplin, Mo., to Girard, Kan.; Joplin, Mo., to Ga-	
	lena, Kan., and Carbon Branch of Joplin RR.....	50.50 “

Total length of all lines owned and operated December 31, 1883....776.00 miles.

Sidings, 74.45 miles. Gauge, 4 ft. 8½ in. Rail (steel, 619.12 miles), 52 and 56 lbs.

In addition to the above mileage, the company is now operating the completed portion of the Atlantic and Pacific RR. Company's Central Division from Seneca, Mo., to a point 4 miles west of the west bank of the Arkansas River, Ind. Ter., a distance

of 102 miles. The company also uses the tracks of the Atchison, Topeka and Santa Fé, from Wichita to Halstead, Kan., 24.87 miles. Total length of lines operated by the company, 902.87 miles. Arrangements are being made with the Missouri Pacific Ry. Co. for the joint use of their Carondelet Branch between Oak Ridge and Carondelet.

The St. Louis and San Francisco Ry. Co. is successor to the southwest branch of the Pacific RR. of Missouri, chartered December 25, 1852. For the construction of this branch that company received a grant of 1,621,244 acres of public lands. The State, in addition, loaned the company \$4,500,000 of its bonds, secured by a lien on the road and lands. The road was opened to Rolla, 113 miles from St. Louis, in December, 1860. The company failing to pay the interest on the State bonds, its southwest branch was sold in 1866 for \$1,300,000, and conveyed to a new company formed August 17, 1866. The new company failing to comply with its contract in the matter of construction, the road was again sold in 1868 for \$300,000, to purchasers who were incorporated as the South Pacific RR. Co., which company completed the road to Lebanon, 71 miles, in 1869; to Springfield, 56 miles, in May, and to Peirce City, 50 miles, in October, 1870. At this date the road was sold to the Atlantic and Pacific RR. Co., chartered by an Act of Congress July 27, 1866, and authorized to construct a railroad from Springfield, Mo., *via* Canadian River, Albuquerque, Agua Frio, and Colorado Chiquito, on the 35th parallel, to the Pacific Ocean. It was by this company that the road was completed to Vinita, where a connection is made with the Missouri, Kansas and Texas RR., 364 miles from St. Louis, and to its present terminus, 68.12 miles beyond Vinita. On the 1st of July, 1872, the Atlantic and Pacific RR. Co. leased the Pacific of Missouri, to which its line once belonged, and operated the same until November, 1875, when the A. & P. was placed in the hands of a receiver, having made default in the payment of interest on its bonds. Failing to pay the rental to the Pacific Co., a receiver was appointed for that company. On the 8th of September, 1876, the road and lands of the company were sold under foreclosure of its mortgages to the St. Louis and San Francisco Ry. Co., to which the property and lands of the old were conveyed, subject to an outstanding mortgage debt of \$7,194,500 issued by the former South Pacific RR. Co. The scheme for the reorganization of the company was as follows:

A first preferred stock to be created, to be entitled to dividends of 7 per cent. per annum, after the payment of all expenses, improvements, and interest on funded debt, and to be issued for \$4,500,000, or sufficient to provide for all past due coupons on land mortgage, 2d mortgage and income bonds, and unsecured bonds and scrip. A second preferred stock of \$10,000,000 to be created, entitled to dividends of 7 per cent. per annum, after all expenses, interest, dividend on 1st preferred stock, and to be exchanged for outstanding preferred stock of A. & P. RR. Co. The \$10,500,000 common stock to be exchanged for common stock of the A. & P. RR. Co.

Early in the year 1882 the companies owning the branch lines were consolidated, and on March 14 of that year the roads thus consolidated were acquired by this company, and consolidated with the main line. By this consolidation the company acquired the following lines: the Arkansas Division, Plymouth, Mo., to Fort Smith, Ark., 133 miles; St. Louis, Wichita and Western RR., Oswego to Wichita, Kan., 145 miles; and the Joplin Branches, Galena to Girard, Kan., 47 miles.

*Arkansas Division and Joplin Railroad.*—The line of the Arkansas Division, from Plymouth, Missouri, to Fayetteville, Arkansas (70 miles), was built by this company for the 1st mortgage 7 per cent. bonds and all of the capital stock of the companies formerly owning these franchises. These 1st mortgage bonds, and all those of the Joplin RR. Co. hereafter mentioned, are lodged with the United States Trust Co. of New York as security for the 6 per cent. trust bonds of this company. The difference in the interest on the two classes of bonds constitutes a sinking fund for the



benefit of the trust bonds. The extension of the Arkansas Division to Fort Smith, Ark., was completed during the year 1882, by the St. L. & S. F. Ry. Co. A further extension southwestwardly from Van Buren or Fort Smith along the border and through the lands of the Choctaw Nation in the Indian Territory to Paris or Dallas, Texas, is projected. At the 1881 session of the Choctaw Council a bill was passed and approved granting to this company the right of way through the lands of the Nation, and the same has been approved by Congress.

During the past year the company completed the extension of its main line from Pacific to St. Louis (37 miles), and began operating it on January 1, 1884.

By the terms of an agreement between this company and the Eureka Springs Ry. Co. this company agrees to devote a limited percentage of its earnings derived from the traffic interchanged with the latter toward the payment of the interest of the first mortgage bonds of the Eureka Springs Ry. Co., should the same be necessary. In consideration of this agreement the St. L. & S. F. Ry. Co. received a portion of the capital stock and second mortgage income bonds of the Eureka Springs Ry. Co.

**Rolling Stock.**—Locomotive engines, 85. Cars—passenger, 29, and  $\frac{1}{2}$  interest in 3 Pullman sleeping; combination, 11; baggage, 12; postal, 5; caboose, 49; freight (box, 1,274; ore, 1,000; flat, 20; and stock, 585), 2,879. Total revenue cars, 2,986 $\frac{1}{2}$ . Service cars—directors', 2; pay, 1; boarding, 5; tank, 2; wrecking, 2. Total cars, 2,998 $\frac{1}{2}$ . During the year there were added to the equipment 1 consolidation and 5 passenger locomotives, 107 box, 3 caboose, and 100 stock cars.

**Operations** for year ending December 31, 1883 (average, 734.46 miles).—Trains run (passenger, 728,622; freight, 1,619,382), 2,348,004 miles. Total engine service, 2,388,560 miles. Passengers carried (east, 210,036; west, 218,951), 428,987; carried one mile (east, 12,008,540; west, 13,863,987), 25,872,527; average rate per mile, 3.26 cents. Freight moved (east, 455,190; west, 329,545), 784,735; moved one mile (east, 94,705,525; west, 67,679,243), 162,384,768 tons; average rate per mile, 1.72 cents.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$842,266 40	For Maintenance of Way.....	\$481,052 00
" Freight.....	2,793,502 74	" Maintenance of Cars.....	135,739 36
" Mail.....	86,433 86	" Motive Power.....	422,506 66
" Express.....	92,460 86	" Transportation.....	498,136 62
Miscellaneous.....	81,901 31	General Expenses.....	104,724 14
Total (\$5,305.35 per mile).....	\$3,896,565 17	Total (\$2,167.80 per mile).....	\$1,592,158 78

Net earnings (59.14 per cent.), \$2,304,406.39.

#### *Income Account, December 31, 1883.*

Earnings.....	\$3,896,565 17	Interest and Sinking Funds.....	\$1,303,579 30
Expen's...\$1,592,158 78		Dividends Nos. 6 & 7 on 1st Pref. Stock	315,000 00
Impm'ts. 137,202 14		Due Rental Accounts.....	39,856 67
Taxes... 93,767 90—1,823,128 82—	\$2,073,436 35	Interest accrued but not due on bonds to Dec. 31, 1883...\$169,895 17	
Interest, Dividends, etc., including dividends on 1st pref. stock on hand	24,376 24	Less, ac'd prior to Jan. 1, 1884, 158,891 00—	11,004 17
Total.....	\$2,097,812 59	Balance, December 31, 1883.....	423,372 45
		Total.....	\$2,097,812 59

#### *General Balance Sheet, December 31, 1883.*

Franchises and Property.....	\$41,384,218 81	Capital Stock.....	\$25,000,000 00
Cash on Hand.....	321,062 10	Common.....	\$10,500,000
Bills Receivable.....	1,735,335 44	Preferred.....	10,000,000
Supplies on Hand.....	99,064 37	1st Preferred.....	4,500,000
Dues and Cash Assets.....	277,181 41	Funded Debt.....	22,102,000 00
Sundry Securities.....	880,232 45	Bills Payable and Loans.....	1,424,994 85
Capital Stock in Treasury.....	561,785 00	Dividends, Interest, Coupons.....	673,646 17
Construction, Pacific to St. Louis..	3,267,214 31	Current Accounts.....	317,146 58
" White River Branch.....	466,899 24	Due Railroads and others.....	100,496 14
" Arkansas Division.....	2,370,129 11	Scrip Bonds "A," "B," and "C".....	1,549 56
Surveying, etc.....	59,179 29	Income Account.....	1,802,468 28
Total Assets.....	\$51,422,301 53	Total Liabilities.....	\$51,422,301 53

The first preferred stock has preference for dividends up to 7 per cent. per annum, after which the preferred has preference up to same rate; then the common

is entitled to dividends up to 7 per cent. per annum. When the three classes of stock shall have received dividends at the uniform rate of 7 per cent. per annum, all classes are to share equally, pro rata, in any excess of surplus earnings more than sufficient to pay dividends at the rates named. The first preferred stock is prior lien to any mortgage bond issued subsequently to it.

Statement showing the bonded debt of the St. Louis and San Francisco Ry. Co., and that for which it is liable, December 31, 1883:

BONDS, KNOWN AS:	Amount Out- standing.	SECURITY, ETC.	Due.	INTEREST.		REMARKS.
				Rate, Gold.	Due.	
South Pacific RR. Co. (Assumed by St. L. & S. F. Co.)	\$7,144,500	Mortgage, 1st lien on main line, Pacific to Seneca, Mo., 293 miles, and lands under South Pacific grant.	July, 1888.	6 p. c.	J. & J.	Total amount authorized, \$7,250,000. Cancelled, \$105,500.
St. L. & S. F. Co.: "A" Bonds.....	500,000	Mortgage, second lien on above road and lands, and first lien on lands in Missouri under Atlantic and Pacific grant. The "B" bonds have priority of lien on A. & P. lands.	Nov., 1906.	6 p. c.	M. & N.	Total amount authorized, \$5,700,000. Cancelled, \$53,500 "B" bonds.
"B" ".....	2,766,500			6 p. c.	"	
"C" ".....	2,400,000			6 p. c.	"	
St. L. & San F. Co.... (Known as Mo. and Western.)	1,100,000	Mortgage, 1st lien on road, Peirce City, Mo., to Oswego, Kan., and br'ch, Oranogo to Joplin, Mo. (formerly Mo. & West.), in all 84 miles.	Aug., 1919.	6 p. c.	F. & A.	\$5,000 per annum, commencing in 1884, to be purchased and cancelled, or drawn for payment at 105 and interest.
St. L., W. & W. Ry. Co. (Guaranteed by St. L. & S. F. Co.)	2,000,000	Mortgage, first lien on road, Oswego to Wichita, Kan., 145 miles.	Sept. 1919.	6 p. c.	M. & S.	Any surplus of rental after paying interest, to be invested in purchase and cancellation of bonds. If not purchased, to be drawn at 105 and interest.
St. L. & San F. Co.... (Equipment Trust.)	841,000	Mortgage, first lien on rolling stock bought with proceeds of these bonds; issued at 90 p. c. of cost of rolling stock. Total authorized, \$1,000,000. Bought and cancelled, \$158,000. Not to be issued, \$1,000.	June, 1896.	7 p. c.	J. & D.	Sinking Fund not less than \$80,000 per annum, to be invested each half year, in June and Dec, in purchase and cancellation of bonds. If not purchased, to be drawn at 105 and interest.
St. L. & San F. Co.... (Trust.)	1,350,000	Secured by deposit in trust with U. S. Trust Co., N. Y., of \$1,400,000 1st mtge. 7 per cent. bonds, on roads, Plymouth, Mo., to Fayetteville, Ark., 70 miles, and Girard, Kan., to Carl Junc., Mo., 30 miles.	Aug., 1929.	6 p. c.	F. & A.	Difference in interest (1 per cent. per annum) between "Trust" 6s and 1st mtge. 7 per cent. collateral bonds, forms sinking fund for purchase at 105, and cancellation of "Trust" bonds. No drawing if not purchased. Invested in Sinking Fund on Feb. 1, 1884, \$51,051.07.
†St. L. & San F. Co.... (General Mortgage.)	* 4,000,000	Mortgage, first lien on new lines, etc., for which bonds outstanding were used. These are now the extension to St. Louis, 32 miles (and real estate in St. Louis); Fayetteville to Fort Smith, 64 miles; Joplin to Galena, 10 miles; Springfield to Ozark and beyond, 35 miles, and equipment of those lines.	July, 1930.	6 p. c.	J. & J.	Cannot be drawn for payment before maturity.
Total.....	\$22,102,000					

\* \$2,000,000 additional of general mortgage bonds have been certified by the trustees and delivered to the company, which, however, were not sold at the date of this report.

† The mortgage provides for an ultimate issue of \$30,000,000. Sufficient of the bonds (\$17,261,000) are set apart and appropriated to provide for, by exchange or otherwise, all the bonded indebtedness of the company, or for which it is liable, except the bonds under the "Equipment Trust," and conveys, as security for the bonds, all the roads, franchises, properties, rights, and interests of the company, now owned or hereafter acquired, subject only to prior liens respectively represented by the bonds specified in this table, and as the latter are discharged the General Mortgage becomes the first lien on all the Co.'s properties.

Stock, general mortgage bonds (\$5,000,000), South Pacific bonds, equipment bonds, and "A," "B," and "C" 2d mortgage bonds listed on New York Stock Exchange. Stock also listed in London and in Amsterdam. Some issues of bonds also listed abroad. Annual meeting second Tuesday in March; books close for annual meeting thirty days prior thereto, and remain closed thirty days; books close for dividends two weeks prior to payment of same and remain closed two weeks.

The St. Louis and San Francisco Railway Co. is equally interested with the Atchison, Topeka and Santa Fé RR. Co. in the construction of the Atlantic and Pacific RR. west of Albuquerque, on the Rio Grande, and of the Central Division from Seneca, Mo., to Albuquerque. Both divisions are now being built. The share capital of the Atlantic and Pacific provided by the terms of its organization is \$100,000,000, of which \$51,510,300, being all issued and outstanding, all but 1,487 shares



of which is held in trust for the joint benefit of the two companies. For the construction of the Atlantic and Pacific road 1st mortgage land grant bonds are to be issued to the amount of \$25,000 to the mile, payable on July 1, 1910, with interest at rate of 6 per cent., payable January 1 and July 1, in New York; and \$18,750 income bonds, bearing interest at the rate of 6 per cent. For the purpose of providing means for the payment of interest on these bonds, both companies allow a drawback, if necessary, equal to 25 per cent. of the receipts of all traffic coming from and delivered to the Atlantic and Pacific RR. (See Atlantic and Pacific.)

**Land Department.**—This company is the owner of two congressional land grants, that of 1852 through the South Pacific RR. Co., amounting originally to 1,161,244.47 acres, and on January 1, 1884, to 162,652.9 acres, and a grant of 1866 to the Atlantic and Pacific RR. Co. contained originally 506,816.33 acres, and on January 1, 1884, to 1,631.31 acres.

Detailed and general statement of transactions of the land department for the year 1883:

ACCOUNT.	SALES.				CASH RECEIPTS.				DISBURSEMENTS.			SALES CANCELLED.	
	Acres.		Town Lots.		On New Sales.	On Outstanding Contracts.	From all other Sources, Royalties, Transf's etc.	Total.	Expenses and Taxes.	Remittances.	Total.	Acres.	Amount.
	Number.	Amount Obtained	No.	Amount Obtained									
S. Pac. Grant.	252,102	394,806	428	5,868	416,891	89,532	24,742	531,165	33,183	.....	36,880	9,013	15,154
At. & P. Grant	84,171	90,243	.....	.....	88,792	8,661	150	97,603	3,697	.....	.....	5,323	10,292
Totals....	336,273	485,049	428	5,868	505,683	98,193	24,892	628,768	36,880	380,421	417,301	14,336	25,446

Average prices for lands obtained in 1883: For South Pacific lands, \$1.56 per acre; for Atlantic and Pacific lands, \$1.07.

#### ORIGINAL GRANTS AND SUBSEQUENT CHANGES.

##### *South Pacific Grant of 1852.*

	Acres.
Amount of Grant.....	1,161,244.47
Sales cancelled to Jan. 1, 1883.....	210,567.33
Sales cancelled in year 1883.....	9,012.87
	<u>219,580.20</u>
	1,380,824.67
Sold to Jan. 1, 1883.....	966,070.59
Sold in year 1883.....	252,101.89
	<u>1,218,172.48</u>
On hand Dec. 31, 1883.....	<u>162,652.19</u>

##### *Atlantic and Pacific Grant of 1866.*

Amount of Grant.....	506,816.33
Returned to Government.....	1,876.76
	<u>504,939.57</u>
Cancelled and Received from Government to Jan. 1, 1883.....	23,789.21
Cancelled in year 1883.....	5,322.76
	<u>29,111.97</u>
	534,051.54
Sold to Jan. 1, 1883.....	448,249.30
Sold in year 1883.....	84,170.93
	<u>532,420.23</u>
On hand Dec. 31, 1883.....	<u>1,631.31</u>

#### ASSETS OF THE LAND DEPARTMENT, Dec. 31, 1883.

	Acres.
South Pacific Lands.....	162,652.19
Atlantic and Pacific Lands.....	<u>1,631.31</u>
On hand Dec. 31, 1883.....	<u>164,283.50</u>
Estimated value of the above.....	<u>\$246,425.25</u>
Town Lots on hand Dec. 31, 1883.....	1,473
Estimated value of same at \$50 per lot	<u>\$73,650.00</u>

##### *Contracts on Hand December 31, 1883.*

South Pacific Lands, value.....	\$431,896.18
Atlantic and Pacific Lands, value ...	32,539.42
	<u>\$464,435.60</u>

#### SUMMARY.

Lands.....	\$246,425.25
Town Lots.....	73,650.00
Contracts.....	<u>464,435.60</u>
Cash and Cash Items:	
Bills Receivable.....	\$166,444.84
County Warrants.....	1,469.96
Cash.....	<u>17,705.23</u>
	<u>185,620.03</u>
Value of Assets.....	<u>\$970,130.88</u>

The lands are valued on the basis of the disposal of large tracts in single lots. For smaller sales the average price would be much higher.

**Directors.**—C. P. Huntington, Leland Stanford, Jay Gould, Russell Sage, Jesse Seligman, Edward F. Winslow, James D. Fish, William F. Buckley, Horace Porter, A. S. Hatch, I. E. Gates, New York, N. Y.; W. L. Frost, Boston, Mass.; Chas. W. Rogers, R. S. Hayes, St. Louis, Mo.

EDWARD F. WINSLOW, *President*.....New York City.

C. W. Rogers, *1st Vice-President and Gen. Manager*..St. Louis, Mo.

James D. Fish, *2d Vice-President*.....New York City.

*Sec. & Treas.*—T. W. Lillie.....New York City.

*Asst. Treasurer*—Geo. Butler....." "

*Auditor*—A. Douglas.....St. Louis, Mo.

*Gen. Attorney*—John O'Day....." "

*Div. Supt's* } W. A. Thoms.....Springfield, "  
                  } J. R. Wentworth.....Neodesha, Kan.

*Gen. Pass. Agent*—D. Wishart.....St. Louis, Mo.

*Gen. Fgt. Agent*—G. W. Cale....." "

*Master Trans.*—D. H. Nichols.....Springfield, "

*Chief Engineer*—James Dun.....St. Louis, "

*Gen. Bag. Agt.*—W. D. Garwood....." "

*Supt. Telegraph*—W. L. Coyle....." "

**PRINCIPAL OFFICE AND ADDRESS**.....Temple Building, St. Louis, Mo.

**Fiscal and Transfer Agencies**..Mills Building, No. 15 Broad St., N. Y. City.

**Registrar of Stock**.....Marine National Bank, New York City.

## SEDALIA, WARSAW AND SOUTHERN RAILWAY.

**Line of Road.**—Sedalia, Mo., to Warsaw, Mo.....42.25 miles.  
Sidings, 1.50 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered September 16, 1879; road opened through, December 1, 1881. On August 1, 1881, the road was purchased by the Missouri Pacific Ry. Co., and has since been operated in connection with that company's Missouri Division.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, mail, and express, 1; freight (box, 14; stock, 9; platform, 19; coal, 4), 46—total, 48. Also, 1 way car.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 26,604; freight, 76,544), 103,148 miles. Total engine service, 103,316 miles. Passengers carried, 11,679. Freight moved, 13,403 tons. Earnings—passenger, \$12,495.88; freight, \$19,226.30; mail and express, \$2,252.70; other, \$236.30—total, \$34,211.18. Operating expenses, \$25,035.24. Net earnings, \$9,195.94. Paid interest on bonds, \$3,360. Surplus, \$5,835.94.

**Financial Statement**, December 31, 1883.—Capital stock, \$299,703.35; funded debt, \$338,000; current accounts, \$1,351.40; interest on bonds, \$71,000—total, \$710,054.75. *Contra*: Cost of road, \$616,468.78; rolling stock, \$15,335; real estate, \$5,515.28; materials and fuel, \$2,378.53; current accounts, \$1,259.86; cash, \$8,260.32; profit and loss, \$60,836.98. Funded debt consists of \$338,000 1st mortgage 30-year 6 per cent. bonds, due May 1, 1910, interest May and November.

**Directors** (elected July 21, 1883).—Jay Gould, New York, N. Y.; C. S. Greeley D. M. Edgerton, R. S. Hayes, C. G. Warner, D. S. H. Smith, St. Louis, Mo.; J. H. Dowland, Sedalia, Mo.

JAY GOULD, *President*.....New York, N. Y.

R. S. Hayes, *Vice-President*.....St. Louis, Mo.

*Treasurer*—D. S. H. Smith.....St. Louis, Mo. | *Secretary*—J. H. Dowland.....Sedalia, Mo.

*General Superintendent*—J. B. Van Dyne.....Sedalia, Mo.

**PRINCIPAL OFFICE AND ADDRESS**.....Sedalia, Mo.

## TUNNEL RAILROAD OF ST. LOUIS.

Length of Tunnel about.....1 mile.

Formerly St. Louis Tunnel Railroad, which was sold under foreclosure, and a new company formed under title of Tunnel Railroad of St. Louis, with a capital of \$1,250,000, divided into shares of \$100 each. On July 1, 1881, this company leased



its road and property to the Wabash, St. Louis and Pacific and the Missouri Pacific Ry. Cos., which agree to pay as rental an annual dividend of 6 per cent. on the capital stock, to pay \$2,500 a year for expenses of organization, to provide and maintain offices in New York and St. Louis, and to pay all expenses of advertising, etc., etc.

Date of annual meeting and of closing books same as for St. Louis Bridge Co. Stock and bonds listed on London Stock Exchange.

JULIUS S. WALSH, *President*.....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo

## ST. LOUIS, CREVE CŒUR & ST. CHARLES RAILWAY.

**Line of Road.**—Grand Avenue, St. Louis, Mo., to Florissant, Mo....16 miles Sidings, etc., 2 miles. Gauge, 3 ft. Rail, 30 lbs.

This road under the name of the West End Narrow Gauge RR. was opened October 1, 1878; sold under foreclosure March, 1879.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 7; freight (box, 1; platform, 5), 6—total, 13.

**Operations for year 1882.**—Earnings, \$24,467.69. Expenses, \$25,036.58. Deficit, \$566.89.

**Financial Statement.**—Capital stock, \$200,000. Construction, \$150,000; equipment, \$29,800; real estate, \$13,298.36; other property and assets, \$7,700—total, \$200,798.36.

All later information refused by this company.

**Directors.**—Erastus Wells, J. R. Lionberger, Rolla Wells, Wm. D. Henry, St. Louis, Mo.; James Clark, Plainfield, N. J.

ERASTUS WELLS, *President*.....St. Louis, Mo.

*Superintendent*—Rolla Wells.....St. Louis, Mo. | *Sec. & Treas.*—Wm. D. Henry....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS.....St. Louis, Mo.

## STATE OF ARKANSAS.

Area, 53,850 square miles. Population (1880), 802,525. Railroad (December 31, 1883), 1,726.25 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ark.	Stock.	Bonds.			Gross.	Net.	
1. Arkansas Midland (3½ ft.)....	50.00	50.00	30,000	.....	30,896	50.00	1,215	110	90.95
2. Arkansas & Louisiana (3 ft.)..	18.50	18.50	10,000	.....	7,500	13.50	1,232	607	50.74
3. Batesville & Brinkley (3 ft.)..	25.00	25.00	1,000	8,120	8,704	25.00	462	121	73.85
4. Dardanelle and Russellville..	4.50	4.50	10,000	1,667	10,000	4.50	2,273	590	74.19
5. Eureka Springs .....	18.50	10.10	21,622	43,244	64,866	18.50	4,770	3,565	74.75
6. Hot Springs Branch (3 ft.)....	25.00	25.00	24,000	.....	24,000	.....	.....	.....	.....
7. Kansas C., Springfield & M..	284.42	144.17	.....	.....	.....	.....	.....	.....	.....
8. Little Rock and Fort Smith..	168.16	168.16	26,791	14,730	45,176	168.16	3,414	1,419	58.45
9. Little Rock, Miss. R. & Tex..	170.00	170.00	21,144	17,514	39,134	170.00	1,893	585	61.06
10. Memphis & Little R. (5 ft.)..	135.00	135.00	11,111	21,111	36,472	135.00	6,550	1,859	71.61
11. Rogers and Bentonville.....	7.00	7.00	10,000	15,000	25,000	.....	.....	.....	.....
12. St. L. & San Fran. (see Mo.)..	724.75	100.10	.....	.....	.....	.....	.....	.....	.....
13. St. L., Iron Mountain & So..	905.62	506.47	.....	.....	.....	.....	.....	.....	.....
14. Searcy and West Point.....	7.75	7.75	8,000	12,000	20,000	.....	.....	.....	.....
15. Texas and St. Louis (3 ft.)....	430.40	354.50	12,500	25,000	37,500	.....	.....	.....	.....

Lines not otherwise noted are of the 4 ft. 8½ in. gauge.

# MAP OF ARKANSAS.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 48 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.





## ARKANSAS MIDLAND RAILROAD.

**Line of Road.**—Helena, Ark., to Little Rock, Ark. .... 102 miles.  
In operation: Helena to Clarendon. .... 50 "  
Sidings and other tracks, 2.4 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered as Arkansas Central November 7, 1853; road opened in 1871. The company received State aid bonds to the extent of \$15,000 per mile. Sold under foreclosure June 9, 1877; present company organized May 15, 1878.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3; baggage, mail, and express, 1; freight (box, 11; and platform, 30), 41—total cars, 45.

**Operations** for year ending December 31, 1882.—Trains run (passenger, 30,000; freight, 20,000), 50,000 miles. Earnings—passenger, \$16,817.50; freight, \$42,919.65; mail, etc., \$1,026.99—total, \$60,764.14. Operating expenses, \$55,270.25. Net earnings, \$5,493.89.

**Financial Statement**, January 1, 1882 (latest furnished).—Capital stock, \$1,500,000; bills payable, \$12,500; profit and loss, \$92,800—total, \$1,605,300. *Contra*: Cost of road (in stock), \$1,500,000; rolling stock, \$41,800; real estate, \$28,000; materials and fuel, \$5,500; other property and assets, \$20,000; cash, \$10,000—total, \$1,605,300. All later information refused.

**Directors.**—A. H. Johnson, J. J. Horner, S. H. Horner, J. B. Johnson, W. E. Moore, N. Stuart, S. I. Clark, G. D. Jaques, J. C. Palmer, Helena, Ark.

A. H. JOHNSON, *President and General Manager*. .... Helena, Ark.

J. J. Horner, *Vice-President*. .... " "

<i>Treasurer</i> —E. C. Horner. .... Helena, Ark.	<i>Gen. Tkt. Agt.</i> —A. B. Paddock. .... Helena, Ark.
<i>Secretary</i> —S. H. Horner. .... " "	<i>Gen. Fgt. Agt.</i> —G. T. Updegraff. .... " "
<i>Gen. Supt.</i> —J. B. Johnson. .... " "	<i>Mast. of Mach.</i> —S. A. Robinson. .... " "

PRINCIPAL OFFICE AND ADDRESS. .... Helena, Ark.

## ARKANSAS AND LOUISIANA RAILWAY.

**Lines of Road.**—{ Hope, Ark., to Ozan, Ark. .... 16.00  
                                  { Ozan to end of track. .... 2.50—18.50 miles  
2d track, 10; sidings, etc., 1 mile. Gauge, 4 ft. 8½ in. Rail, 60 lbs.

Chartered in 1876 as Washington and Hope RR.; opened September 1, 1879. Charter amended and present name adopted October, 1881. It is proposed to extend the road to line of Indian Territory and to Monroe, La. The total length, when completed, will be about 200 miles. The road was originally built with wooden rails, but was laid with iron in 1880. During the year 1882 the gauge of the road was changed to standard width.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; freight (box, 1; platform, 1), 2.

**Operations** for year ending December 31, 1883.—Trains run, 18,560 miles. Passengers carried, 15,000; carried one mile, 180,000. Earnings—passenger, \$8,000; freight, \$11,000; mail and express, \$1,000—total, \$20,000. Expenses, \$12,000. Net earnings, \$8,000.

**Financial Statement**, December 31, 1883.—Capital stock authorized, \$15,000 per mile; funded debt, 1st mortgage 5 per cent. 30-year bonds dated July 1, 1883, authorized, \$20,000 per mile. Only a part of the stock has been issued for the miles constructed, and none of the bonds have yet been certified.

**Directors.**—W. H. Carruth, J. D. Beardsley, J. K. Jones, A. B. Williams, R.



B. Williams, J. D. Conway, P. F. Beardsley, T. H. Simms, W. P. Hart, Washington, Ark.

W. H. CARRUTH, *President and Treasurer*.....Washington, Ark.

*Secretary*—R. B. Williams....Washington, Ark. | *Gen. Man.*—J. D. Beardsley....Washington, Ark.  
*Road Master*—W. H. Teeter... | *Purch. Agt.*—H. H. Wheelis...

PRINCIPAL OFFICE AND ADDRESS.....Washington, Ark.

## BATESVILLE AND BRINKLEY RAILROAD.

**Line of Road.**—Brinkley, Ark., to Colona, Ark.....25 miles.  
 Sidings, etc., 2 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered December 1, 1881. The company acquired, by consolidation, the line of the Cotton Plant RR., extending from Brinkley to Cotton Plant, 11 miles, and extended it to Colona, 14 miles, January 1, 1883, and to Riverside during the past year.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight (box, 10; stock, 3; platform, 17), 30—total, 33. Also, 1 service car.

**Operations** for 5 months ending June 1, 1883.—Not reported. Earnings—passenger, \$2,546.15; freight, \$8,802.71; mail, \$200—total, \$11,548.86. Expenses, \$8,529.23. Net earnings, \$3,019.63. All further information refused.

**Financial Statement**, June 1, 1883.—Capital stock, \$25,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, dated December, 1882, interest January and July, \$203,000—total, \$228,000. *Contra*: Cost of road, \$203,000; rolling stock, \$14,600; real estate, \$4,000; materials, cash, etc., \$6,400. It is proposed to fund the cost of construction at the rate of \$10,000 per mile in 1st mortgage bonds and capital stock. There are at present no securities outstanding.

*All later information refused.*

**Directors.**—Wm. Black, Brinkley, Ark.; James B. Dent, E. G. Thompson, Woodruff County, Ark.; James T. Henderson, Jackson County, Ark.; V. H. Henderson, White County, Ark.; R. W. Martin, Wm. J. Thompson, Little Rock, Ark.

R. W. MARTIN, *President and Gen. Supt.*.....Brinkley, Ark.

*Gen. Mgr., Sec. & Tr.*.....W. J. Thompson. | *Gen. Supt., Fgt. & Tkt. Agt.*.....E. Summerfield.  
*Mast. of Machinery*.....John White. | *Road Mast. & Supt. Blds.*.....J. Miller.  
*Gen. Passenger Agent*.....E. G. Thompson. | *Purchasing Agent*.....R. B. Davis.

PRINCIPAL OFFICE AND ADDRESS.....Brinkley, Ark.

## DARDANELLE AND RUSSELLVILLE RAILROAD.

**Line of Road.**—Dardanelle, Ark., to Russellville, Ark.....4.5 miles.  
 Gauge, 4 ft. 8½ in. Rail, 35 lbs. per yard.

Chartered February, 1883; road opened August 15, 1883.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, etc., 1.

**Operations** for 4½ months ending December 31, 1883.—Not reported. Earnings—passenger, \$1,541.60; freight, \$8,370.59; mail and express, \$399.77—total (\$2,273.32 per mile), \$10,209.96. Expenses—maintenance of way, \$621.69; transportation, \$6,000; other, \$953—total (\$1,683.26 per mile), \$7,574.69. Net earnings (25.81 per cent.), \$2,635.27. Paid interest on funded debt, \$525.

**Financial Statement**, December 31, 1883.—Capital stock, \$45,000; funded debt, 1st mortgage 7 per cent. bonds, \$15,000—total, \$60,000. *Contra*: Cost of road, \$38,000; equipment, \$5,000; real estate, etc., \$2,000—total, \$45,000. Excess of liabilities, \$15,000.

**Directors.**—G. L. Kimball, James K. Perry, Thomas Cox, C. M. Freed, E. W. Cunningham, D. L. Bourland, Z. L. Wise, Dardanelle, Ark.

GEORGE L. KIMBALL, *President* .....Dardanelle, Ark.

*Treasurer*—J. K. Perry .....Dardanelle, Ark. | *Gen. Supt.*—D. L. Bourland.....Dardanelle, Ark.

PRINCIPAL OFFICE AND ADDRESS .....Dardanelle, Ark.

## EUREKA SPRINGS RAILWAY.

**Line of Road.**—Seligman, Mo., to Eureka Springs, Ark.....18.50 miles.  
Sidings, 1.53 miles. Gauge, 4 ft. 8½ in. Rail (steel), 50 lbs.

Chartered February 27, 1882; road opened February 1, 1883. Built by the Western Construction Co. of Little Rock, Ark. The company has in contemplation the building of an extension of its road from Eureka Springs to Harrison, Ark., a distance of 49.25 miles.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; combination, 1; freight (platform), 6—total, 8. Also, 3 hand, 3 push, and 1 velocipede cars.

**Operations** for 11 months ending December 31, 1883.—Trains run (passenger, 24,716; freight, 24,716), 49,432 miles. Passengers carried, 23,003. Freight moved, 22,086 tons. Earnings—passenger, \$30,673.28; freight, \$41,873.91; mail and express, \$2,040.80; miscellaneous, etc., \$13,658.98—total, \$88,246.97. Expenses—maintenance of way, \$3,889; motive power, \$3,338.82; transportation, \$9,797.32; other, \$5,258.76—total, \$22,283.90. Net earnings (74.75 per cent.), \$65,963.07. Payments: Interest on 1st mortgage bonds, \$27,500; on income bonds, \$27,500—total, \$55,000. Balance, surplus, \$10,963.07.

**Financial Statement**, December 31, 1883.—Capital stock, \$500,000; funded debt, 1st mortgage 6 per cent. 50-year bonds, due February 1, 1933, interest February and August, \$500,000; 2d mortgage income 6 per cent. non-cumulative bonds, dated February 1, 1883, \$500,000; accrued interest, \$40,000; current accounts, \$4,522.50; other liabilities, \$1,882.35; income account, \$10,963.07—total, \$1,557,367.92. *Contra:* Cost of road, equipment, etc., \$1,500,000; supplies, \$2,220.82; due other companies, \$9,313.29; miscellaneous assets, \$4,545.26; Harrison extension, \$136.75; cash, \$41,151.80. The securities are all held by the Construction Co.

**Directors** (elected March 11, 1884).—R. C. Kerens, James O. Churchill, Charles H. Smith, St. Louis, Mo.; Powell Clayton, Eureka Springs, Ark.; Logan H. Roots, Little Rock, Ark.; B. Baer, Fort Smith, Ark.; E. W. Taylor, Jefferson, Tex.; W. H. Stein, Neosho, Mo.; Morgan Jones, Forth Worth, Tex.

R. C. KERENS, *President* .....St. Louis, Mo.

Powell Clayton, *Vice-Pres. and Gen. Man.* ....Eureka Springs, Ark.

*Treasurer*—Logan H. Roots.... Little Rock, Ark. | *Secretary*—B. Baer.....Fort Smith, Ark.

*Auditor*—A. H. Foote ....Eureka Springs, " | *Mast. Mech.*—J. B. Obenshain, Eureka Springs, "

*Chief Engineer*—S. C. Martin.....Eureka Springs, Ark.

PRINCIPAL OFFICE AND ADDRESS .....Eureka Springs, Ark.

Transfer Office.....St. Louis, Mo.

## HOT SPRINGS BRANCH RAILROAD.

**Line of Road.**—Malvern, Ark., to Hot Springs, Ark.....25 miles.  
Opened November, 1875. Sidings, 4 miles. Gauge, 3 ft. Rail, 35 lbs.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 5; baggage, etc., 2 freight (box, 28; stock, 2; platform, 10)—total, 45.

No report of operations or earnings is made. Information refused.



**Financial Statement.**—Capital stock, \$600,000; representing cost of road, etc. The company has no bonded debt. The line is now being relaid with 52-lb. steel rails.

J. REYNOLDS, *President* ..... Chicago, Ill.

*Sec. and Treas.*—J. Reynolds, ..... Chicago, Ill. | *Superintendent*—J. N. Conger, Hot Springs, Ark.  
*Auditor*—M. N. Pierce ..... Hot Springs, Ark.

PRINCIPAL OFFICE AND ADDRESS, ..... Hot Springs, Ark.

## LITTLE ROCK AND FORT SMITH RAILWAY.

**Line of Road.**—Argenta, Ark., to Fort Smith, Ark. .... 165.16

Branches: *Owita*, 2 miles; *Ward's Junction*, 1 mile. .... 3.00—168.16 miles.  
 Sidings, etc., 7.50 miles. Gauge, 4 ft. 8½ in. Rail (steel, 1 mile), 56, 60, and 72 lbs.

Little Rock and Fort Smith RR. sold in December, 1871, and the company reorganized under present title. Road completed in 1876.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 10; combination, 1; baggage, mail, etc., 3; caboose, 6; freight (box, 158; stock, 20; flat, 173), 351—total, 371. Also, 1 tool car.

**Operations** for year ending December 31, 1883.—Train mileage, passenger, and freight traffic, not reported. Earnings—passenger, \$194,341.53; freight, \$308,380.06; mail and express, \$35,447.06; miscellaneous, \$35,323.25—total (\$3,413.64 per mile), \$573,491.90. Operating expenses (\$1,995.24 per mile), \$335,200.56.

Net earnings (41.55 per cent.), \$238,291.34. Payments from net earnings: Interest on funded debt, \$172,585; interest on scrip, \$35,553.80; other interest, taxes, and insurance, \$6,458.55—total payments, \$220,414.63. Balance, surplus for year, \$17,876.71.

### *General Balance, December 31, 1883.*

Construction, Equipment, etc. ....	\$7,615,497 10	Capital Stock. ....	\$4,505,308 58
Real Estate bought. ....	1,613 82	1st Mortgage Bonds and Scrip. ....	2,454,167 56
Arkansas State Aid Bonds. ....	119,011 82	Bills Payable. ....	19,600 00
Other Property and Assets. ....	55,647 28	Other Liabilities, etc. ....	21,609 42
Land Notes & Accounts Receivable. ....	540,126 13	Notes for Coupons (incl. Nos. 17 & 18) ....	637,332 50
Accounts, Cash, and Bills Receivable ....	30,121 64	Profit and Loss and Land Account. ....	723,999 73
Total Assets. ....	\$8,362,017 79	Total Liabilities ....	\$8,362,017 79

The funded debt consists of \$2,453,500 1st mortgage 7 per cent. bonds, January 1, 1875–1905. Interest payable January and July at treasurer's office, Boston, Mass.

**Land Department.**—The company has a land grant amounting to 1,057,027 acres. During the year 1883 there were sold 40,676.15 acres, at an average of \$3.53 per acre, amounting to \$143,688.34. Amount of land notes in hands of trustees, \$532,835.42; interest due on same at maturity, \$101,093.38. There was sold to December 31, 1883, 408,026.48 acres, including 52,908.10 since cancelled. Remaining unsold at that date, 663,487.63 acres; sold by old company, 38,421.70 acres.

**Directors** (elected April 24, 1884).—J. H. Converse, Elisha Atkins, F. M. Weld, F. G. Dexter, Boston, Mass.; Jesse Turner, Van Buren, Ark.; S. F. Clark, D. E. Jones, W. D. Slack, Little Rock, Ark.; W. M. Fishback, Fort Smith, Ark.

Jos. H. CONVERSE, *President* ..... Boston, Mass.

Jesse Turner, *Vice-President* ..... Van Buren, Ark.

*Treasurer*—Jos. Kampman, ..... Boston, Mass. | *Gen. Tkt. Agt.*—P. J. Bennett, ..... Little Rock, Ark.  
*Gen. Manager*—Henry Wood, ..... Little Rock, Ark. | *Land Com.*—W. D. Slack, .....  
*Sec. and Aud.*—H. G. Allis, ..... " " | *Act. Gen. Fgt. Agt.*—A. J. Vanlandingham, " "   
*General Superintendent*—Theo. Hartman, ..... Little Rock, Ark.

PRINCIPAL OFFICE AND ADDRESS, ..... Little Rock, Ark.

Transfer Office, ..... Boston, Mass.

**LITTLE ROCK, MISSISSIPPI RIVER AND TEXAS RY.**

<b>Line of Road.</b> —Little Rock, Ark., to Arkansas City, Ark.....	113 miles.
<i>Ouachita Division</i> : Tripps to Warren.....	49 "
<i>Warren Extension</i> : Warren to end of track.....	4 "
<i>Rob Roy Branch</i> : Rob Roy Junction to Micawber.....	4 "

Total length of road operated.....170 miles.  
 Sidings and other tracks, 10 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Consolidation after foreclosure sale, December 10, 1875, of the Little Rock, Pine Bluff and New Orleans, and the Mississippi, Ouachita and Red River. Both companies received U. S. land grants and State aid bonds. The main line completed February 25, 1881.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 12; baggage, mail, etc., 4; freight (box, 125; stock, 2; platform, 150), 277; caboose, 6—total, 299.

**Operations** for year ending December 31, 1882.—Not reported. Earnings—passenger, \$79,608.14; freight, \$219,814.07; mail and express, \$14,023; other sources, \$8,416.75—total, \$321,861.96. Expenses and taxes, \$222,260.52. Net earnings, \$99,601.44.

**Financial Statement**, December 31, 1882.—Capital stock, \$3,594,600; funded debt (1st mortgage 7 per cent. 30-year bonds, dated July 1, 1876, interest January and July [\$12,500 per mile], \$1,871,500; 2d mortgage 7 per cent. 30-year bonds, due April 1, 1911, interest April and October [\$7,500 per mile], \$1,106,000), \$2,977,500; bills payable, \$490,439; other liabilities, \$349,989.87—total, \$7,412,528.87. *Contra*: Construction, \$6,652,846.10; equipment, \$251,568.48; materials, fuel, etc., \$15,202.21; other property and assets, \$4,849.78; cash, \$11,012.39; profit and loss, \$477,049.91.

No later returns furnished.

**Directors** (elected April 24, 1884).—Elisha Atkins, F. G. Dexter, Boston, Mass.; E. H. Winchester, Portsmouth, N. H.; J. E. Redfield, Essex, Conn.; V. D. Wilkins, Pine Bluff, Ark.; C. F. Penzel, D. E. Jones, J. T. W. Tillar, L. A. Pindall, Little Rock, Ark.

ELISHA ATKINS, *President*.....Boston, Mass.

*Treasurer*—Joseph Kampman.....Boston, Mass. | *Auditor*—A. J. Lamborn.....Little Rock, Ark.  
*Gen. Manager*—Henry Wood.....Little Rock, Ark. | *Sec. & Gen. Supt.*—J. A. Woodson....."

**PRINCIPAL OFFICE AND ADDRESS**.....Little Rock, Ark.

Fiscal Agency and Transfer Office.....Equitable Building, Boston, Mass.

**MEMPHIS AND LITTLE ROCK RAILROAD.**

**Line of Road.**—Little Rock, Ark., to Memphis, Tenn.....135 miles.  
 Sidings, etc., 14 miles. Gauge, 5 ft. Rail (steel, 42 miles), 56, 60, and 72 lbs.

Chartered January 11, 1853; road completed January 5, 1874. The company made default on 1st mortgage land grant bonds November 1, 1872, and the road was sold in 1873, and reorganized as M. & L. R. Ry. Co. This latter company also failed, and was in turn sold out in 1877. The purchasing bondholders organized the present company under the charter of 1853, and took possession September 29, 1877. On June 24, 1882, a decree was entered in the case of Russell Sage, placing the property in the hands of a receiver,—E. K. Sibley,—by whom it was operated until December 1, 1883, when that receiver was discharged and the property restored to the company, which was subsequently reorganized under the present name. On April 21, 1884, an order was entered in the suit of R. K. Dow and others, appointing Rudolph Fink receiver.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 12; baggage, mail, etc., 6; freight (box, 155; stock, 22; flat, 99), 276—total, 294. Also, 7 service cars.

**Operations** for year ending December 31, 1883.—Trains run—not reported.



Passengers carried, 149,128; carried one mile, 11,268,060. Freight moved, 133,734; moved one mile, 11,801,513 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$432,209 76	For Maintenance of Way.....	\$234,500 81
“ Freight.....	404,102 67	“ Rolling Stock.....	124,136 23
“ Mails and Express.....	46,674 26	“ Transportation.....	205,842 30
Miscellaneous.....	1,320 50	Miscellaneous.....	68,802 96
Total (\$6,550.42 per mile).....	\$884,307 19	Total (\$4,690.98 per mile).....	\$633,281 80

Net earnings (28.39 per cent.), \$251,025.39. Sundry payments, \$6,900.51. Balance, surplus, \$244,124.88.

Statement of earnings and expenses for six years:

	1878	1879	1880	1881	1882	1883
	\$	\$	\$	\$	\$	\$
Gross Earnings .....	443,764	428,620	658,852	765,840	704,961	877,406 68
Gross Expenses.....	327,346	290,253	354,853	576,327	659,015	633,281 80
Net Earnings.....	116,418	138,367	303,999	189,513	45,946	244,124 88
Expenses to Earnings.....	73.77 p. c.	67.70 p. c.	53.80 p. c.	75.27 p. c.	93.48 p. c.	71.61 p. c.

*General Balance Sheet, January 31, 1884.*

Cost of Road, etc.....	\$4,923,992 96	Preferred Stock.....	\$1,500,000 00
Materials and Fuel.....	46,636 23	Funded Debt.....	2,850,000 00
Bills Receivable and Land Notes....	23,186 54	Bills Payable.....	125,856 20
Accounts Receivable .....	32,282 91	Sundry Accounts.....	56,577 86
E. K. Sibley, Receiver .....	218,998 98	Coupons General Mortgage Bonds...	111,310 00
Russell Sage .....	115,479 03	Coupons Preferred Bonds.....	10,000 00
Cash on Hand.....	85,577 25	Land Department.....	33,566 45
		Profit and Loss.....	758,841 39
Total Assets.....	\$5,446,153 90	Total Liabilities.....	\$5,446,153 90

The funded debt consists of preference mortgage 10 per cent. bonds, due May 1, 1879, extended to May 1, 1884, at 8 per cent., \$50,000; due May 1, 1880-81-82, extended to May 1, 1883, \$50,000 each; due May 1, 1883, \$50,000; yearly, May 1, 1880-84, \$250,000; and general mortgage 8 per cent. 30-year bonds, due July 1, 1907, \$2,600,000.

**Land Department.**—Under acts of Congress of February 3, 1853, and July 28, 1866, this road received land grants, of which there have been certified up to June 30, 1881, 141,837 acres. These lands are covered by the general mortgage.

**Directors** (elected February 15, 1884).—R. S. Hayes, John C. Brown, D. S. H. Smith, St. Louis, Mo.; Thomas Essex, Little Rock, Ark.; J. W. Wynne, Forrest City, Ark.

R. S. HAYES, *President*.....St. Louis, Mo.

Rudolph Fink, *Receiver and Gen. Manager*.....Little Rock, Ark.

*Trea. for Rec.*—Jno. W. Goodwin. Little Rock, Ark. *Auditor for Rec.*—C. H. Dolbeer. Little Rock, Ark.  
*Treasurer*—A. H. Calef.....New York, N. Y. *Gn. Fr. & Tkt. Agt.*—D. C. Miller.  
*Secretary*—John W. Goodwin. Little Rock, Ark. *Master Mech.*—T. Rennell.....Argenta, “  
*Supt. & Cf. Eng.*—H. G. Fleming, Memphis, Tenn. *Supt. Bridges*—W. R. Damon. Memphis, Tenn.  
*Land Com.*—Thomas Essex....Little Rock, Ark. *Road Master*—A. McAvoy.....Brinkley, Ark.

PRINCIPAL OFFICE AND ADDRESS.... Little Rock, Ark.

## STATE OF TEXAS.

Area, 265,780 square miles. Population (1880), 1,591,749. Railroad (December 31, 1883), 6,090.37 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Tex.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Austin & Northwestern (3 ft.)	60.00	60.00	10,000	7,000	17,000				
2. Central Tex. & Northwestern	12.00	12.00	16,667	15,000	31,667	12.00	4,180	312	92.54
3. Fort Worth and Denver City.	110.30	110.30	20,000	25,000	45,000	110.30	3,419	1,433	58.09
4. Galv., Brazos & Col. (3 ft.)	15.50	15.50	10,000	15,000	25,000				
5. Galv., Harrisb. & San Anto.	937.90	937.90	28,836	23,927	52,763	745.60	4,945	1,900	61.57
6. Galv., Houston & Henderson	50.00	50.00	20,000	40,000	60,000	50.00	8,966	158	82.36
7. Galv., Sabine & St. Louis	15.00	15.00							
8. Gulf, Colorado & Santa Fé.	536.95	536.95	8,507	12,761	21,458	493.00	4,197	1,580	83.30
9. Gulf, Western Texas & Pac.	66.00	66.00	15,981		15,981	66.00	1,736	326	81.25
10. Houston, E. & W. Tex. (3 ft.)	155.00	155.00	10,714	12,357	20,026	155.00	2,179	1,387	36.33
11. Houston and Texas Central	521.75	521.75	14,810	32,342	50,850	521.75	6,233	2,890	
12. International & Gt. Northern	775.00	775.00	12,587	19,365	35,935	775.00	4,434	1,231	72.23
13. Kansas and Gulf Short Line.	20.00	20.00	4,000	20,000	24,000				
14. Louisiana Western (see La.)	112.00	6.00							
15. Missouri, Kansas and Texas.	1,369.00	579.80							
16. Neches (Lumber)	8.00	8.00	15,000		15,000				
17. N. Y., Texas and Mexican	92.00	92.00							
18. Rio Grande & Texas Central	22.50	22.50	11,342	8,888	17,923	22.50	3,535	1,323	62.61
19. Rio Grande & Pecos	29.00	29.00	10,000	16,000	26,000				
20. R. G. & El Paso (A. T. & S. F.)	20.15	20.15							
21. Sabine & E. Tex. (T. & N. O.)	103.57	103.57	2,812	20,194	23,006				
22. Sabine Pass & Northwestern	11.00	11.00	10,000	10,000	20,000				
23. Texas Central	228.60	228.60	6,561	14,877	21,438				
24. Texas-Mexican (3 ft.)	165.00	165.00	3,455	15,000	18,455				
25. Texas and New Orleans	105.10	105.10	47,574	45,480	99,413	208.67	5,574	2,820	49.41
26. Texas and Pacific	1,376.00	1,039.00	23,390	30,337	45,385	1,487.00	4,738	974	76.61
27. Texas and St. Louis (3 ft.)	305.00	305.00	12,500	25,000	37,500				
28. Texas Transport'n (Houston)	8.00	8.00	2,925	41,875	44,800				
29. Texas Trunk	50.00	50.00	10,800	2,600	12,730				
30. Texas Western (3 ft.)	52.25	52.25	18,000	12,000	25,000				

## AUSTIN AND NORTHWESTERN RAILROAD.

**Line of Road.**—Austin, Texas, to Burnet, Texas. . . . .60 miles.  
Sidings, etc., 6 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered April 20, 1881; opened January 1, 1882. The company has a land grant of 600,000 acres. In 1883 the road was placed in the hands of a receiver, and on May 28, 1884, offered for sale under foreclosure, but in default of a bid above the minimum the sale was postponed until July 2.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 2; baggage, mail, and express, 2; freight (box, 25; platform, 50), 75—total, 79. Also, 7 service cars.

**Financial Statement, Sept. 30, 1883.**—Capital stock, authorized, \$3,000,000; paid in, \$575,000; 1st mortgage 6 per cent. bonds, \$392,000; floating debt, \$230,000—total stock, bonds, and debt, representing cost of road, \$1,197,000.



*This company refused to furnish any information whatever.*

**Directors** (elected July 10, 1883).—J. A. Rhomberg, W. G. Walters, Dubuque, Ia.; F. T. Walker, Cedar Rapids, Ia.; W. H. Westfall, Burnet, Texas; Leander Brown, J. T. Breckenridge, E. Christian, A. L. Rhomberg, A. P. Wooldridge, Austin, Texas.

J. A. RHOMBERG, *President and Receiver*. . . . . Dubuque, Iowa.

*Vice-President*—M. A. Taylor. . . . . Austin, Tex. | *Gen. Manager*—H. W. McNeill. . . . . Austin, Tex.  
*Sec. & Treas.*—W. T. Phillips. . . . . " " | *Chief Engineer*—F. A. Hill. . . . . " "

**PRINCIPAL OFFICE AND ADDRESS**. . . . . Austin, Texas.

**Transfer Office**. . . . . Mercantile Trust Co., 120 Broadway, New York, N. Y.

## CENTRAL TEXAS & NORTHWESTERN RR. (In Progress.)

**Line of Road**.—Ennis, Tex., to Waxahachie, Tex. . . . . 12 miles.  
 Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Organized as Waxahachie Tap RR. Co. in 1875. That company was the recipient of \$50,000 in bonds of the town of Waxahachie, State land grant of 16 sections per mile, and local subscriptions. During the year 1881 the present name was adopted. The road is being extended from Waxahachie westward to a point on the T. C. RR., in Childress County, about 282 miles. The road is operated by the Houston and Texas Central Ry. Co., but all accounts are kept separate.

**Rolling Stock**.—Locomotive engine, 1. Cars—passenger, 1; freight, 2.

**Operations** for year ending December 31, 1883.—Gross earnings, \$50,158.58. Operating expenses, \$46,415.19. Net earnings, \$3,743.34.

**Financial Statement**.—Capital stock, \$200,000; funded debt, 6 per cent. 20-year 1st mortgage bonds, \$15,000 per mile, none outstanding. The \$60,000 8 per cent. bonds of the W. T. RR. Co. have all been retired.

A. C. HUTCHINSON, *President*. . . . . New Orleans, La.

J. Waldo, *Vice-President* . . . . . Houston, Tex.

*Secretary*—H. Hall. . . . . Houston, Tex. | *Treasurer*—E. W. Cave. . . . . Houston, Tex.

**PRINCIPAL OFFICE AND ADDRESS** . . . . . Waxahachie, Tex.

## FORT WORTH AND DENVER CITY RAILWAY.

**Line of Road**.—Fort Worth, Tex., to Canadian River. . . . . 385.0 miles.  
 Completed: Fort Worth to Wichita Falls. . . . . 110.3 "  
 Sidings, etc., 6.1 miles. Gauge, 4 ft. 8½ in. Rail (steel), 52 lbs.

Chartered May 26, 1873; road opened to Wichita Falls, July 24, 1882. This road is being constructed by the Texas and Colorado Ry. Improvement Co., a corporation formed under the laws of the State of Colorado for that purpose, and having a capital stock of \$3,000,000, all subscribed for and 60 per cent. called in. The officers of the Improvement Co. are: G. M. DODGE, *President*; A. L. Hopkins, *Vice-President*; H. B. Moss, *Secretary*, and A. H. Calef, *Treasurer*. New York office, 195 Broadway. At the Canadian River the road will connect with the Denver and New Orleans Ry., which is projected and partially built from Denver southeast-

wardly, thus forming a through line from Denver to Fort Worth. At the latter point connection will be made with the Missouri Pacific to Mo., Kan., and Tex., the International and Gt. N., and the Texas and Pacific RRs., with which this company and the D. & N. O. RR. Co. have traffic arrangements securing for them the right to run through trains from Denver to New Orleans, Galveston, and Laredo.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 6; baggage, mail, and express, 4; freight (box, 188; platform, 151; coal, 37; caboose, 6), 382—total, 392. Also 1 tool car.

**Operations** for year ending October 31, 1883.—Trains run (passenger, 46,048; freight, 95,505), 141,553 miles. Total engine service, 220,190 miles. Passengers carried, 83,426; carried one mile, 6,256,950. Freight moved, 112,822 tons. Earnings—passenger, \$90,445.84; freight, \$243,401.57; other, \$43,246.56—total (\$3,418.82 per mile), \$377,093.97. Operating expenses (\$1,986.31 per mile), \$219,090.51. Net earnings (41.91 per cent.), \$158,003.46.

**Financial Statement**, October 31, 1883.—Capital stock (authorized, \$20,000 per mile), \$2,200,000; funded debt, 1st mortgage 6 per cent. 40-year bonds, due December 1, 1921, interest June and December (authorized at rate of \$25,000 per mile), issued, \$2,390,000.

**Directors** (elected December 11, 1883).—Morgan Jones, J. P. Smith, C. L. Frost, W. A. Ross, J. W. Swayne, Fort Worth, Texas; T. W. Pearsall, D. Felsenheld, J. T. Granger, New York, N. Y.; W. T. Walters, Baltimore, Md.

MORGAN JONES, *President*.....Fort Worth, Tex.

Thos. W. Pearsall, *Vice-President*.....New York, N. Y.

*Supt.*—C. L. Frost.....Fort Worth, Tex. | *Secretary*—W. A. Ross.....Fort Worth, Tex.  
*Treasurer*—J. T. Granger.....New York, N. Y. | *Cashier*—Geo. Strong.....“

PRINCIPAL OFFICE AND ADDRESS.....Fort Worth, Tex.

Transfer Office.....195 Broadway, New York, N. Y.

## GALVESTON, HARRISBURG AND SAN ANTONIO RY.

**Line of Road.**—Houston, Tex., to San Antonio, Tex.....216.0 miles.  
Branches: { *Harrisburg*: Harrisburg to Peirce Junction, Tex..... 8.0  
              { *La Grange*: Columbus to La Grange, Tex..... 31.0  
              { *Gonzales*: Harwood to Gonzales, Tex. (leased)..... 12.0— 51.0 “  
*Mexican and Pacific Extension*: San Antonio, Tex., to centre of  
Bridge, over the Rio Grande River, to a connection with the  
Southern Pacific RR.....635.5  
*Eagle Pass Branch*: Spofford to Eagle Pass, Tex..... 35.4—670.9 “

Total length of lines .....987.9 miles.  
Sidings, 82.75 miles. Gauge, 4 ft. 8½ in. Rail (steel, 859.9 miles), 50, 52, and 60 lbs.

Of this road, the first section of 80 miles, from Houston to Columbus, was built under the charter of the Buffalo Bayou, Brazos and Colorado Ry. Charter amended in 1870, and road since extended under new charter. The old company had acquired State lands for its line when the sale was made to the new company, and had disposed of them. The present company has received 1,443,000 acres between Columbus and San Antonio.

The extension of the line from San Antonio to El Paso established a through inter-oceanic line between the waters of the Gulf of Mexico and those of the Pacific Ocean, and through trains have been running part of the year 1883 between San Francisco and New Orleans. The Eagle Pass Branch has been completed and a permanent bridge erected across the Rio Grande River at Eagle Pass, connecting at that point with the International RR. in Mexico. The latter line is practically under the same control as the G. H. & S. A. Ry. and is completed to Castano, 160 miles from



## 836 TEXAS—GALVESTON, HARRISBURG AND SAN ANTONIO RY.

Piedras Negras, opposite Eagle Pass, toward the City of Mexico. At Lerdo, connection will be made with the Mexican Central road, thus shortening by about 600 miles the line between the City of Mexico and Atlantic and Gulf cities.

In 1888 the Texas and New Orleans RR., Houston to Orange, Texas, the Louisiana Western RR., Orange to Vermillionville, La., and Morgan's La. and Texas RR., Vermillionville to New Orleans, passed under the control of parties largely interested in the G., H. & S. A. Ry., and together with the Galveston, Harrisburg and San Antonio and the Southern Pacific form the transcontinental line already referred to. Through Morgan's La. and Texas RR. control was acquired of that company's fleet of iron steamers plying between New York and Havana, Vera Cruz, and other Gulf ports.

**Rolling Stock.**—Locomotive engines, 113. Cars—passenger, 50; parlor, 2; sleepers, 12; immigrant sleepers, 13; combination, 8; baggage mail, and express, 11; postal, 4; freight (box, 1,270; combination box, 400; stock, 169; platform, 1,810), 3,149; caboose, 41—total, 3,290. Also, 7 service cars.

**Operations** for year ending December 31, 1888.—Trains run (passenger, 791,564; freight, 1,463,879), 2,255,443 miles. Total engine service, 2,365,080 miles. Passengers carried, 184,824; carried one mile, 17,240,254. Freight moved, 351,929; moved one mile, 141,827,798 tons.

<i>Earnings.</i>	(Average miles operated, 745.6.)	<i>Expenditures.</i>	
From Passengers .....	\$492,258 12	For Maintenance of Way .....	\$512,879 40
“ Freight .....	2,674,872 30	“ Rolling Stock and Motive Power .....	1,014,090 28
“ Mail and Express .....	70,674 04	“ Transportation .....	626,219 99
Miscellaneous .....	448,962 41	Miscellaneous and Taxes .....	116,856 63
Total (\$4,944.70 per mile) .....	\$3,686,766 87	Total (\$3,044.59 per mile) .....	\$2,270,046 30

Net earnings (38.43 per cent.), \$1,416,720.57. Payments: Interest on funded debt, \$1,224,995.28; on floating debt, \$31,644.37; other payments, \$58,424—total, \$1,315,063.65. Surplus for year, \$101,656.92. Balance from last year, \$1,020,190.11. Total surplus, \$1,121,847.03.

### *General Balance Sheet, December 31, 1888.*

Cost of Road and Appurtenances .....	\$46,007,803 46	Capital Stock .....	\$27,054,080 00
Cost of Rolling Stock .....	3,699,916 53	Stock Dividend Unpaid .....	39,000 00
Real Estate, etc. ....	1,835,482 79	Funded Debt .....	22,163,000 00
Bills Receivable .....	7,323 50	Due School Fund .....	278,449 76
Cash on Hand .....	133,659 71	Other Liabilities .....	1,568,701 95
Sundry Assets .....	450,842 75	Profit and Loss .....	1,317,461 56
Materials on Hand .....	285,614 53		
Total Assets .....	\$52,420,643 27	Total Liabilities .....	\$52,420,643 27

**Funded Debt:** The 1st mortgage 6 per cent. gold bonds, dated February 1, 1871, due February 1, 1910, \$4,756,000, and the 2d mortgage 7 per cent. 25-year gold bonds, due January 1, 1905, for \$1,000,000, of which \$635,000 are outstanding, are secured upon the entire main line and La Grange Branch east of San Antonio, and on the old land grant of 1,443,000 acres of land. The proceeds of the sales of the lands go to the trustees, to be used in the purchase of bonds. The 1st mortgage bonds are further secured by a sinking fund of 1 per cent., commencing in 1880, and for which bonds are drawn annually; it is optional with the holder, however, whether he will surrender or retain his bond or bonds; in case he retains them, the interest continues, and the bond remains as if it had never been drawn.

The 1st mortgage on the Mexican and Pacific Extension 50-year gold bonds, of \$20,000 per mile, for \$13,418,000, due May 1, 1931, bearing 5 per cent. interest, payable May and November, are secured upon the line from San Antonio to El Paso.

The 2d mortgage for \$10,000 per mile, 6 per cent. gold bonds, 50 years, due July 1, 1931, interest January and July, only one half of which (\$3,354,000) were outstanding December 31, 1883, are secured upon the line from San Antonio to El Paso, subject to the 1st mortgage, and are also secured by the lands due from the State for construction of the M. & P. Division, by which the company became entitled to 110,750 sections of 640 acres each, equal to 6,880,000 acres.

Statement of operations, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles (Aver.) of Railroad...	215	215	215	224.5	256	718.6	745.6
Train Miles, Passenger.....	144,848	143,410	139,729	139,976	153,513	318,430	791,564
"    Freight.....	219,050	226,494	207,365	174,432	209,808	531,764	1,463,879
Passengers Carried.....	43,196	60,193	71,226	78,547	95,005	76,256	184,834
"    One Mile.....	3,709,517	4,870,649	5,293,466	6,099,888	6,313,906	5,361,855	17,240,254
Freight Moved.....	85,994	157,939	156,183	177,198	205,240	446,310	351,929
"    One Mile.....	15,558,940	22,463,238	22,738,201	24,124,949	31,473,421	57,616,456	141,827,798
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,052,568	1,325,846	1,390,670	1,392,890	1,258,917	1,983,853	3,686,767
Operating Expenses.....	360,305	533,882	571,904	593,725	755,045	1,259,184	2,270,046
Net Earnings.....	692,363	792,014	818,766	799,165	530,372	723,669	1,416,721
Rental El Paso Div. Rec'd.....						296,759	
Interest Paid.....	369,216	387,882	380,288	354,784	370,598	682,514	1,224,995
Capital Stock.....	6,450,000	6,450,000	6,450,000	6,450,000	11,720,686	21,726,630	27,093,030
Funded Debt.....	4,200,000	5,300,000	5,300,000	5,800,000	5,800,000	15,950,000	22,163,000
School Fund.....	407,067	386,627	385,843	344,675	323,083	301,022	278,450
Bills Payable.....	1,248,636	373,380	288,594	40,701	211,708	211,708	
Other Liabilities.....	804,646	121,121	109,047	200,396	487,584	810,441	1,568,702
Profit and Loss.....		373,574	764,216	1,040,225	647,028	1,020,190	1,817,461
Total Liabilities.....	13,110,849	13,004,701	13,277,700	13,875,996	19,235,409	40,668,687	52,420,643
Construction.....	8,666,392	9,474,078	9,695,982	10,219,635	10,543,594	35,805,553	46,007,808
Equipment.....	787,288	809,728	813,943	814,415	973,648	1,027,264	3,699,917
Real Estate.....	1,658,509	1,702,572	1,744,093	1,771,804	1,807,736	1,831,845	1,635,483
Bonds and Stocks Owned.....	1,599,000	377,000	377,000	402,000	377,000	377,000	
Materials, etc.....	91,059	53,275	69,376	182,192	168,681	284,318	285,614
Cash and Sundry Assets.....	809,000	424,165	577,907	485,950	5,304,750	542,707	591,826
Total Assets.....	13,110,849	13,004,701	13,377,700	13,275,996	19,235,409	40,668,687	52,420,643

Annual meeting, first Tuesday in July. All issues of bonds are listed on New York Stock Exchange; \$1,200,000 1st mortgage 6 per cent. bonds of 1910 are also listed on Stock Exchange at London, Eng.

**Directors.**—T. W. Peirce, Peter Butler, Boston, Mass.; J. J. McComb, Isaac E. Gates, E. H. Pardee, J. B. Hawes, New York, N. Y.; Henry B. Andrews, San Antonio, Tex.

T. W. PEIRCE, *President*.....Boston, Mass.

H. B. Andrews, *Vice-President and Land Commissioner*..San Antonio, Tex.

<i>Gen. Manager</i> —A. N. Towne.San Francisco, Cal.	<i>Supt. of Track</i> —W. G. Curtis.San Francisco, Cal.
<i>Sec. &amp; Asst. Treas. &amp; Aud.</i> —C. Babbidge.Boston, Mass.	<i>Supt. Bridges &amp; Bldgs.</i> —A. Brown. " "
<i>Sec. &amp; Asst. Treas.</i> —J. E. Fisher..Houston, Tex.	<i>Gen. Mas. Mech.</i> —A. J. Stevens. " "
<i>Cashier</i> —P. B. Watson. " "	<i>Div. { La. Div.: D. C. Smith..Houston, Tex.</i>
<i>Gen. Pass. &amp; Tkt. Agt.</i> —T. W. Peirce, Jr. " "	<i>M.Mchs. { San Ant. Div.: J. J. Ryan.San Ant., "</i>
<i>Gen. Fgt. Agent</i> —C. C. Gibbs. " "	<i>          { El Paso Div.: John Bonner.El Paso, "</i>
<i>Supt.</i> —J. A. Fillmore.....San Francisco, Cal.	<i>Mas. Car-Builder</i> —B. Welch.San Francisco, Cal.
<i>Superintendent</i> —E. G. Thompson.Houston, Tex.	<i>Foreman Car Shops</i> —D. T. Davis.Harrisburg, Tex.
<i>Asst. Land Comm'r</i> —A. J. Fry.San Antonio, "	<i>Div. { S. A. &amp; La.: S. Darling....Schulenberg, "</i>
<i>Solicitor</i> —R. S. Spofford.....Boston, Mass.	<i>R.M. { S. A. &amp; El P.: J. J. E. Lindburg.El Paso, "</i>
<i>Attorney</i> —E. P. Hill.....Houston, Tex.	<i>Div. { La. Div.: W. Irwin.....Houston, Tex.</i>
<i>Master of Trains</i> —C. W. Kouns.... " "	<i>Supts. { S. Ant. Div.: W. G. Van Vleck.San Ant. "</i>
<i>Chief Eng.</i> —Jas. Converse..... " "	<i>          { El Paso Div.: Jas. Campbell,El Paso, "</i>
<i>Paymaster</i> —W. H. Albertson.....Houston, Tex.	

PRINCIPAL OFFICE AND ADDRESS.....61 and 63 Main St., Houston, Tex.

Financial Agency and Transfer Office.....58 Sears' Building, Boston, Mass.

General Agent's Office.....35 Wall Street, New York, N. Y.



## GALVESTON, HOUSTON AND HENDERSON RAILROAD.

**Line of Road.**—Galveston, Tex., to Houston, Tex. .... 50 miles.  
Sidings, etc., 24 miles. Gauge, 4 ft. 8½ in. Rail (steel, 28.50 miles), 50 and 56 lbs.

Chartered in 1848; road opened in 1854. Sold under foreclosure December 1, 1871, and reorganized December 16, 1871. Gauge changed from 5 ft. 6 in. to 4 ft. 8½ in. in 1876.

The company having defaulted on its interest in 1880, a receiver was appointed in September of that year. On the 1st of August, 1882, the road was sold under foreclosure, and on the 1st of December in that year the purchasers organized the present company with a capital of \$1,000,000 and \$2,000,000 5 per cent. 30-year bonds, interest April and October. Of the \$1,500,000 mortgage bonds of the old company outstanding at the date of sale, \$1,443,000 have been exchanged for bonds of the new company.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger, 13; baggage, mail, and express, 5; freight (box, 76; stock, 24; flat, 69; caboose, 2), 171—total, 189. Service cars, 22.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 126,373; freight, 216,242), 342,615 miles. Total engine service, 376,620 miles. Passengers carried, 91,195; carried one mile, 3,017,503. Freight moved, 189,190; moved one mile, 9,239,199 tons. Earnings—passenger, \$88,624.45; freight, \$280,089.33; mail and express, \$16,223.36; other, \$63,355.57—total, \$448,292.71. Operating expenses, \$440,396.27. Net earnings, \$7,896.44. Paid interest on bonds, \$75,000; other payments, \$2,404.65—total, \$77,404.65. Deficit, \$69,508.21.

*General Balance Sheet, December 31, 1881.*

Cost of Road, etc.....	\$3,000,000 00	Capital Stock.....	\$1,000,000 00
Other Property and Assets.....	58,117 90	Funded Debt.....	2,000,000 00
Income Account.....	69,508 21	Sundry Accounts.....	101,176 11
		Other Liabilities.....	26,450 00
<b>Total Assets.....</b>	<b>\$3,127,626 11</b>	<b>Total Liabilities.....</b>	<b>\$3,127,626 11</b>

The funded debt consists of 1st mortgage 5 per cent. 30-year gold bonds, dated April 1, 1883, interest April and October, principal and interest guaranteed by the International and Great Northern RR. Co.

Statement of operations, earnings, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passengers Carried.....	68,192	55,055	69,195	47,850	76,025	.....	91,195
Passenger Miles.....	2,839,187	2,213,944	2,416,653	1,990,108	2,957,400	.....	3,017,503
Freight (tons) Moved.....	160,342	174,300	205,220	168,121	158,752	.....	189,190
Freight (ton) Miles.....	7,657,001	8,439,962	9,928,275	7,492,133	7,496,328	.....	9,239,199
	\$	\$	\$	\$	\$	\$	\$
Passenger Earnings.....	123,529	101,057	105,777	85,697	89,166	107,747	88,624
Freight Earnings.....	300,167	375,745	404,006	233,170	212,658	269,954	280,089
Miscellaneous.....	29,279	18,638	27,065	27,595	25,828	32,239	69,579
<b>Gross Earnings.....</b>	<b>452,975</b>	<b>495,440</b>	<b>536,838</b>	<b>346,462</b>	<b>327,652</b>	<b>416,940</b>	<b>448,292</b>
Operating Expenses.....	304,103	290,885	307,287	294,525	340,665	454,780	440,396
<b>Net Earnings.....</b>	<b>148,872</b>	<b>205,055</b>	<b>229,551</b>	<b>51,937</b>	.....	.....	<b>7,896</b>
Deficit.....	.....	.....	.....	.....	13,013	37,840	.....
Gross Earnings per Mile.....	9.059 50	9.908 79	10.736 94	7.143 56	6.553 04	8.338 30	8.965 85
Gross Expenses per Mile.....	6.082 06	5.807 70	6.145 74	6.072 67	6.813 30	9.095 60	8.807 93
Net Earnings per Mile.....	3.977 44	4.101 09	4.591 20	1.071 89	—260 26	—756 80	157 92
Expenses to Earnings.....	67.00 p. c.	58.61 p. c.	57.24 p. c.	85.00 p. c.	103.97 p. c.	109.08 p. c.	98.24 p. c.
Aver. Rate p. Pass. p. Mile.....	4.36 c.	4.56 c.	4.40 c.	4.30 c.	3.02 c.	.....	2.94 c.
Aver. Rate p. Ton p. Mile.....	3.92 c.	4.45 c.	4.10 c.	3.11 c.	2.83 c.	.....	3.03 c.

On the 1st of January, 1883, the International and Great Northern RR. Co. assumed control of this line under a lease for 99 years, the lessee paying interest on bonds, and to lessor all surplus net earnings above expenses, taxes, etc.

**Directors** (elected January 8, 1884).—Jay Gould, Russell Sage, New York City; R. S. Hayes, H. M. Hoxie, J. C. Brown, St. Louis, Mo.; H. B. Andrews, San Antonio, Tex.; James A. Baker, F. A. Price, Houston, Tex.; Wm. H. Harding, W. P. Ballinger, W. H. Newman, Galveston, Tex.

WILLIAM H. HARDING, *President*.....Galveston, Tex.

*Vice-President*—W. H. Newman, Galveston, Tex. | *Sec. & Treas.*—D. S. H. Smith.....St. Louis, Mo.

PRINCIPAL OFFICE AND ADDRESS.....Galveston, Tex.

## GALVESTON, SABINE AND ST. LOUIS RAILWAY.

**Line of Road.**—Galveston, Tex., to Red River.....400 miles.  
**Branch:** Shelby County to Arkansas Line ..... 50 "

Total length of projected road.....450 miles.  
**Completed:** Longview Junc., Tex., to Wilkins Mill, Tex..... 15 "  
Sidings, 1.5 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, etc., 1; platform, 28; service, 3—total, 32.

Chartered December 18, 1882. Included in the completed line is the Longview and Sabine Valley RR., 12 miles, which will be consolidated into this company. There are 60 miles under construction.

**Operations.**—Gross earnings, year ending May 31, 1884, \$16,829.75. Operating expenses, \$8,519.04. Net earnings, \$8,310.71. Interest paid, \$1,800. Balance, \$6,510.71, applied to construction.

**Financial Statement.**—Capital stock (authorized), \$12,000 per mile; none issued. 1st mortgage 40-year bonds (authorized), \$10,000 per mile; none issued. Floating debt, due in 1889 and bearing 6 per cent. interest, \$30,000.

**Directors** (elected January 15, 1884).—John Durand, Rochester, N. Y.; George D. Harrison, Charles H. Jewell, J. H. McCauley, A. S. Taylor, Brad. Barner, S. H. Easton, Sam. Cundiff, F. L. Whaley, Longview, Tex.

JOHN DURAND, *President*.....Rochester, N. Y.

Brad. Barner, *Vice-President and Gen. Manager*....Longview, Tex.

*Secretary*—S. H. Easton.....Longview, Tex. | *Gen. Supt.*—Chas. H. Jewell.....Longview, Tex.  
*Treasurer*—Sam. Cundiff....." | *Financial Agt.*—N. S. Easton...36 Broad St., N. Y.  
*Chief Engineer*—Peter Vandewater.....Longview, Tex.

PRINCIPAL OFFICE AND ADDRESS.....Longview, Tex.

## GULF, COLORADO AND SANTA FÉ RAILWAY.

**Line of Road.**—Galveston, Texas, to Lampasas, Texas.....274 miles.  
**Houston Division:** Alvin, Texas, to Houston, Texas..... 24 "  
**Eastern Division:** Somerville, Texas, to Montgomery, Texas..... 56 "  
**Fort Worth Division:** Temple, Texas, to Fort Worth, Texas.....128 "  
**Northeastern Division:** Cleburne, Texas, to Dallas, Texas..... 54 "

Total length of road July 31, 1883.....536 miles.  
Average operated during the year.....493 "  
Sidings, etc., 39 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.



Chartered May 28, 1873. Construction commenced in May, 1875. {Main line completed from Galveston to Arcola, 43 miles, in 1877, and to Richmond, 64 miles, in 1878. On April 15, 1879, the road was sold under foreclosure and the company reorganized. On August 1, 1880, the new company completed the line to Brenham, 126 miles, and to Belton in February, 1881. The Fort Worth branch was completed and opened for business on December 8, 1881, and the Lampasas branch on May 15, 1882. The Eastern branch, formerly the Central and Montgomery RR., was purchased and put in operation on June 15, 1882.

During the past fiscal year 106 miles of new road were opened as follows: Cleburne to Dallas (Chicago, Texas and Mexican Central RR., acquired), 54 miles, opened August 1, 1882; Alvin to Houston, 24 miles, opened May 1, 1883; Somerville to Navasota, 28 miles, opened June 1, 1883. A contract dated August 1, 1880, by which the company used the tracks of the International and Great Northern RR. from Arcola to Houston expired on March 15, 1882, and was not renewed.

The company is entitled to the State land grant of 16 sections (640 acres each) for each mile of road built and equipped. At the date of this report there were owing by the State 400,000 acres. The company also had 20,000 acres along the line of its road, together with town sites at each station, estimated to be worth at least \$150,000 more than cost.

**Rolling Stock**, July 31, 1883.—Locomotive engines, 51. Cars—passenger, 25; baggage, mail, etc., 12; freight (box, 797; stock, 150; platform, 420), 1,367—total, 1,412. Also, 8 service cars.

**Operations** for year ending July 31, 1883.—Trains run (passenger, 394,295; freight, 760,176), 1,154,471 miles. Passengers carried, 244,434; carried one mile, 11,788,399. Freight moved, 432,792; moved one mile, 63,066,544 tons.

<i>Earnings.</i>	(Average, 493 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$333,574 23	For Maintenance of Way.....	\$182,038 90
" Freight.....	1,573,118 70	" Rolling Stock .....	548,883 35
" Mail and Express .....	47,347 14	" Transportation .....	515,676 35
Miscellaneous.....	109,917 62	Miscellaneous.....	43,292 51
Total (\$4,196.67 per mile).....	\$2,068,957 69	Total (\$2,616.41 per mile).....	\$1,289,891 11

Net earnings (37.70 per cent.), \$779,066.58. Payments: Insurance, \$16,334.95; interest on funded debt, \$430,001.22; taxes, \$22,238.10—total, \$468,574.27. Balance, surplus, \$310,492.31.

*General Balance Sheet (536 miles), July 31, 1883.*

Construction, Equipment, etc.....	\$11,601,493 68	Capital Stock.....	\$4,560,000 00
Real Estate and Buildings.....	397,970 41	Funded Debt.....	6,840,000 00
Telegraph Line.....	94,402 91	Pay Rolls and Vouchers.....	216,851 31
Material and Fuel.....	347,549 12	Coupons Unpaid.....	16,485 00
Bills Receivable.....	127,493 63	Sundry Creditors.....	768,464 90
Sundry Accounts.....	272,761 68	Connecting Railroads .....	36,229 73
Due from Agents.....	50,600 41	Income Account.....	501,715 24
Cash on Hand.....	47,474 34		
Total Assets.....	\$12,939,746 18	Total Liabilities.....	\$12,939,746 18

The funded debt consists of 1st mortgage 7 per cent. 30-year gold bonds, due July 1, 1909, interest at New York and Galveston, January and July.

It is intended to make an issue of 2d mortgage bonds, at the rate of \$2,000 per mile, and \$1,000 per mile yearly after January, 1, 1884, the total issue, however, not to exceed \$13,000 per mile of completed road.

## Comparative statement of operations for 3 years ending July 31:

	1881	1882	1883		1881	1882	1883
					\$	\$	\$
Aver. Miles Oper'd.	212	361	493	Passenger Earnings	105,587	201,289	333,574
Pass. Train Mileage.	210,138	278,474	334,295	Freight Earnings...	645,834	978,946	1,573,119
Fgt. Train Mileage.	255,817	462,733	760,176	Other Earnings....	26,014	70,888	157,265
Passengers Carried.	62,280	109,606	244,434	Total Earnings.	777,435	1,251,073	2,068,958
Pass. Carried 1 Mile.	3,825,584	6,095,196	11,758,399	Operating Expenses	523,684	810,955	1,289,891
Tons Freight Mov'd.	259,639	347,176	432,792	Net Earnings...	253,751	440,118	779,067
Ditto Moved 1 Mile.	26,320,442	39,961,051	63,066,544	Gross Earnings p. M.	3,667 15	3,463 17	4,196 67
Rate per Pass. per M.	2.8 c.	3.3 c.	2.8 c.	Expenses per Mile..	2,470 21	2,244 85	2,616 41
Rate per Ton per M.	2.5 c.	2.5 c.	2.5 c.	Net Earnings per M.	1,196 94	1,218 31	1,580 26
Exp. to Earnings...	67 p. c.	66 p. c.	62 p. c.	Int. Charges per M.	840 00	840 00	802 24

**Directors** (elected October 4, 1882).—John Sealy, H. Rosenberg, Walter Gresham, John D. Rogers, H. Kempner, Leon Blum, M. Kopperl, W. L. Moody, R. S. Willis, Geo. Sealy, J. E. Wallis, W. S. Davis, and S. Heidenheimer, Galveston, Tex.

**Executive Committee.**—Henry Rosenberg, R. S. Willis, W. S. Davis, John Sealy, Galveston, Tex.

GEORGE SEALY, *President*. . . . . Galveston, Tex.

R. S. Willis, *Vice-President*. . . . . " "

<i>G. Man. &amp; C.E.</i> —Webster Snyder, Galveston, Tex.	<i>Gen. Fgt. &amp; P. Agt.</i> —O. G. Murray, Galveston, Tex.
<i>Sec. &amp; Asst. Gen. Man.</i> —F. P. Killeen. " "	<i>Master Mech.</i> —Geo. B. Nichols. " "
<i>Treasurer</i> —Waters S. Davis. " "	<i>Mast. Car Builder</i> —W. H. Martin. " "
<i>Supt. of Bridges</i> —John Hill. " "	<i>Mast. Road &amp; Tr.</i> —J. H. Crowley. " "
<i>Contg. Fgt. Agt.</i> —W. H. Masters. " "	<i>Gen. Baggage Agt.</i> —J. H. Kelly. " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Galveston, Tex.

## GULF, WESTERN TEXAS AND PACIFIC RAILWAY.

**Line of Road.**—Indianola, Tex., to Cuero, Tex. . . . . 66 miles.  
Sidings, etc., 2.8 miles. Gauge, 4 ft. 8½ in.

Successor of San Antonio and Mexican Gulf and Indianola RR. Cos., which were consolidated by act of August 4, 1870, under present name. Sold under foreclosure April 3, 1877, and purchased by Charles Morgan, who formed the present company without change of name.

**Rolling Stock.**—Locomotive engines, 6. Cars—Passenger, 3; baggage, mail, and express, 2; freight (box, 29; stock, 10; platform, 30), 69—total, 74.

**Operations** for year ending March 31, 1884.—Passengers carried, 17,816; carried one mile, 489,999. Freight moved, 29,014 tons. Earnings—passenger, \$15,176.97; freight, \$87,243.30; mail, \$2,853.12; other, \$9,282.66—total, \$114,556.05. Operating expenses, \$93,072.03. Net earnings, \$21,484.02.

**Financial Statement**, September 30, 1883.—Capital stock, paid in, representing cost of road, etc. (authorized, \$12,000,000), \$1,054,900.

**Directors** (elected April 7 [first Monday], 1884).—A. C. Hutchinson, New Orleans, La.; F. S. Stockdale, D. C. Proctor, M. D. Monserrate, Cuero, Tex.; Alfred Da Costa, Corpus Christi, Tex.; John M. Mathis, Victoria, Tex.; W. H. Woodward, Indianola, Tex.

M. D. MONSERRATE, *President, Treas., Supt., etc.* . . . . Cuero, Tex.

F. S. Stockdale, *Vice-President*. . . . . " "

<i>Secretary</i> —Otto L. Thielkold. . . . . Cuero, Tex.	<i>Master Mech.</i> —James Mooney. . . . . Cuero, Tex.
<i>Road Master</i> —Jas. Beaumont. . . . . " "	<i>Purch. Agent</i> —M. D. Monserrate. . . . . " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Cuero, De Witt Co., Tex.



## HOUSTON BELT RAILROAD OF 1883.

**Line of Road.**—Around the city limits of Houston, Tex.....20 miles.  
**Gauge,** 3 ft. and 4 ft. 8½ in. **Rail,** 56 lbs.

Chartered September 19, 1881. Road under construction.

**Financial Statement.**—Capital stock, authorized, \$4,709; accounts, \$309.92—total, \$5,018.92. Cost of road, \$4,041.18; real estate, \$71; materials and fuel, \$906—74. The company has made provision for an issue of bonds not to exceed \$20,000 per mile.

**Directors** (elected October 4, 1883).—J. R. Morris, J. E. Fisher, W. H. Albertson, Houston, Tex.; E. J. Sandmeyer, R. H. Harrison, Columbus, Tex.; John J. Steven, San Antonio, Tex.; D. T. Davis, Harrisburg, Tex.

R. H. HARRIS, *President*.....Columbus, Tex.

*Vice-President*—J. R. Morris.....Houston, Tex. | *Sec. & Treas.*—Jacob E. Fisher...Houston, Tex.

PRINCIPAL OFFICE AND ADDRESS.....Houston, Tex.

## HOUSTON EAST AND WEST TEXAS RAILWAY.

**Line of Road.**—Houston, Texas, to Mellinger, Texas .....155 miles.  
**Sidings and other tracks,** 9 miles. **Gauge,** 3 ft. **Rail** (steel, 42 miles), 35 and 40 lbs.

Chartered March 11, 1875. Road opened to Goodrich, 62 miles, in 1879; to Moscow in 1880; to Burke in 1881; to Nacogdoches in 1882; and to present terminus in 1883. Will be extended to Marshall or Shreveport, with a branch from Goodrich to the Natchez, Red River and Texas RR. at the Sabine River. The company is entitled to the usual State land grant of 10,240 acres per mile.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 11; baggage, etc., 3; freight (box, 65; stock, 3; platform, 492), 560—total, 574. Also, 12 hand cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 87,640; freight, 102,200), 189,840 miles. Total engine service, 211,750 miles. Passengers carried, 42,929. Freight moved, 119,127 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$40,501 70	For Maintenance of Way.....	\$56,400 91
“ Freight.....	289,902 12	“ Rolling Stock.....	11,976 83
“ Mail and Express.....	5,965 14	“ Transportation.....	38,051 84
Miscellaneous.....	1,450 67	Miscellaneous and Taxes.....	16,328 84
Total (\$2,179.48 per mile).....	\$337,819 68	Total (\$791.99 per mile).....	\$122,758 49

Net earnings (63.67 per cent.), \$215,061.21.

**Financial Statement,** May 1, 1883 (latest furnished).—Capital stock (\$10,000, 000), \$1,500,000; funded debt (1st mortgage 7 per cent. 20-year bonds, due May 1, 1898), interest May and November, \$980,000; 2d mortgage land grant 6 per cent. 30-year bonds, due 1913, interest January and July, \$750,000; floating debt, \$180,524.83—total, \$1,910,524.83. Cost of road, equipment, etc., \$2,803,693.21; 75,000 acres land at \$5 per acre, \$375,000; town lots in Houston, etc., \$100,000; 2d mortgage bonds on hand, \$750,000—total, \$4,028,693.21.

**Directors.**—P. Bremond, A. Groesbeck, Jno. A. Dozier, Samuel C. Timpson, Houston, Tex.; M. Stewart, New York, N. Y.

PAUL BREMOND, *President and Purchasing Agent*...Houston, Tex.

J. F. Crosby, *Vice-President*.....“ “

*Treasurer*—J. W. House.....Houston, Tex. | *Master of Car Rep's*—C. Shellawa...Houston, Tex.  
*Secretary*—Eugene Dargan.....“ “ | *Gen. Supt. & Ch. Eng.*—Chs. Noblett “ “  
*Gen. Manager*—E. L. Bremond, “ “ | *Gen. Ft. & Pass. Agt.*—C. G. Fitze. “ “  
*Master of Transp.*—A. C. Alexander, “ “ | *Master of Mach.*—O. Dippey.....“ “

*Superintendent of Bridges*—J. Henning.....Houston, Tex.

PRINCIPAL OFFICE AND ADDRESS.....Houston, Tex.

## HOUSTON AND TEXAS CENTRAL RAILROAD.

**Line of Road.**—Houston, Tex., to Red River City, Tex. .... 345.00 miles.  
**Branches:** { *Austin* : Hempstead to Austin, Tex. .... 118.75  
               { *Ross* : Bremond to Ross, Tex. .... 58.00—176.75 “

Total length of lines operated. .... 521.75 miles.  
 Sidings and other tracks, 37.50 miles. Gauge, 4 ft. 8½ in. Rail, 54 and 56 lbs.

Chartered March 11, 1848. Main line completed March 11, 1873; Austin Branch opened in 1871; Ross Branch in 1878. The company has a land grant from the State of Texas covering 16 sections, or 10,240 acres, for every mile of road constructed and equipped.

**Rolling Stock.**—Locomotive engines, 69. Cars—passenger, 31; baggage, mail, and express, 21; freight (box, 1,060; stock, 90; platform, 518; coal, 108), 1,771—total cars, 1,823. Also, 15 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 660,780; freight, 888,470; mixed, 149,410; switching, 355,010), 2,008,670 miles. Total engine service, 2,133,010. Passengers carried, 623,959; carried one mile, 26,436,415; average rate, 3.46 cents. Freight moved, 488,632; moved one mile, 79,961,024 tons; average rate, 2.92 cents.

<i>Earnings.</i>		(521.75 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$787,811 06		For Maintenance of Way.....	\$347,177 00
“ Freight.....	2,272,076 68		“ Rolling Stock.....	542,489 74
“ Mail and Express.....	118,776 56		“ Transportation.....	686,244 5
Miscellaneous.....	78,211 59		Miscellaneous and Taxes.....	167,860 04
Total (\$6,232.63 per mile).....	\$3,251,875 89		Total (\$3,102.58 per mile).....	\$1,743,771 28

Net earnings (46.38 per cent.), \$1,508,104.61. Payments: Interest on funded debt and State Loan, \$1,223,723.47; on floating debt, \$62,394.79; sinking fund (State debt), \$10,174.48; other payments, \$211,811.87—total, \$1,508,104.61. The above does not include receipts from land sales, the proceeds of which go to redeem bonds.

*General Balance Sheet, December 31, 1883.*

Cost of Road and Buildings.....	\$24,148,639 60	Capital Stock.....	\$7,720,900 00
Equipment.....	2,382,455 62	Funded Debt.....	16,874,500 00
Real Estate.....	1,017,683 54	School Fund Loan.....	244,679 00
Sundry Securities.....	656,760 26	Bills and Accounts Payable.....	2,670,291 24
Materials and Supplies.....	433,634 04	Interest Accrued.....	128,480 00
Bills, Accounts, and Cash.....	799,912 76	Profit and Loss.....	1,794,235 58
Total Assets.....	\$29,439,085 89	Total Liabilities.....	\$29,439,085 82

## Statement of funded debt, December 31, 1883:

CLASSES OF BONDS.	Date of Issue.	Interest.	Date of Maturity.	Authorized.	Out-standing.	Annual Interest.
				\$	\$	\$
1st Mortgage Main Line...	July 1, 1866	7 p.c., J. & J.	July 1, 1891	6,896,000	6,262,000	438,340
1st “ Western Div.	Dec. 20, 1870	“ “ “	“ “	2,375,000	2,270,000	158,900
1st Mtge. Waco & N. W’t’n.	July 1, 1873	“ “ “	“ 1903	1,140,000	1,140,000	79,800
Consolidated Mortgage...	Oct. 1, 1872	8 “ A. & O.	Oct. 1, 1912	4,874,000	4,118,000	329,440
“ Mtge. W. & N. W.	May 1, 1875	8 “ M. & N.	May 1, 1915	567,000	84,000	6,720
General Mortgage.....	“ 1, 1877	6 “ A. & O.	April 1, 1921	18,500,000	3,000,000	180,000
Income & Indemnity of 1877, called in June, 1881, and all retired at date, except					500	.....
Total Amount of Bonds and Annual Interest.....				34,352,000	16,874,500	1,193,300



The consolidated mortgage, limited to \$20,000 per mile, covers 10 sections, or 6,400 acres per mile of the land grant. The \$18,500,000 general mortgage is to be used in retiring all outstanding bonds and loans. The lands granted amounted to 5,240,000 acres. This company owns a majority of the stock of the Texas Central RR. Co.

Annual meeting, first Monday in May.

**Directors** (elected May 5, 1884).—J. A. Cisco, C. P. Huntington, New York City; J. G. Schriever, A. C. Hutchison, New Orleans, La.; J. Waldo, J. J. Atkinson, A. H. Swanson, E. W. Cave, Houston, Tex.; Chas. Fowler, Galveston, Tex.

A. C. HUTCHINSON, *President*. . . . . New Orleans, La.

J. Waldo, *Vice-President and Traffic Manager*. . . . . Houston, Tex.

C. P. Huntington, *General Agent*. . . . . 23 Broad Street, New York City.

<i>Secretary</i> —H. Hall. . . . . Houston, Tex.	<i>Gen. Tkt. Agt.</i> —A. Faulkner. . . . . Houston, Tex.
<i>Treasurer</i> —E. W. Cave. . . . . " "	<i>Gen. Fgt. Agt.</i> —E. D. True. . . . . " "
<i>Gen. Trans. Mgr.</i> —A. H. Swanson. " "	<i>Master Mechanic</i> —L. C. Noble. . . . . " "
<i>Eng. &amp; Supt. 1st Div.</i> —M. G. Howe. " "	<i>Master Car Builder</i> —Jas. McGee. . . . . " "
" " 2d Div.—G. A. Quinlan, Corsicana. " "	<i>Land Agent</i> —R. M. Elgin. . . . . " "
<i>Engineer and Superintendent 3d Division</i> —D. Allen. . . . . Waco, Tex.	

**PRINCIPAL OFFICE AND ADDRESS**. . . . . Houston, Tex.

**Transfer Office**. . . . . J. J. Cisco & Son, No. 59 Wall Street, New York City.

## INTERNATIONAL AND GREAT NORTHERN RAILROAD.

**Lines of Road.**—{ Longview, Tex., to Houston, Tex. . . . . 232  
 { Palestine, Tex., to Laredo, Tex. . . . . 415—647 miles.  
**Branches:** { *Columbia*: Houston to Columbia, Tex. . . . . 50  
 { *Huntsville*: Phelps to Huntsville, Tex. . . . . 8  
 { *Mineola*: Troupe to Mineola, Tex. . . . . 44—102 "  
**Leased:** { *Georgetown RR.*: Georgetown to Round Rock, Tex. . . . . 10  
 { *Henderson and Overton RR.*: Henderson to Overton, Tex. . . . . 16— 26 "  
 { *Galveston, Houston and Henderson RR.* . . . . . 50 "

Total length of road operated January 1, 1884 . . . . . 825 miles.  
 Sidings, etc., 75 miles. Gauge, 4 ft. 8½ in. Rail (steel, 367 miles), 56 lbs.

At Laredo a connection is opened with the line of road now in progress from the Rio Grande to the City of Mexico.

This company is a consolidation, September 22, 1873, of the International RR. Co., chartered August 17, 1870, road opened to Longview in December, 1872, and the Houston and Great Northern RR. Co., chartered October 22, 1876, and main line opened to Palestine in 1872. The Huntsville branch of the latter line was chartered April 4, 1871, and completed in 1872. The line from Houston to Columbia was chartered as the Houston, Tap and Brazoria RR. Co. September 1, 1856; completed in 1860, and purchased by the H. & G. N. RR. Co. in 1871. In January, 1874, the line of the International Road was farther opened from Hearne to Rockland, and in April of the same year the H. & G. N. line from Troupe to Mineola. In 1876 the extension of the International line to Austin was completed. To aid the company in completing the road, the bondholders funded a portion of their coupons—four on 1st mortgage, and eight on the others—into 7 per cent. gold bonds, preferred, and which take rank before the original bonds.

The State of Texas granted to the H. & G. N. RR. Co. the usual land subsidy, and to the International RR. Co. a bond subsidy of \$10,000 per mile, for which the

land grant, with 25 years' freedom from taxation, was substituted by a subsequent act of the Legislature. The total grant is not less than 5,000,000 acres, and is vested by purchase in the Texas Land Company, in which the I. & G. N. RR. Co. owns 8,000 of its 10,000 shares of capital stock.

In April, 1878, at the suit of the 2d mortgage bondholders, the road was placed in the hands of a receiver, and was sold to a committee of the bondholders, by whom it was reorganized. By the terms of reorganization, holders of old H. & G. N. bonds received \$1,278.95, and holders of old International bonds \$1,294, for each \$1,000 bond, which amounts were paid, one half in new 1st mortgage 6 per cent. bonds, and one half in new 2d mortgage 8 per cent. income bonds. The total issue of new 1st mortgage bonds to bondholders was \$4,724,000, and for secured debts, \$900,000, or \$5,624,000 in all. Of the new 2d mortgage income bonds, \$4,724,000 were issued to bondholders.

During the year 1881 the International and Great Northern RR. Co. was purchased by the Missouri, Kansas and Texas Ry. Co., the shareholders of the I. & G. N. RR. Co. receiving two shares of the stock of the M., K. & T. Ry. Co. in exchange for each share held by them.

The Galveston, Houston and Henderson RR. is leased for interest on its bonds, and any surplus over interest, taxes, and expenses. Possession was taken of the road on the 1st of January, 1883. The operations of that line are not included in the statements following. (See page 838.)

**Rolling Stock.**—Locomotive engines, 74. Cars—passenger, 36; baggage, mail, etc., 19; freight (box, 511; stock, 247; platform and coal, 682; caboose, 37), 1,477—total, 1,532. Also, 42 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 812,105; freight, 1,655,226), 2,467,331 miles. Passengers carried, 492,172; carried one mile, 27,844,761; average rate, 2.94 cents. Freight moved, 593,452; moved one mile, 118,876,982 tons; average rate, 2.08 cents.

<i>Earnings.</i>		(775 miles.)	<i>Expenses.</i>	
From Passengers .....	\$817,321 08		For Maintenance of Way .....	\$711,029 28
" Freight .....	2,416,295 33		" Rolling Stock .....	893,397 33
" Mail and Express .....	179,796 68		" Transportation .....	784,049 97
Miscellaneous .....	22,555 62		Miscellaneous .....	93,240 22
Total (\$4,483.51 per mile) .....	\$3,435,968 71		Total (\$3,202.21 per mile) .....	\$2,481,716 80
Net earnings (27.77 per cent.), \$954,251.91.				

*Income Account, Year 1883.*

Net Earnings, 1883 .....	\$954,251 91	Interest on Bonds .....	\$908,785 00
Dividends, etc., Received .....	34,657 49	Taxes, etc., Paid .....	116,416 80
Balance, January 1, 1883 .....	3,101,075 88	Balance, December 31, 1883 .....	3,064,783 48
Total .....	\$4,089,985 28	Total .....	\$4,089,985 28

*General Balance Sheet, December 31, 1883.*

Cost of Road and Equipment .....	\$27,867,110 11	Capital Stock .....	\$9,755,000 00
Stocks and Bonds Owned .....	250,492 70	Funded Debt .....	15,008,000 00
Cash on Hand .....	4,663 82	Sundry Accounts .....	47,412 25
		Interest Due and Accrued .....	247,070 90
		Profit and Loss .....	3,064,783 48
Total Assets .....	\$28,122,266 63	Total Liabilities .....	\$28,122,266 63

**Funded Debt:** Purchase-money 1st mortgage 6 per cent. 40-year gold bonds, dated November 1, 1879, interest May and November, \$7,954,000; 2d mortgage 6 per cent. 30-year gold bonds, dated November 1, 1879, interest March and September,



# 846 TEXAS—INTERNATIONAL AND GREAT NORTHERN RR.

\$7,054,000. The company is also responsible for \$225,000 7 per cent. 40-year bonds of the Colorado Bridge Co., dated July 1, 1880.

Annual meeting, first Monday in April. Bonds listed on New York Stock Exchange.

Statement of operations, capital account, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad.....	519.30	519.30	519.30	541.40	737.00	775.00	775.00
Passenger Train Miles.....	203,828	309,911	311,963	332,385	648,179	783,425	812,105
Freight Train Miles.....	518,591	512,519	504,262	637,236	1,297,267	1,213,794	1,655,226
Passengers Carried.....	127,986	117,055	113,317	135,913	201,387	250,817	492,172
Passenger Miles.....	9,008,250	7,841,041	7,534,957	8,532,356	13,937,056	18,935,172	27,844,761
Freight (tons) Moved.....	221,944	224,113	254,188	281,196	459,536	486,585	593,452
Freight (ton) Miles.....	35,909,691	39,579,080	43,969,649	50,256,847	102,283,183	106,447,010	118,876,982
Passenger Earnings.....	\$ 347,866	\$ 318,928	\$ 310,053	\$ 337,075	\$ 587,022	\$ 727,936	\$ 817,321
Freight Earnings.....	1,130,989	1,216,146	1,359,889	1,503,666	2,115,647	2,404,534	2,416,295
Miscellaneous.....	81,600	101,411	105,921	132,942	135,228	246,888	202,352
Gross Earnings.....	1,560,457	1,636,585	1,775,863	1,973,583	2,837,897	3,379,358	3,435,969
Expenses and Taxes.....	1,094,307	1,064,602	1,178,467	1,264,383	2,106,369	2,330,964	2,481,717
Net Earnings.....	466,248	571,983	597,396	709,200	731,528	1,048,394	954,252
Gross Earnings per Mile.....	3,004.92	3,151.52	3,419.72	3,790.39	3,850.61	4,360.39	4,433.51
Gross Expenses per Mile.....	2,107.08	1,050.07	2,268.56	2,453.21	2,858.03	3,007.69	3,202.21
Net Earnings per Mile.....	897.84	1,101.45	1,151.16	1,337.12	992.58	1,352.70	1,231.30
Expenses to Earnings.....	70.12 p. c.	65.05 p. c.	66.36 p. c.	64.72 p. c.	74.22 p. c.	68.98 p. c.	72.23 p. c.
Aver. Rate p. Pass. p. Mile	3.86 c.	4.05 c.	4.22 c.	3.95 c.	4.21 c.	3.89 c.	2.94 c.
Aver. Rate p. Ton p. Mile.	3.15 c.	3.07 c.	3.09 c.	2.99 c.	2.02 c.	2.26 c.	2.03 c.
Capital Stock.....	\$ 5,500,000	\$ 5,500,000	\$ 5,500,000	\$ 6,325,000	\$ 9,755,000	\$ 9,755,000	\$ 9,755,000
Funded Debt.....	12,307,000	12,307,000	9,448,000	11,448,000	15,008,000	15,008,000	15,008,000
Past Due Coupons.....	2,787,620	3,243,160					
Bills Payable.....	531,989	417,377	371,943				
Other Liabilities.....	349,510	165,269	6,384	255,500	199,442	294,093	294,483
Profit and Loss.....			3,162,877	3,433,946	3,212,450	3,101,076	3,064,784
Total Liabilities.....	21,476,119	21,632,806	18,489,204	21,462,446	28,174,892	28,158,169	28,122,267
Road and Equipment.....	18,469,759	18,443,023	18,443,023	20,490,490	27,648,587	27,787,915	27,867,110
Stocks and Bonds.....	1,275,746	1,274,746	46,181	424,396	352,543	247,543	250,493
Cash and Other Assets.....	406,470	133,207		607,560	175,762	122,291	4,664
Profit and Loss.....	1,324,144	1,781,830					
Total Assets.....	21,476,119	21,632,806	18,489,204	21,462,446	28,174,892	28,158,169	28,122,267

**GEORGETOWN RAILROAD.**—Georgetown, Tex., to Round Rock, Tex., 10 miles. Sidings, 1 mile. Chartered May 31, 1878; opened December 11, 1878. Sold under foreclosure August 6, 1879, and leased by the I. & G. N. RR. Co.

**HENDERSON AND OVERTON RAILROAD.**—Henderson, Tex., to Overton, Tex., 16 miles. Sidings, 0.5 mile. Chartered April 6, 1874; opened May 8, 1877. Leased by the I. & G. N. RR. Co.

**Directors** I. & G. N. RR. Co. (elected April 7, 1884).—Samuel Sloan, A. L. Hopkins, Jay Gould, New York; R. S. Hayes, St. Louis, Mo.; James A. Baker, F. A. Rice, Houston, Tex.; Ira H. Evans, W. R. Maxwell, Russell Harding, Palestine, Tex.

JAY GOULD, *President*.....New York.  
R. S. Hayes, *1st Vice-President*.....St. Louis, Mo.  
T. W. Pearsall, *2d Vice-President*.....New York.  
H. M. Hoxie, *3d Vice-President*.....St. Louis, Mo.

*Treas. and Sec.*—D. S. H. Smith.....St. Louis, Mo. *Gen. Pass. Agt.*—H. C. Townsend.....St. Louis, Mo.  
*As. Sec. & As. Treas.*—H. B. Henson.....New York, N. Y. *Gen. Tkt. Agt.*—F. Chandler....." "  
*Gen. Trans. Man.*—A. A. Talmage.....St. Louis, Mo. *Gen. Traffic Mgr.*—Geo. Olds....." "  
*Gen. Supt.*—Joseph Herrin.....Palestine, Tex. *Master Mechanic*—O. A. Haynes.....Palestine, Tex.  
*Gen. Auditor*—C. G. Warner.....St. Louis, Mo. *Supt. Car Dept.*—Jno. Hodge....." "  
*Purchasing Agent*—R. B. Lyle.....St. Louis, Mo.

**PRINCIPAL OFFICE AND ADDRESS**.....Palestine, Tex.  
**Fiscal Agency and Transfer Office**.....195 Broadway, New York City

## KANSAS AND GULF SHORT LINE RAILROAD.

**Line of Road.**—Tyler, Tex., to 5 miles south of Alto . . . . . 63 miles.  
Sidings, etc., 2 miles. Gauge, 3 ft. Rail (steel, 65 miles), 35 lbs.

Chartered February 18, 1880; road opened December 18, 1882. It is proposed to extend this road from Tyler to New Orleans, La., and from Tyler to El Moro, Col. (in all 1,000 miles), connecting the Southern with the Northern narrow-gauge system at Tyler.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 2; baggage, mail, and express, 1; freight (box, 8; platform, 10; coal, 10), 28—total, . . . Also, 3 service cars.

**Operations.**—Information not furnished.

**Financial Statement**, December 31, 1883.—Capital stock authorized, \$4,000,000; paid in, \$200,000; funded debt, 1st mortgage 6 per cent. 50-year bonds, due July 1, 1931, interest January and July, \$10,000 per mile of completed road; 2d mortgage income 6 per cent. 50-year bonds, due July 1, 1931, interest January and July, \$10,000 per mile of completed road. Cost of road, \$650,000; equipment, \$52,000; real estate, \$50,000—total, \$752,000. No bonds sold; no floating debt. Interest on bonds to be payable by Real Estate Trust Co. of New York.

**Directors** (elected May 8, 1883).—W. S. Herndon, James P. Douglas, T. R. Bonner, Eli Culverhouse, Tyler, Tex.; V. K. Stevenson, V. K. Stevenson, Jr., Hugh Stevenson, New York, N. Y.

W. S. HERNDON, *President*. . . . . Tyler, Tex.

Hugh Stevenson, *Vice-President*. . . . . New York City.

<i>Treasurer</i> —T. R. Bonner. . . . . Tyler, Tex.	<i>Secretary</i> —B. B. Cain. . . . . Tyler, Tex.
<i>Chief Engineer</i> —E. H. Wells. . . . . " "	<i>General Manager</i> —Eli Culverhouse. . . . . " "
<i>Financial and Purchasing Agent</i> —V. K. Stevenson. . . . . New York, N. Y.	

**PRINCIPAL OFFICE AND ADDRESS.** . . . . Tyler, Tex.

## LONG VIEW AND SABINE VALLEY RAILROAD.

**Line of Road.**—Longview, Tex., to Camden, Tex. . . . . 12 miles.  
Sidings, etc., 0.6 mile. Gauge, 3 ft. Rail, 30 and 56 lbs.

Chartered January 4, 1877; road opened April 11, 1878. The project contemplates a narrow-gauge line to the Sabine Pass, 220 miles. The company owns 56,300 acres of land.

**Rolling Stock.**—Locomotive engine, 1. Car—platform, 10; service, 3.

**Operations** for year ending December 31, 1882.—Trains run, 10,700 miles. Gross earnings, \$17,681. Operating expenses, \$8,960. Net earnings, \$8,621.

**Financial Statement**, December 31, 1882.—Capital stock (authorized), \$220,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due September 1, 1909 (authorized, \$7,000 per mile), outstanding, \$77,000.

**Directors** (elected January 4, 1883).—Geo. D. Harrison, John McCauley, T. S. S. Young, Samuel Cundiff, Brad. Barner, A. S. Taylor, R. B. Levy, Longview, Tex.

BRAD. BARNER, *President and Gen. Supt* . . . . . Longview, Tex.

George D. Harrison, *Vice-President*. . . . . " " " "

*Sec & Treas.*—S. N. Barner. . . . . Longview, Tex. | *Chief Engineer*—L. S. Banks. . . . . Longview, Tex.

**PRINCIPAL OFFICE AND ADDRESS.** . . . . Longview, Tex.



## NEW YORK, TEXAS AND MEXICAN RAILWAY.

**Line of Road.**—Rosenberg, Tex., to Brownsville, Tex.....350 miles.  
 Completed: Rosenberg to Victoria..... 92 "  
 Sidings, 4.40 miles. Gauge, 4 ft. 8½ in. Rail (steel), 50 lbs.

Chartered November 17, 1880; road opened January 9, 1882. The company has the usual State land grant of 16 sections, equalling 10,240 acres, to the mile.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 4; baggage, etc., 2; freight (box, 29; stock, 15; platform, 46), 90—total, 96. Also, 1 service car.

**Operations,** June 2, 1884.—Road operated by general contractor for construction to June 2, 1884, and on that day was turned over to company.

**Financial Statement,** May 30, 1882 (latest furnished).—Capital stock, \$2,000,000; funded debt, 1st mortgage 6 per cent. 30-year gold (\$ or £) bonds, due April 1, 1912, interest April and October (authorized, \$8,000,000, or £1,600,000), \$3,000,000—total, \$5,000,000. Cost of road, \$2,036,150; rolling stock, \$156,270—total, \$2,192,420. The bonds are secured by a first lien on the road and rolling stock, and also on 1,792,000 acres of land in Texas, equal to 5,120 acres per mile, forming part of the above-mentioned grant. A sum equivalent to 3 years' interest on the bonds will be retained in hand by the trustees, and be applied to the payment of interest during that period.

**Directors** (elected January 29, 1884).—D. E. Hungerford, J. M. Brownson, E. D. Linn, Allen McCoy, Victoria, Tex.; E. Seeligson, J. Payne, Goliad, Tex.

D. E. HUNGERFORD, *President*.....Victoria, Tex.

Allen McCoy, *Vice-President and Gen. Manager*..... " "

<i>Treasurer</i> —T. M. Brownson.....Victoria, Tex.	<i>Secretary</i> —E. D. Linn.....Victoria, Tex.
<i>Mast. of Machy.</i> —J. R. Coulon..... " "	<i>Road Master</i> —M. C. Whalen..... " "
<i>Auditor</i> —M. Sichel.....Victoria, Tex.	

**PRINCIPAL OFFICE AND ADDRESS**.....Victoria, Tex.

**Transfer Agency**.....Farmers' Loan and Trust Co., New York, N. Y.

## RIO GRANDE RAILROAD.

**Line of Road.**—Brownsville, Tex., to Point Ysabel, Tex.....22.50 miles.  
 Sidings and other tracks, 0.57 mile. Gauge, 3 ft. 6 in. Rail, 35 lbs.

Chartered August 23, 1870; road opened July 4, 1872.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage, etc., 1; freight (box, 24; platform, 12), 36—total, 39. Also, 1 service car.

**Operations** for year ending December 31, 1882.—Trains run (mixed), 22,780 miles. Passengers carried, 4,165; carried one mile, 91,630. Freight moved, 14,600; moved one mile, 321,200 tons. Earnings—freight, \$70,522.75; passenger, \$4,104.05; mail, \$1,147.42; other, \$3,776.77—total, \$79,550.99. Operating expenses, \$49,800.99. Net earnings, \$29,750.04. Payments: Interest on bonds, \$11,065.20; account of second mortgage, \$26,155.60; material, \$5,526.79—total, \$42,747.59.

**Financial Statement,** December 31, 1882.—Capital stock, \$255,200; funded debt, 1st mortgage 7 per cent. 10-year bonds, due July 1, 1882, interest January and July, \$150,000; 2d mortgage 8 per cent. 10-year bonds, due January 1, 1885, \$50,000—total, \$455,200. *Contra*: Construction, \$357,310.10; rolling stock, \$45,952; steam and sail lighters, \$27,245; materials and fuel, \$2,000; cash and accounts, \$5,513.57; profit and loss, \$17,178.93.

No later information received.

**Directors** (elected May 22, 1882).—F. San Roman, M. J. Gomila, Simon Celaya,

Alex. Werbiski, Brownsville, Tex.; Angel Maiz, Jose de la Mora, Louis Vizcaya, Matamora, Tex.

F. SAN ROMAN, *President* ..... Brownsville, Tex.

M. J. Gomila, *Receiver and Gen. Manager*..... " " "

<i>Treasurer</i> —Alex. Werbiski ... Brownsville, Tex.	<i>Road Master</i> —F. Havre..... Brownsville, Tex.
<i>Secretary</i> —Wm. A. Valls..... " "	<i>Mast. Car Reps.</i> —H. Markwood. " "
<i>Chief Eng., etc.</i> —G. W. Randall. " "	<i>Fgt. &amp; Tkt. Agt.</i> —H. S. Sherwood. " "

PRINCIPAL OFFICE AND ADDRESS..... Brownsville, Tex.

## RIO GRANDE AND PECOS RAILWAY. (In Progress.)

**Line of Road.**—Laredo, Tex., to Brazos Santiago, Tex.....251.5 miles.

Organized February 27, 1882. Between Brownsville and Eagle Pass 3 rails will be laid to accommodate narrow as well as standard gauge roads connecting. The capital stock of the company is set at \$10,000,000. First mortgage 6 per cent. gold bonds are authorized, having 30 years to run, to be issued at the rate of \$16,000 per mile of single track and \$20,000 per mile of 3-rail track. The company has a land grant from the State of Texas amounting to 10,240 acres per mile for each 10 miles of completed road. The road is completed and in operation (March 18, 1883) from Laredo to Santa Tomas, 27 miles. The company refuses all information regarding its financial condition, etc.

**Directors.**—A. C. Hunt, H. L. Cake, A. W. Wilcox, M. A. Shaffenburg, L. O. Howell, Albert L. McLane, J. L. Bartlett, J. W. Throckmorton.

A. C. HUNT, *President*..... Laredo, Tex.

H. Cavalier Smith, *Receiver*..... " "

<i>Act. Sec.</i> —M. A. Shaffenburg..... Laredo, Tex.	<i>Act. Treas.</i> —Geo. Sackett..... Laredo, Tex.
<i>Supt.</i> —James Witherspoon..... " "	<i>Agent</i> —Henry Altman..... New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS..... Laredo, Tex.

## SABINE PASS AND TEXAS NORTHERN RAILWAY.

**Line of Road.**—Marshall, Tex., to Sabine Pass, Gulf of Mexico....218 miles.

Chartered July 2, 1881. No report of operations, etc. Road under construction.

**Financial Statement.**—Capital stock, \$4,000,000; funded debt, 1st mortgage sinking fund 6 per cent. 30-year gold bonds, due January 1, 1912, interest January and July (\$16,000 per mile), \$3,500,000. Interest payable London and New York.

**Directors** (elected May 16, 1883).—R. H. Parks, W. B. Hotchkiss, New York, N. Y.; M. S. Nichols, Chicago, Ill.; F. P. Erskine, Boston, Mass.; C. C. Campbell, Charles M. Raguet, E. J. Fry, W. C. Pierce, L. Kahn, Marshall, Tex.

R. H. PARKS, *President*..... New York, N. Y.

Charles M. Raguet, *Vice-President*..... Marshall, Tex.

<i>Treasurer</i> —R. H. Parks..... New York, N. Y.	<i>Asst. Secretary</i> —W. C. Pierce.... Marshall, Tex.
<i>Secretary</i> —W. B. Hotchkiss.... " "	<i>Supt. of Constr'n</i> —C. C. Campbell. " "

PRINCIPAL OFFICE AND ADDRESS..... Marshall, Tex.

New York Office.....72 Broadway, New York.

## TEXAS CENTRAL RAILWAY.

**Line of Road.**—Ross, Tex., to Albany, Tex.....176.6

*Northeastern Division:* Garrett to Roberts.....52.0—228.6 miles.

Sidings, 10 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Incorporated May 28, 1879. Charter amended 1881. The charter authorizes the



construction of the main line to the northern boundary of Texas, with a branch line to the northeastern border. Operated by Houston and Texas Central Ry. Co., but accounts not included.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 6; combination, 3; freight, 200.

**Operations** for year ending December 31, 1883 (average, 180 miles).—Gross receipts, \$290,331.08. Expenses, \$187,785.75. Net income, \$102,545.33.

**Financial Statement.**—Capital stock, \$1,500,000; funded debt, \$3,399,000—total, representing cost of road, etc., \$4,899,000.

The funded debt consists of two classes of bonds, the first of which is dated September 15, 1879, due November 1, 1909, and is secured by a first mortgage on 143 miles of road (from Ross to Cisco), at the rate of \$15,000 per mile, interest 7 per cent., May and November. The second class is secured by a first mortgage on 32 miles of road (from Cisco to Albany), having 30 years to run, due 1911, interest 7 per cent., due May and November, at the rate of \$15,000 per mile.

A. C. HUTCHINSON, *President*.....New Orleans, La.

J. Waldo, *Vice-President*.....Houston, Tex.

*Treasurer*—E. W. Cave.....Houston, Tex. | *Secretary*—H. Hall.....Houston, Tex.

PRINCIPAL OFFICE AND ADDRESS.....Ross, McLennan Co., Texas.

## TEXAS MEXICAN RAILWAY. (In Progress.)

**Line of Road.**—Corpus Christi, Tex., to Laredo, Tex.....165 miles. Sidings, 6 miles. Gauge, 3 ft. Rail (steel, 5 miles), 30 lbs.

Chartered as Corpus Christi, San Diego and Rio Grande RR. Co., March 18, 1875, to build a road from Corpus Christi to Eagle Pass, with branch to Laredo. Charter amended June 30, 1881, and present name adopted. By the amendment to the charter the following additional lines were added: From San Diego to Burr's Ferry, on the Sabine River, with branches from Beeville to Fredericksburg, Beeville to Arkansas Pass, Goliad to Tyler, and from Wharton to Galveston, with a spur down the Brazos River to its mouth, and another spur to Sabine Pass. Also a branch from Pena, on the Laredo Line, to El Paso de los Arieros, on the Rio Grande; and a branch from Corpus Christi to Rockport—in all over 1,400 miles. The company has a land grant from the State of Texas, 16 sections to the mile.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 5; baggage, mail, and express, 2; freight (box, 50; platform, 150), 200—total, 207. Also, 5 service cars.

**Operations** for year ending December 31, 1883.—Road leased to and operated by the Mexican National Ry. Co., to statement for which reference should be made.

**Financial Statement**, December 31, 1883.—Capital stock (\$12,000,000 authorized), \$2,500,000; funded debt, 1st mortgage 6 per cent. 40-year bonds, due July 1, 1921, not to exceed \$15,000 per mile, interest payable January and July—issued, \$960,000 6 per cent. bonds and \$1,380,000 7 per cent. bonds—total stock and bonds, \$4,480,000.

WILLIAM J. PALMER, *President*.....New York City.

M. Kenedy, *1st Vice-President*.....Corpus Christi, Tex.

C. S. Hinchman, *2d Vice-President*.....New York City.

*Secretary*—John Pratt.....New York. | *Treasurer*—W. M. Spackman.....New York.

PRINCIPAL OFFICE AND ADDRESS.....Corpus Christi, Tex.

New York Office, Mutual Life Insurance Co.'s Building...32 Nassau Street.

## TEXAS AND NEW ORLEANS RAILROAD.

**Line of Road.**—Houston, Tex., to Orange (Sabine River).105.10

*Sabine Division*: Sabine to Rockland, Tex.....103.57—208.67 miles.

Sidings, etc., 24.7 miles. Gauge, 4 ft. 8½ in. Rail (steel, 123.78 miles), 50 and 60 lbs. Reorganization in 1874 of the old Texas and New Orleans, built in 1861, dismantled 1865. Reconstructed road opened August 1, 1876. During the year 1882 this road was sold to parties in the interest of the Southern Pacific RR. Co., and it will form a part of the through transcontinental line of that company.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger, 14; sleeping, 4; baggage, mail, etc., 2; freight (box, 165; stock, 24; flat, 565), 754—total, 774. Also, 29 service cars.

**Operations** for year ending December 31, 1883.—Earnings—passenger, \$169,504.66; freight, \$936,221.11; mail, express, etc., \$57,462.87—total (\$5,574.30 per mile), \$1,163,188.64. Expenses (\$2,654.13 per mile), \$574,704.30; taxes, \$15,191.13; interest on State debt, \$30,235.95; other payments, \$2,639.29; interest on bonds, \$175,650—total expenses and other payments, \$798,420.67. Balance, surplus, \$364,767.97.

**Financial Statement**, December 31, 1883.—Capital stock, \$5,000,000; funded debt, \$4,279,000; State school fund (6 per cent.), \$501,400; other liabilities, \$534,528.51; profit and loss, \$863,694.60—total, \$11,178,618.11. *Contra*: Cost of road, etc., \$10,393,334.07; lands, \$161,102.75; materials and fuel, \$259,875.40; current accounts, \$324,231; cash, \$40,074.89. The funded debt consists of \$1,620,000 1st mortgage 7 per cent. 30-year bonds (\$20,000 per mile), due August 1, 1905, interest February and August; \$2,075,000 S. & E. T. Div. 6 per cent. bonds, due March, 1912, interest March and September; \$584,000 debenture 6 per cent. bonds, due December, 1893, interest June and December.

Election of directors, 2d Monday in January every alternate year. Books close for annual meeting 30 days prior thereto. Stocks and bonds listed on the New York Stock Exchange.

**SABINE AND EAST TEXAS RAILWAY.**—Sabine, Tex., to Rockland, Tex., 103.57 miles. Chartered in 1880 as East Texas Ry. Co., to build a road from Sabine to Troupe or Marshall. Charter amended, and name changed to Sabine and East Texas Ry. in 1881. By the amendment to the charter, a branch line to a point in Texas on the Sabine River, opposite Logansport, La., was added. The ultimate destination of the latter branch is Shreveport, La. By agreement, the T. & N. O. RR. of 1874 became owner of the entire capital stock, rolling stock, and franchises, and the road is now operated as the Sabine Division of the T. & N. O. RR. *Directors.*—J. F. Crosby, T. W. House, C. C. Gibbs, E. W. Cave, Houston, Tex.; T. M. Miller, Waco, Tex.; I. E. Gates, Wm. Mahl, New York, N. Y. J. F. CROSBY, *President*, Houston, Tex.; I. E. Gates, *Secretary and Treasurer*, New York, N. Y.

**Directors** T. & N. O. RR. Co. (elected January 8, 1883).—C. P. Huntington, I. E. Gates, John T. Terry, New York, N. Y.; J. F. Crosby, P. B. Watson, E. P. Hill, T. W. House, Houston, Tex.

C. P. HUNTINGTON, *President*.....New York, N. Y.

J. F. Crosby, *Vice-President*.....Houston, Tex.

*Sec. and Treas.*—I. E. Gates.....New York.  
*Gen. Manager*—A. N. Towne, San Francisco, Cal.  
*Supt.*—E. G. Thompson.....Houston, Tex. *Gen. Tkt. Agt.*—T. W. Peirce, Jr., Houston, Tex.  
*Gen. Fgt. Agt.*—C. C. Gibbs..... " "  
*Master Mechanic*—A. C. Smith..... " "

**PRINCIPAL OFFICE AND ADDRESS**.....Houston, Tex.

**Fiscal Agency and Transfer Office**.....23 Broad Street, New York City.



## TEXAS AND PACIFIC RAILWAY.

**Line of Road.**—Gouldsboro' (opp. New Orleans) to El Paso, Tex..1,236 miles.  
Other divisions and branches..... 251 "

Total length of line December 31, 1883 . . . . .1,487 miles.  
Statement of mileage as operated by divisions, December 31, 1883:

*Eastern Division:*

Texarkana to Fort Worth *via* Marshall.....253  
Texarkana Junction to Whitesboro'.....239  
Marshall to Shreveport.....40—532

*Rio Grande Division:*

Fort Worth to El Paso.....616  
Gordon Branch.....3—619

*New Orleans Division:*

Shreveport to Gouldsboro', La.....327  
Baton Rouge Branch.....8  
Westwego Branch.....1—336—1,487 miles.

Sidings, etc., 122 miles. Gauge, 4 ft. 8½ in. Rail (steel, 257 miles), 56 lbs.

This company was organized under act of Congress, March 3, 1871, and the general railroad laws of the State of Texas. It acquired the properties of the Southern Pacific, the Southern Transcontinental, and the Memphis, El Paso and Pacific RR. Companies. The Southern Pacific RR. Co. was a consolidation of the Vicksburg, Shreveport and Texas, chartered in Louisiana, and the Southern Pacific, organized under the laws of Texas. That portion of the line in Louisiana, about 20 miles, was built by the V., S. & T. Co.; the section from the east line of Texas to Longview, Tex., about 40 miles, by the Southern Pacific Co. The rest of the line in Texas was built by the present company.

On January 1, 1882, a junction was formed with the Southern Pacific RR. of California, at a point 523 miles west from Fort Worth, and on the 15th of the same month the road was opened for traffic to El Paso, and a through line established from St. Louis to San Francisco, *via* the Iron Mountain Road.

The New Orleans Division was opened for through traffic on Oct. 15, 1882, forming in connection with the Southern Pacific a continuous line from New Orleans to the Pacific coast.

Between Sierra Blanca and El Paso, 92 miles, the track is used jointly with the Galveston, Harrisburg and San Antonio RR., this company paying one half taxes, station expenses, and cost of maintenance, and, in addition, 6 per cent. on \$10,000 per mile.

For the construction of the line from Fort Worth west, about 525 miles, the company issued 1st mortgage bonds, dated January 20, 1880, and payable February 1, 1930, with interest at 6 per cent., payable in gold, February 1 and August 1 of each year. The bonds were issued at the rate of \$25,000 to the mile of completed road, and, in addition to being a first mortgage on the road and its equipment, have the benefit of all the lands that may be acquired from the State of Texas applicable to this division.

By deed dated June 21, 1881, the Texas and Pacific was consolidated under its own name with the New Orleans Pacific Railway, extending from Shreveport to New Orleans, a distance of about 335 miles. By the terms of consolidation, the stockholders of the New Orleans Pacific received an amount of stock of the Texas and Pacific equal to that held by them, the consolidated company assuming all the liabilities of the several companies. The total liabilities of the New Orleans Pacific consists of a 1st mortgage debt of \$20,000 per mile; its stock was \$20,000 per mile.

**Rolling Stock.**—Locomotive engines, 165. Cars—passenger, 73; baggage,

mail, and express, 24; freight (box, 1,195; stock, 589; platform, 996; caboose, 67), 2,847. Total revenue cars, 2,944. Also, 78 service cars.

**Operations** for year ending December 31, 1883.—Train service (passenger, 1,276,702; and freight, 3,817,816), 5,094,518 miles. Total engine service, 5,471,200 miles. Passengers carried, 744,745; carried one mile, 53,798,099. Average rate per mile, 2.93 cents. Freight moved, 946,219; moved one mile, 258,971,909 tons. Average rate per mile, 1.76 cents.

<i>Earnings.</i>	<i>Expenditures.</i>
From Passengers.....\$1,575,669 95	For Maintenance of Way.....\$1,423,875 24
" Freight.....4,567,043 49	" Rolling Stock.....2,178,310 13
" Express and Mail.....284,768 07	" Transportation.....1,618,475 44
Miscellaneous.....618,170 87	Miscellaneous.....176,984 45
Total (\$4,738.16 per mile).....\$7,045,652 38	Total (\$3,764.39 per mile).....\$5,397,645 26

Balance, net earnings (23.39 per cent.), \$1,648,007.12.

*Income Account, December 31, 1883.*

Gross Earnings, 1883.....\$7,045,652 38	Operating Expenses, 1883.....\$5,397,645 26
Dividends Received.....61,017 22	Accrued Interest on Bonds.....1,970,085 00
Rentals Received.....53,469 00	Taxes, 1883.....189,417 01
Donated Land and Town Lots Sold..163,937 57	Rentals Paid.....54,900 00
Sundry Accounts.....114,367 13	Balance of Income Acc't Jan. 1, 1883. 1,866,532 26
Balance, December 31, 1883.....2,040,136 23	
Total.....\$9,478,579 53	Total.....\$9,478,579 53

*General Balance Sheet, December 31, 1883.*

Construction (1,390 miles).....\$62,404,551 84	Capital Stock.....\$32,161,900 00
Int. Scrip issued 1879, '80, '81, '82, '83. 4,110,410 54	Bonded Debt.....41,714,000 00
Cash and Acc's, Collectable Bal's...646,057 46	Texas School Fund Loan.....169,335 45
Investments in Stocks and Bonds..7,536,730 39	Interest Scrip Convertible only into
Advances Account Surveys.....24,844 34	Stock or Land.....2,112,330 00
Sinking Fund 1st Mtge. E. D. Bonds 95,200 67	Interest Scrip Old Bonds.....595 00
Income Account.....2,040,136 23	Fractional Bond Scrip.....16,357 84
	Land Department Scrip.....4,768 18
	Interest Due and Accrued.....678,635 00
Total Assets.....\$76,857,921 47	Total Liabilities.....\$76,857,921 47

The item "Investments in Stocks and Bonds," in above balance sheet, includes capital stock of the New Orleans Pacific Ry. Co., \$6,690,000, exchanged for a like amount of Texas and Pacific stock.

Statement of funded debt, December 31, 1883—1,390 miles of road:

	When Issued.	Interest Payable.	Principal Payable.	Amount Authorized.	Amount Afloat.
1st Mtge., Eastern Div. (Coupon)	1875	6 p. c., March & Sept..	1905	\$8,000 p. m.	\$3,874,000
Consol. Mtge. "	1875	6 p. c., June & Dec..	1905	17,000 "	9,226,000
1st Mtge. Rio Grande Div. "	1880	6 p. c., Aug. & Feb...	1930	25,000 "	13,028,000
1st Mtge. N. O. Pacific	1880	6 p. c., Jan. & July...	1920	20,000 "	6,720,000
Inc. & Land Grant, Registered ..	1875	7 p. c., July.....	1915	\$8,908,000	8,663,000

The 1st mortgage Eastern Division bonds are limited to an issue of \$4,192,000, being \$8,000 per mile upon 524 miles of road east of Fort Worth. There is a sinking fund for the bonds now afloat.

The consolidated mortgage bonds are a second lien on the 524 miles of road east of Fort Worth, and were issued at the rate of \$25,000 per mile, of which \$8,000 are reserved to retire the 1st mortgage bonds.

The income and land grant bonds are a third mortgage on the same road, and a first mortgage on the lands (estimated at 7,500,000 acres) granted by the State of Texas for construction of that division.



Comparative statement of traffic, earnings, expenses, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Miles of Railroad (aver.)...	415	444	444	444	515.69	1,336.00	1,487.00
Passenger Train Miles.....	361,612	412,849	413,938	334,975	481,264	1,056,164	1,276,702
Freight Train Miles.....	740,863	784,906	712,460	867,751	1,328,867	2,693,530	3,817,816
Passengers Carried.....	220,103	245,112	191,958	194,788	280,563	392,365	744,745
Passenger Miles.....	13,886,199	15,004,800	11,651,044	11,438,607	18,168,412	31,941,512	58,798,099
Freight (tons) Moved.....	355,789	388,967	379,125	525,093	715,204	1,049,262	946,219
Freight (ton) Miles.....	43,369,881	51,022,434	50,723,518	66,446,382	102,472,598	207,760,292	258,971,909
Passenger Earnings.....	\$ 524,198	\$ 592,694	\$ 456,576	\$ 456,055	\$ 681,590	\$ 1,147,292	\$ 1,575,670
Freight Earnings.....	1,449,988	1,660,645	1,582,925	2,063,018	2,410,063	3,806,944	4,567,043
Miscellaneous.....	69,267	77,971	96,643	80,149	110,164	1,312,007	902,939
Gross Traffic Earnings...	2,043,453	2,331,310	2,136,144	2,589,222	3,201,777	6,266,243	7,045,652
Transportation Expenses...	1,352,446	1,655,751	1,591,227	1,543,518	2,608,021	4,657,448	5,397,642
Net Traffic Earnings.....	691,007	675,559	544,917	1,045,704	593,756	1,608,795	1,648,007
Interest, Sinking Fund, etc.	557,868	679,603	713,202	732,740	*	1,721,275	2,214,402
Surplus Revenue.....	133,139	.....	.....	312,964	"	.....	.....
Deficit Revenue.....	.....	4,044	168,285	.....	.....	112,480	566,325
Gross Earnings per Mile...	4,926 95	5,250 69	4,811 13	5,831 58	6,208 62	4,690 30	4,738 16
Gross Expenses per Mile...	3,260 87	3,729 17	3,583 84	3,476 38	4,929 78	3,484 62	3,764 39
Net Earnings per Mile.....	1,666 08	1,521 52	1,227 29	2,355 26	1,278 84	1,205 68	973 77
Expenses to Earnings.....	66.18 p. c.	71.30 p. c.	74.53 p. c.	59.61 p. c.	81.46 p. c.	74.33 p. c.	76.61 p. c.
Aver. Rate p. Pass. p. Mile	4.41 c.	3.84 c.	3.92 c.	3.81 c.	3.75 c.	3.59 c.	2.93 c.
Aver. Rate p. Ton p. Mile	3.34 c.	3.26 c.	3.12 c.	3.09 c.	3.36 c.	1.83 c.	1.76 c.

\* Payments from net earnings not reported.

In above table, operations, etc., for years prior to 1882 are for years ending May 31.

**LAND GRANT.**—By a general law of Texas, this road, in common with others in the State, is entitled to a land grant of 16 sections (10,240 acres) to the mile. Land received and located to December 31, 1883, 5,356,342 acres. Located lands unsold, December 31, 1883, 4,445,629 acres. The greater part of these lands were located west of Fort Smith, on the line of or tributary to the Rio Grande Division. Sales during the year ending December 31, 1883, 162,893.78 acres, at an average price of \$2.74 per acre, realizing \$446,127.74. Donated lands and town lot sales during the year ending December 31, 1883, \$178,722.58.

**Directors** (elected March 5, 1884).—Jay Gould, Russell Sage, T. T. Eckert, A. L. Hopkins, Frank S. Bond, Geo. J. Gould, New York, N. Y.; D. Felsenheld, San Francisco, Cal.; James P. Scott, Charles O. Baird, Philadelphia, Pa.; E. B. Wheelock, New Orleans, La.; W. T. Walters, Baltimore, Md.; W. C. Hall, Louisville, Ky.; R. S. Hayes, John C. Brown, H. M. Hoxie, St. Louis, Mo.; Fred. L. Ames, Boston, Mass.

JAY GOULD, *President*.....New York, N. Y.

R. S. Hayes, *1st Vice-President*.....St. Louis, Mo.

John C. Brown, *2d Vice-President and Gen. Solicitor*. " "

H. M. Hoxie, *3d Vice-President*....." "

<i>Sec. &amp; Treas.</i> —C. E. Satterlee.....New York, N. Y.	<i>Supt. Bridges</i> —M. A. Martin.....St. Louis, Mo.
<i>Gen. Trans. Man.</i> —A. A. Talmage.....St. Louis, Mo.	<i>Paymaster</i> —H. Kretz.....Marshall, Tex.
<i>Gen. Supt.</i> —W. Cummings.....Marshall, Tex.	<i>Purchasing Agt.</i> —R. B. Lyle.....St. Louis, Mo.
<i>Asst. Sec. &amp; Treas.</i> —D. S. H. Smith.....St. Louis, Mo.	<i>Supt. Car Dept.</i> —J. Hodge....." "
<i>Gen. Auditor</i> —C. G. Warner....." "	<i>Supt. Tel.</i> —C. W. Hammond.....Marshall, Tex.
<i>Gen. Tkt. Agent.</i> —F. Chandler....." "	<i>Land Com'r.</i> —W. H. Abrams....." "
<i>Gen. Pass. Agt.</i> —H. C. Townsend....." "	<i>Supt. Machy.</i> —O. A. Haynes....." "
<i>Gen. Traffic Man.</i> —Geo. Olds....." "	<i>Supt. N. O. Div.</i> —H. L. Magee....." "
<i>Gen. Fgt. Agent</i> —W. H. Newman.....Dallas, Tex.	<i>Supt. E. Div.</i> —Geo. Dimick....." "
<i>Gen. Ag. Pas. Dep.</i> —B. W. McCullough.....Marshall, " "	<i>Supt. Rio G. Div.</i> —D. Flanagan.....Big Springs, " "
<i>General Eastern Agent.</i> —C. G. Eddy.....New York, N. Y.	

**PRINCIPAL OFFICE AND ADDRESS**.....St. Louis, Mo.

**General Office**.....195 Broadway, New York City.

## TEXAS AND ST. LOUIS RAILWAY.

**Lines of Road.**—

<i>Texas &amp; St. Louis in Mo. &amp; Ark.</i> : Bird's Point, Mo., to Texarkana, Tex.....	417.80 miles.
<i>Branches</i> : { <i>New Madrid</i> : Paw Paw Junction to New Madrid.....	5.70 "
{ <i>Magnolia</i> : McNeill to Magnolia.....	6.81 "
<i>Texas and St. Louis in Texas</i> : Texarkana to Gatesville.....	304.90 "

Total length of all lines.....735.21 miles.  
 Sidings, etc., 33 miles. Gauge, 3 ft. Rail (steel, 468.40 miles); 35 lbs.

This road was built under the charters of the Texas and St. Louis Ry. Co. in Texas, and the Texas and St. Louis in Missouri and Arkansas.

The former company was organized April 14, 1879, as successor of Tyler Tap RR., and road opened to Trinity, 181 miles, at the close of 1880. Extended to Corsicana, 203 miles, April 1, 1881; to Waco, 260 miles, September 1, 1881, and to Gatesville in 1882. The company in Missouri and Arkansas was formed in May, 1881, by a consolidation of the Little River Valley and Arkansas RR. in Missouri, and the Texas and St. Louis Ry. Co. of Arkansas. The latter line was completed and formally opened for through business August 12, 1883. On May 29, 1882, this company made a traffic alliance with the Illinois Central RR. Co. and the St. L., A. & T. H., commonly known as the Cairo Short Line, by which those companies agreed to interchange business and operate their respective roads as one line. Under this agreement this company will be enabled to run its trains into St. Louis and Chicago. On May 16, 1882, a similar traffic agreement was made with the Arkansas Midland and the Batesville and Brinkley RR. Companies, by the terms of which those companies agreed to change their gauge from 3 ft. 6 in. to 3 ft., and to complete their lines to their respective termini. This will give the T. & St. L. Co. a line into Little Rock and Helena, Ark., and also to Augusta, Newport, Jacksonport, and Batesville, in the White River Valley. Arrangements have also been made to extend this line from Waco to Laredo, and to build a branch from Mt. Pleasant to Dallas.

**Rolling Stock.**—*Missouri and Arkansas Co.*: Locomotive engines, 57. Cars—passenger, 16; baggage, mail, and express, 15; freight (box, 355; stock, 12; platform, 191; coal, 200), 758—total, 789. Also, 50 service cars. *Texas Co.*: Locomotive engines, 27. Cars—passenger, 12; baggage, mail, and express, 3; freight (box, 484; stock, 54; platform, 565), 1,103—total, 1,118. Also, 50 caboose cars.

**Operations** for year ending December 31, 1883.—Train mileage, passenger and freight traffic, not reported. Following statements show earnings and expenses:

<i>Earnings.</i>	( <i>Texas Co.</i> , year ending Dec. 31, 1883.)	<i>Expenses.</i>	
From Passengers.....	\$159,077 00	For Maintenance of Way.....	\$195,553 98
“ Freight.....	308,667 42	“ Rolling Stock.....	202,770 39
“ Mail and Express.....	25,563 96	“ Transportation.....	172,594 68
Miscellaneous.....	3,785 79	Miscellaneous.....	28,469 30
Total (\$1,630.35 per mile).....	\$497,094 17	Total (\$1,998.65 per mile).....	\$609,387 35
Deficit. \$112,293.18.			

Deficit, \$112,293.18.

<i>Earnings.</i>	{ <i>Mo. &amp; Ark. Co.</i> , Sept. 1 to Dec. 31, 1883. }	<i>Expenses.</i>	
	{ Aver. miles operated for year, 107.58. }		
From Passengers.....	\$48,468 42	For Maintenance of Way.....	\$93,237 95
“ Freight.....	176,612 64	“ Rolling Stock.....	70,576 28
“ Mail and Express.....	5,016 83	“ Transportation.....	68,218 97
Miscellaneous.....	2,106 68	Miscellaneous.....	11,509 18
Total (\$2,158.44 per mile per year)...	\$232,204 57	Total (\$2,263.83 per mile per year)...	\$243,542 33
Deficit. \$11,337.76.			

Deficit, \$11,337.76.

**Financial Statement**, December 31, 1883.—Capital stock provided for by both companies at the rate of \$12,500 per mile; funded debt, 1st mortgage bonds, \$12,500 per mile; land grant and income, \$12,500 per mile. The 1st mortgage



bonds of the Missouri and Arkansas Co. are dated October 1, 1881, due September 1, 1911, and bear interest at the rate of 6 per cent. per annum, payable March and September; the 2d mortgage income bonds are dated and due same dates, interest not to exceed 6 per cent., payable if earned. The Texas Company's 1st mortgage bonds are dated August 1, 1881, due June 1, 1921, interest 6 per cent., June and November; and the general 1st land grant and income bonds, dated August 1, 1881, due June 1, 1931, interest (not to exceed 6 per cent. per annum) payable March and September. Interest payable in New York and St. Louis.

The Texas Company has a land grant of 10,240 acres of land to each mile of completed road, and about 1,000,000 acres of this land have already been located and secured to the company, and it is expected that about 1,000,000 more will be secured. Upon this grant the land grant and income bonds are a 1st mortgage, and are in addition a 2d mortgage upon the road and income. The 1st mortgage bonds cover all the property necessary for railroad purposes. The Missouri and Arkansas Co. has no land grant.

Annual meeting (Texas Company), fourth Wednesday in April. Books close for annual meeting thirty days prior to and reopen day after the meeting. Stock and bonds listed on New York Stock Exchange. Annual meeting, Missouri and Arkansas Co., third Tuesday in October.

In November, 1883, shortly after the completion and opening of the road for through business, it was found that the facilities were inadequate for handling the business offered, and, consequently, in order to provide the means necessary for the purchase of additional equipment, the construction of new side tracks, and other improvements, a plan for the readjustment of the stock and bonds of the two companies was formulated. Under this plan it is proposed to issue—

*For the Texas and St. Louis Ry. in Mo. and Ark.*, \$7,250,000 new 1st mortgage 6 per cent. 50-year bonds, interest semi-annually, June and December, beginning December 1, 1884; \$7,250,000 new 6 per cent. 2d mortgage income 50-year bonds, to be issued in same manner as new 1st mortgage bonds; and \$7,250,000 new capital stock—total new bonds and stock, \$21,750,000. The new 1st mortgage bonds are at the rate of about \$15,000 per mile, and under the plan the company is empowered to issue bonds at the same rate for each mile of road that may be hereafter completed, and bonds at the rate of \$1,000 per mile for any further increase of equipment.

*For the Texas and St. Louis Ry. in Texas* provision is made for the issue of \$5,250,000 new 1st mortgage bonds, \$5,250,000 new 2d mortgage incomes, both similar in character to those provided for the Mo. & Ark. Co.; also, \$5,250,000 new capital stock. The two sets of land grant bonds are to be retired and a separate land company is to be formed, to which all lands, land certificates, and claims for lands are to be assigned in exchange for \$2,128,000 in land scrip, secured by mortgage, and \$2,000,000 in capital stock of the land company.

The old securities of both companies are to be exchanged for the new, as follows:

OLD SECURITIES TO BE RETIRED.		Rate of Exchange.	IN EXCHANGE FOR NEW SECURITIES.	
<i>T. &amp; St. L. Ry. Co. in Mo. &amp; Ark.</i>			<i>T. &amp; St. L. Ry. Co. in Mo. &amp; Ark.</i>	
1st Mortgage Bonds .....	\$5,650,000	105	New 1st Mtge. Bonds .....	\$5,933,000
2d Mtge. Income Bonds .....	5,650,000	100	New 2d Mtge. Income Bonds .....	5,650,000
Capital Stock .....	5,650,000	100	New Capital Stock .....	5,650,000
<i>T. &amp; St. L. Ry. Co. in Texas.</i>			<i>T. &amp; St. L. Ry. Co. in Texas.</i>	
1st Mortgage Bonds .....	2,128,000	110	New 1st Mtge. Bonds .....	2,341,000
General 1st Mtge. Bonds .....	1,817,000	105	" " " " .....	1,908,000
1st Mtge. L. G. and Inc. Bonds ..	2,128,000	100	New 2d Mtge. Income Bonds .....	2,128,000
Gen. 1st Mtge. L. G. & Inc. Bds. .	1,817,000	100	" " " " .....	1,817,000
Capital Stock .....	3,945,000	100	New Capital Stock .....	3,945,000

The \$3,945,000 capital stock of the Texas Co. when issued to be sold to the Mo. & Ark. Co., the latter paying therefor with an equal amount of its own stock. The

holders of 1st mortgage land grant and income bonds to receive, in addition to the new bonds above, 1st mortgage scrip of the land company dollar for dollar; and the holders of general land grant and income bonds, capital stock of the land company at the same rate.

Of the new securities remaining after the distribution, as stated above, and consisting of \$1,317,000 1st mortgage bonds, \$1,600,000 2d mortgage income bonds and \$1,600,000 stock of the Missouri and Arkansas Co., and \$1,001,000 1st mortgage bonds, \$1,305,000 2d mortgage income bonds and \$1,305,000 capital stock of the Texas Co., the plan provides that there be offered at par to the holders of the stock and income bonds of the two companies the following amounts: Stock, \$850,000; 1st mortgage bonds, \$850,000; 2d mortgage income bonds, \$850,000 of the Mo. & Ark. Co.; and stock, \$600,000; 1st mortgage bonds, \$600,000; 2d mortgage income bonds, \$600,000 of the Texas Co., these amounts to be subscribed for *pro rata* at 7½ per cent. of their holdings.

This subscription is to be compulsory, and is to be paid for by the income bond and stockholders at the time they deposit their old securities for the purposes of this rearrangement. Full power is to be given to the readjustment trustees for carrying out the rearrangement to foreclose all the first mortgages, if necessary, and to exclude from participation in the benefits of the rearrangements any income bond or stockholder who does not contribute his *pro rata* to the compulsory subscription; the shares and bonds thus remaining at the disposal of the committee on account of defaulting income bond and stockholders to be disposed of for the purpose of providing *pro rata* to the compulsory subscription of parties in default.

The remainder of the securities left in the treasury, as far as not required for settling existing obligations, to be held for the benefit of the respective companies, except that a sufficient amount may be appropriated to pay the expenses of the rearrangement and a fair compensation to the trustees.

Holders of income bonds and stock whose subscription amounts to less than \$1,000 are to have the privilege to subscribe for a full \$1,000. Scrip is to be issued to parties not making use of this privilege, which scrip will be convertible into the securities due upon subscriptions, when presented, in multiples of \$1,000.

On Jan. 12, 1884, the road in Missouri and Arkansas was placed in the hands of a receiver on the petition of the Central Trust Co. of New York, trustee of the mortgage. Subsequently the receivership was extended to cover the line in Texas. The object of these proceedings is to aid in the scheme of reorganization as above outlined.

**Directors** T. & St. L. Ry. Co. in Texas (elected April 30, 1884).—J. W. Paramore, W. M. Senter, John M. Gilkeson, St. Louis, Mo.; Logan H. Roots, Little Rock, Ark.; T. R. Bonner, L. B. Fish, Tyler, Tex.; L. C. De Morse, Texarkana, Ark.; T. J. Lowe, Gilmer, Tex.; C. M. Seley, Waco, Tex. J. W. PARAMORE, *President*; W. M. Senter, *Vice-President*; L. B. Fish, *Treasurer*, St. Louis, Mo.; C. T. Bonner, *Secretary*, Tyler, Tex.; W. R. Woodward, *Receiver and General Manager*, St. Louis, Mo.

**Directors** T. & St. L. Ry. Co. in Mo. & Ark. (elected, 1883).—J. W. Paramore, S. A. Bemis, Leonard Matthews, Geo. D. Fisher, St. Louis, Mo.; S. W. Fordyce, Hot Springs, Ark.; John Parham, Forest City, Ark.; Wm. Black, Brinkley, Ark.; N. T. White, Pine Bluff, Ark.; Geo. W. Bram, Camden, Ark.

J. W. PARAMORE, *President*.....St. Louis, Mo.

W. R. WOODWARD, *Receiver and General Manager*.. " "

S. W. Fordyce, *Vice-President*....." "

<i>Treasurer</i> —L. B. Fish.....St. Louis, Mo.	<i>Gen. Pass. Agt.</i> —A. C. Sheldon....St. Louis, Mo.
<i>Secretary</i> —A. C. Stewart....." "	<i>Chief Eng.</i> —C. F. Stephens....." "
<i>Gen. Fgt. Agt.</i> —A. S. Dodge....." "	<i>Purch. Agent</i> —F. W. Paramore...." "
<i>Supt. M. P. &amp; Mach.</i> —G. W. Prescott. " "	<i>Auditor</i> —E. F. Walker....." "

**PRINCIPAL OFFICE AND ADDRESS**.....St. Louis, Mo.

**Transfer Office**.....Central Trust Co., New York.



## TEXAS TRUNK RAILROAD.

**Line of Road.**—Dallas, Tex., to Sabine Pass, Tex. .... 300 miles.  
**In operation:** Dallas to Cedar ..... 51 "  
 Sidings, etc., 5 miles. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Chartered November 6, 1879; opened to Kaufman in August, 1881; to Cedar in 1883. On December 5, 1881, the road was placed in the hands of a receiver on application of floating-debt holders, and on May 1, 1883, the road was sold under foreclosure and purchased by the trustees of the bondholders, who reorganized the company.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; baggage, etc., 1; freight—platform, 18.

**Operations.**—Not reported.

**Financial Statement,** June 1, 1884.—Capital stock, \$540,000; funded debt, \$130,000—total, \$670,000. *Contra:* Cost of road, \$610,900; rolling stock, \$25,600; real estate and buildings, \$30,000; materials and fuel, \$3,500.

**Directors** (elected May, 1883).—M. F. Dickinson, Jr., Boston, Mass.; Charles Stepath, New York City; S. J. Adams, J. E. Schneider, R. V. Tompkins, Alexander Sanger, W. W. Simonds, L. A. Pires, Dallas, Tex.; J. W. White, Nashua, N. H.

S. J. ADAMS, *President* ..... Dallas, Texas.

*Vice-President*—J. W. White.....Nashua, N. H. | *Secretary*—John R. White.....Dallas, Tex.  
*Treasurer*—A. D. Davis.....Dallas, Tex. | *Gen. Superintendent*—H. R. Irvine.. " "  
*General Freight and Ticket Agent*—W. A. Nason..... Dallas, Tex.

**PRINCIPAL OFFICE AND ADDRESS.**.....Dallas, Tex.

## TEXAS WESTERN N. G. RAILWAY. (In Progress.)

**Line of Road.**—Houston, Tex., to Presidio del Norte, Tex. .... 900.00 miles.  
**In operation:** Houston, Tex., to Sealey, Tex. .... 54.25 "  
 Sidings, etc., 1 mile. Gauge, 3 ft. Rail, 35 lbs.

Amended charter January 18, 1875. Opened to Patterson August 14, 1878. This road was for a considerable time in the hands of the trustees. In 1880 the company was reorganized. At Sealey connection is made with the Gulf, Colorado and Santa Fé RR.

**Rolling Stock.**—Locomotives, 2. Cars—passenger, 2; freight, 42.

**Financial Statement,** December 31, 1883.—The authorized capital stock is \$1,000,000, with privilege of increasing to \$3,000,000. Funded debt—provision was made for an issue at the rate of \$12,000 per mile of 1st mortgage 6 per cent. 40-year gold bonds, to become due February 1, 1922, interest to be payable February and August. No bonds yet issued.

**Directors,** 1884.—U. S. Grant, H. V. Newcomb, A. Groesbeck, New York, N. Y.; John B. Alley, Boston, Mass.; Henry Hatch, W. D. Cleveland, S. K. McIlhenny, Brown Botts, Houston, Tex.

S. K. McIlhenny, *Vice-President* ..... Houston, Tex.

*Secretary*—J. G. Tracy.....Houston, Tex. | *Treasurer*—J. R. Grant.....New York, N. Y.  
*Superintendent*—Henry Hatch..... Houston, Tex.

**PRINCIPAL OFFICE AND ADDRESS.**.....Houston, Tex.

New York Office.....34 New Street, New York.





MAP OF  
FOR POOR'S MANUAL





# COLORADO.

RAILROADS FOR 1884.







## STATE OF COLORADO.

Area, 103,925 square miles. Population (1880), 194,327. Railroad (December 31, 1883), 2,814.46 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Col.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. B. & Mo. R. in Neb. (C., B. & Q.)	1,362.35	174.89							
2. Colorado Central	281.72	273.10							
3. Colorado Central (3 ft.)	45.35	45.35							
4. Colorado Northern	11.00	11.00	10,000	10,000	20,000				
5. Denver and Boulder Valley	27.00	27.00		20,000	20,000	27.00	2,993		114.99
6. Denver Circle	6.25	6.25	48,000	17,920	65,920	6.25	3,737		100.00
7. Denver and New Orleans	137.75	137.75	10,889		18,512				
8. Denver and Rio Grande	1,317.00	1,162.80	25,745	11,801	37,546	1,100.00	5,823	2,349	59.66
9. Denver, South Park & Pac.	302.50	302.50	17,496	10,872	33,313	302.50	5,152	1,247	75.78
10. Denver, Utah and Pacific	22.90	22.90	20,000	17,991	37,991	22.90	1,861	771	58.58
11. Denver, Western & Pacific	20.00	20.00	50,000	50,000	100,000				
12. Golden, Boulder & Caribou	6.10	6.10	10,000	10,000	20,000	6.00	4,685	2,585	44.88
13. Greeley, Salt Lake & Pacific	53.89	53.89	10,000		10,000	53.40	250		117.53
14. Pueblo & Arkan. V. (see Kan.)	282.10	282.10		Included in A.	T. & S. F.				propriet ary.
15. Union Pacific (see Neb.)	1,823.80	288.83							

## COLORADO CENTRAL RAILROAD.

**Line of Road.**—Denver, Col., to Golden, Col. (3 rails) (standard-gauge) 16.0 miles.  
 Golden to Wyoming Line (standard gauge).....116.0 "  
**Branches:** { Julesburg to La Salle (standard-gauge).....150.8 "  
 { Golden to Georgetown (narrow-gauge).....28.0  
 { Forks of Creek to Central City (narrow-gauge).....11.0— 39.0 "  
**Leased:** *Col. Cent'l of Wy.*: Hazard, Wy., to Wyoming Line (standard).. 8.6 "

Total length of lines operated .....330.4 miles.

Chartered February 9, 1865. First Division, 3 ft. gauge, opened in 1870. The road is wholly owned by the Union Pacific.

**Operations** for year ending December 31, 1882.—Trains run (passenger, 361,965; freight, etc., 326,305), 688,270 miles. Passengers carried, 227,107; carried one mile, 11,681,660. Freight moved, 315,799; moved one mile, 27,947,801 tons.

Earnings.		Current Expenses.	
From Passengers	\$501,506 87	For Maintenance of Way	\$368,329 62
" Freight	1,101,611 49	" Rolling Stock	383,450 78
" Mail and Express	67,807 14	" Transportation	217,118 30
Miscellaneous	49,114 44	Miscellaneous	70,975 94
Total	\$1,730,039 94	Total	\$1,039,874 64

Net earnings, \$680,165.30. Payments: Rental, \$4,335.29; interest on funded debt, \$336,030; dividends (7 per cent. December 30, 1882), \$436,121—total, \$776,486.29. Deficit, \$96,320.99.

No later information had been received at time of going to press. For gross and net earnings see statement for Union Pacific Ry. Co., page 780.

**Financial Statement**, December 31, 1882.—Capital stock, \$6,230,300; funded debt (1st mortgage 8 per cent. 20-year bonds, due June 1, 1892, interest June and December, \$87,000; 1st mortgage 7 per cent. 30-year bonds, due July 1, 1909, interest January and July, \$4,701,000), \$4,788,000; other liabilities, \$17,292.05; profit and



loss, \$122,835.18—total, \$11,158,427.23. *Contra*: Cost of road, equipment, and real estate, \$11,158,427 23.

**COLORADO CENTRAL RAILROAD OF WYOMING.**—Hazard, Wy., to Wyoming Line, 8.6 miles. Gauge, 4 ft. 8½ in. Incorporated August 1, 1877; opened November 1, 1877. Leased to Colorado Central RR. Co. Rental for year ending December 31, 1882, \$4,335.29. Paid dividend, 5 per cent., December 30, 1882, \$6,500. Capital stock, \$130,000; profit and loss, \$463.70. Cost of road, \$130,000; current accounts, \$463.70. **SIDNEY DILLON**, *President*, New York, N. Y.; **Henry McFarland**, *Secretary and Treasurer*, Boston, Mass.

**Directors** Colorado Central RR. Co. of Colorado (elected December 20, 1882).—**Sidney Dillon**, Jay Gould, New York, N. Y.; **S. H. H. Clark**, Omaha, Neb.; **F. L. Ames**, E. Atkins, F. G. Dexter, Boston, Mass.; **A. A. Egbert**, Willard Teller, D. B. Keeler, F. W. Baldwin, Denver, Col.; **Ivers Phillips**, Boulder, Col.

**SIDNEY DILLON**, *President*. . . . . New York, N. Y.

**S. H. H. Clark**, *Vice-President and Gen. Manager*. . . . . Omaha, Neb.

*Sec. and Treas.*—**Henry McFarland**, Boston, Mass. | *Gen. Ticket Agent*—**C. S. Stebbins**, Omaha, Neb.  
*Gen. Supts.*: { **A. A. Egbert**, Denver, Col. | *Gen. Freight Agent*—**P. P. Shelby**, " "  
 { **P. J. Nichols**, Omaha, Neb. | *Master Mechanic*—**I. H. Congdon**, " "  
*Chief Engineer*—**J. Blickensdorfer**, Omaha, Neb.

**PRINCIPAL OFFICE AND ADDRESS**. . . . . Boston, Mass.

## DENVER AND NEW ORLEANS RAILWAY.

**Line of Road.**—Denver, Col., *via* Pueblo, to the Canadian River. .350.00 miles.

Completed: { **Denver to Pueblo**. . . . . 124.59  
 { **Franceville Junc. to Franceville Coal Mines**. . . . . 4.03  
 { **Manitaw Junc. to Colorado Springs**. . . . . 9.13—137.75 "

**Sidings, etc.**, 7 miles. Gauge, 4 ft. 8½ in. Rail (steel, 130 miles), 52 lbs.

Chartered January 25, 1881. Road opened May 3, 1882. This road is being built by the Denver and New Orleans Ry. Construction Co., a corporation organized under the laws of the State of Colorado for that purpose, with a capital stock of \$1,500,000. On February 6, 1882, this amount had been all paid in and expended on construction of 52 miles of track laid with 52-lb. steel rails. To complete the road to Pueblo, a distance of about 70 miles, requiring an additional expenditure of \$1,050,000, the company placed in trust on the 19th of June, 1882, with the Mercantile Trust Co. of New York, the entire property, including the stock and bonds received and to be received for the then completed road, its coal branch, coal mines east of Colorado Springs, and land owned in and near Denver, for the purpose of securing its promissory notes to the amount of \$1,050,000, payable on or before April 1, 1883, and bearing interest at the rate of 10 per cent. per annum. Stockholders were offered the privilege of subscribing for these notes *pro rata*, paying 50 per cent. down, 25 per cent. March 15, and 25 per cent. April 15. On the 24th of June, 1882, the company executed another deed of trust on same property, to secure additional promissory notes amounting to \$350,000, payable at same date and place, and bearing 10 per cent. interest. On the 1st of April, 1883, the company defaulted in the payment of the above notes, and on September 19, 1883, the Mercantile Trust Co. sold at auction the securities held by it as collateral for these notes, which securities were bought in for account of the company.

When completed, the road will connect with the Fort Worth and Denver City RR. (which see), forming a through line between Denver and Fort Worth. The contract for that extension was recently let.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 110,754; freight, 97,959), 208,713 miles. Total engine service, 210,878 miles. Passengers carried, 46,704; carried one mile, 4,136,068. Tons of freight moved, 66,359; tons moved one mile, 5,026,694. Earnings, expenses, etc., not reported.

**Financial Statement, December 31, 1883.**—Capital stock, \$2,740,900; funded debt, 1st mortgage 6 per cent. 40-year gold bonds, due October 1, 1921, interest April and October, \$2,469,000—total stock and bonds, \$5,209,900. *Contra*: Cost of road \$3,041,254; rolling stock, \$268,005.41; real estate, \$215,461.89—total, \$3,524,721.30.

**Directors** (elected 2d Tuesday in March [18th], 1883).—Cyrus W. Fisher, D. H. Moffat, George Fritch, Wm. Barth, J. S. Brown, C. B. Kountze, S. H. Elbert, R. W. Woodbury, Denver, Col.; G. M. Dodge, New York City.

CYRUS W. FISHER, *President and Gen. Manager*.....Denver, Col.

J. S. BROWN, *Vice-President*.....“ “

*Treasurer*—C. B. Kountze.....Denver, Col. *Secretary*—Charles Wheeler.....Denver, Col.

*Chief Engineer*—P. F. Barr.....“ “ *Master of Machinery*—J. H. Kirk.....“ “

*Road Master and Superintendent of Bridges*—H. S. Goodwin.....Denver, Col.

**PRINCIPAL OFFICE AND ADDRESS**.....Denver, Col.

**Transfer Office** (Winslow, Lanier & Co.).....New York City.

## DENVER AND RIO GRANDE RAILWAY.

**Line of Road**.—Denver, Col., to Utah Border.....461.22 miles.  
Other Divisions and Branches.....1,224.85 “

Total length of lines operated.....1,685.07 miles.

Sidings, 150 m. Gauge, 3 ft. Rail (steel, 800.55 m.), 30, 36, & 40; iron, 30 & 35 lbs.

Statement of mileage as operated by divisions December 31, 1883:

### First Division:

Denver to Pueblo, Col.....119.60

Pueblo to Salida, Col.....97.40

Pueblo to Alamosa, Col.....130.50

Cañon City to Westcliffe, Col.. 31.50

Cuchara to El Moro, Col.....43.70

Colorado Sp'gs to Manitou, Col. 5.30

Plum Crk. Coal Mines.....4.60

Placer Iron Mine.....2.10

O'Brien Quarry.....1.80

Castle Rock Quarry.....2.30

Douglass Quarry.....2.60

Coal Creek.....2.60

Oak Creek.....2.10

Chandler Creek.....0.40

Bessemer.....3.00 —21.50—449.50 m

### Second Division:

Alamosa to Silverton, Col.....245.60

Antonito, Col., to Española, N.M. 91.70

Alamosa to Wagon Wheel Gap, Col. 60.32

Durango Smelter.....1.00

Silverton Smelter.....1.00— 2.00—399.82 m.

### Third Division:

Salida to Leadville, Col.....61.20

Leadv. to Dillon, Col., & beyond. 37.36

Malta to Rock Creek, Col.....30.40

Calumet Mines.....6.85

Iron Silver Mine.....3.40

Leadville Smelters.....7.00 —17.25—146.20 m.

### Fourth Division:

Salida to Utah Border.....244.22

Poncha to Monarch, Col.....16.28

Mears to Iron Mine, Col.....27.60

Gunnison to Crested Butte, Col. 33.17

Taylor River.....0.20—321.47 m.

Total Colorado and New Mexico.....1,317.00 m.

### Utah Lines (Leased):

Ogden to Colorado Line.....310.17

Bingham Junction to Bingham. 16.30

Bingham Junction to Alta.....18.20

Pleasant Val. J. to Coal Mines. 17.30

Coal Mine Branches.....6.10—368.07 m.

Total lines operated Dec. 31, 1883.....1,685.07 m.

Average operated during the year 1883.....1,559 m.

Incorporated October 27, 1870. Right of way granted by Act of Congress passed in 1871. Grading was commenced at Denver in March, 1871, and track laid to Colorado Springs by October 27, 1871. In 1872 the road was opened to Pueblo, 120 miles from Denver, and from Pueblo up the Arkansas Valley to Cañon Coal Fields, 36 miles; in 1874 it was opened to Cañon City, 8 miles; in 1876 the main line was opened a further distance of 71 miles to La Veta, and 40 miles to El Moro Coal Fields; in 1877 it was carried through the Veta Pass to Garland, 29½ miles; and in 1878 to Alamosa, on the Rio Grande, 29.3 miles, and to the second colliery beyond El Moro, 3½ miles. Total at the close of 1878, 337.3 miles. The line from Cañon City to Leadville, 117.5 miles, was opened July 20, 1880; Leadville to Robinson Mine, 16 miles, December 27, 1880; Malta (Leadville Junction) toward Redcliffe, 9.6 miles, November 22, 1880; Colorado Springs to Manitou, 5.3 miles, August 1, 1880; Anto-



nito down the Rio Grande to Española (25 miles north of Santa Fé), 91.2 miles, December 31, 1880—total, December 31, 1880, 584.50 miles.

From Douglass to Madge Quarry, 2.6 miles, completed November 20, 1881; Coal Mine Branches, 2.3 miles, December 1, 1881; Cañon City to West Cliffe, 29.5 miles, April 25, 1881; Placer to Trinchera Iron Mine, 2.1 miles, September 27, 1881; Calumet and Hecla Iron Mine, 6.85 miles, November 28, 1881; Robinson to Wheelers (Blue River Ext.), 8.3 miles, September 18, 1881; Chama to Durango (San Juan Div.), 107.8 miles, July 27, 1881; Durango end of Silverton Track (S. J. Div.), 19.1 miles, January 1, 1881; Poncha to Gunnison City, 69.1 miles, August 6, 1881; Poncha to Maysville, 6.9 miles, March 15, 1881; Mears to Hot Springs Iron Mine, 27.6 miles, October 28, 1881; Gunnison to Crested Butte, 29.4 miles, November 24, 1881; Crane's Park to Red Cliff, 21.2 miles, November 20, 1881; Leadville Smelters, 1.8 miles, various dates; Alamosa to Wagon-Wheel Gap, 46.2 miles, November 20, 1881. Total at the close of 1881, 1,065.25 miles. Track was completed to Rock Creek in March, 1882; to Silverton, July 8, 1882; to Dillon the last of November, and from Gunnison to Utah border, December 20, 1882; making 216 miles constructed during 1882, and the total mileage of completed road December 31, 1882, 1,281.80 miles. In 1883 35.45 miles of new road were added, as follows: Crested Butte to Coal Mines, 0.25 mile; Iron Silver Mine line, 3.4 miles; South Fork to Wagon Wheel Gap, 14.12 miles; Maysville to Chaffee, 9.38 miles; O'Brien Quarry line, 1.80 miles; Dillon down Blue River, 1.30 miles; Dillon up Blue River, 0.40 mile; Taylor River line, 0.20 mile; Plum Creek Coal Mine line, 4.60 miles—total, 35.45 miles, all in Colorado.

The Denver and Rio Grande Western RR. (Utah Division) is leased for 30 years from August 1, 1882, at a rental of 40 per cent. of its gross receipts, if that sum is sufficient to pay the interest on its bonds. If not sufficient, this Co. guarantees the interest at 6 per cent. on \$16,000 per mile of finished road, not to exceed \$7,500,000.

**Rolling Stock.**—Locomotive engines, 242. Cars—passenger, 108; baggage, mail, and express, 69; combination, 12; observation, 2; freight (box, 2,674; stock, 447; flat, 1,424; coal, 1,252), 5,797; caboose, 86; construction, 58; refrigerator, 44; wrecking, 3—total, 6,179.

**Operations** year ending Dec. 31, 1883.—Trains run (passenger, 1,990,501; freight, 3,328,767), 5,319,268 miles. Total engine service, 7,273,929 miles. Passengers carried, 416,928; carried one mile, 41,006,015; average fare per mile, 3.60 cents. Freight moved, 1,416,426; moved one mile, 193,178,436 tons; average rate per ton, 2.77 cents.

<i>Earnings.</i>		(Average, 1,559 miles.)	<i>Current Expenses.</i>	
From Passengers	\$1,472,502 71		For Maintenance of Way	\$1,440,250 61
“ Freight	5,351,911 77		“ Rolling Stock	1,829,535 56
“ Express and Mail	413,482 82		“ Transportation	1,191,245 09
Miscellaneous	123,648 32		Miscellaneous	281,380 27

Total (\$4,722 per mile) \$7,361,545 62

Total (\$3,042 per mile) \$4,743,111 58

Net earnings (35.57 per cent.), \$2,618,434.09.

Statement of operations for ten years:

FISCAL YEARS.	Aver. Miles.	Gross Earnings.		Operating Expenses.			Net Earnings.	
		Total.	Per Mile.	Total.	Per Mile.	Per ct.	Total.	Per Mile.
1874	163	\$378,063 67	\$2,319 40	\$195,626 09	\$1,200 15	51.74	\$182,437 58	\$1,119 25
1875	163	369,095 86	2,237 58	208,087 14	1,276 48	57.30	155,008 72	951 10
1876	240	450,118 00	1,875 49	271,729 78	1,132 21	60.37	178,388 22	743 28
1877	293	773,322 07	2,639 32	416,161 55	1,420 34	53.82	357,160 52	1,218 98
1878	308	1,096,517 15	3,560 12	623,455 22	2,024 20	56.86	473,061 93	1,535 92
1879	337	*908,622 28	2,681 38	594,746 56	1,764 84	65.82	308,875 72	916 54
1880	474	3,478,066 90	7,337 23	1,767,605 10	3,728 66	50.81	1,710,461 80	3,608 57
1881	786	6,244,780 83	7,945 01	3,620,029 89	4,605 63	57.97	2,624,750 94	3,339 88
1882	1,100	6,404,979 80	5,823 00	3,821,124 23	3,474 00	59.66	2,583,855 57	2,349 00
1883	1,559	7,361,545 62	4,722 00	4,743,111 58	3,042 00	64.43	2,618,434 09	1,680 00

\* For five months and twelve days only, the receipts by the A., T. & S. Fé Co. during first part of the year not being included.

**Income Account for 1883.**—Net revenue, \$2,618,484.09; received proportion of Union Pacific Ry. settlement, \$114,531.06—total, \$2,732,965.15. Payments: Rental Denver and Rio Grande Western Ry., \$317,752.39; interest on bonds, \$1,762,891.66; on rolling stock trusts, \$273,922.18; insurance, \$7,132.13; taxes, \$238,268.15; interest, discount, and exchange, \$834.17—total, \$2,600,800.68. Balance to credit of profit and loss, \$132,164.47.

*General Balance Sheet, December 31, 1883.*

Construction & Equipment owned..	\$55,802,245 71	Capital Stock.....	\$35,500,000 00
Equipment Covered by Trusts.....	5,358,455 64	Funded Debt.....	26,123,000 00
Construction Unfinished Lines.....	2,468,843 38	Fractional Bond Certificates.....	990 80
Securities on Hand.....	1,275,000 00	Rolling Stock and Equipm't Bonds.	4,028,000 00
Materials and Supplies.....	801,747 64	Unpaid Dividends and Coupons....	698,164 67
Accounts Current, etc.....	1,512,498 89	Vouchers and Pay-rolls.....	1,318,334 22
Due from Agents.....	204,534 38	Unclaimed Wages.....	14,809 20
Due from U. S. Government.....	121,566 61	Bills Payable, Loans, and Drafts....	205,046 13
Due from Individuals & Companies	115,866 20	Other Accounts.....	228,145 42
Bills Receivable.....	15,061 80	Profit and Loss.....	145,404 21
Cash and Cash Items.....	586,074 40		
<b>Total Assets.....</b>	<b>\$68,261,894 65</b>	<b>Total Liabilities.....</b>	<b>\$68,261,894 65</b>

The item "Accounts Current, etc.," consists of the following: Rio Grande Western Construction Co., in account current, \$475,781.25; Colorado Coal and Iron Co., in account current, \$282,808.50; North American Investment and Promoting Co., contractors, \$753,909.14—total, \$1,512,498.89.

The capital stock, as authorized by law, is \$50,000,000; funded debt, 1st mortgage (main line) 7 per cent. 30-year gold bonds, dated November 1, 1870, interest May and November, \$6,382,500; consol. mortgage 7 per cent. 30-year currency bonds, dated January 1, 1880, interest January and July, \$19,740,500. The company also guarantees the interest on an amount not to exceed \$7,500,000 bonds of the D. & R. G. Western RR. (which see), being at the rate of \$16,000 per mile for each mile of road built and in operation.

The 1st mortgage is a first lien on the main line from Denver to Alamosa and El Moro, 294 miles. The consolidated mortgage is a second lien on said 294 miles, and a first lien upon all subsequently completed. The consolidated bonds are to be issued at an average rate of \$12,500 per mile of completed line, with \$2,500 per mile additional, upon all completed line, for equipment, improvements, etc., etc. An amount of consolidated bonds sufficient to retire all bonds previously outstanding is to be reserved.

The total amount of consolidated mortgage is \$30,000,000, of which \$22,577,500 only can be issued on new lines at an average rate of \$15,000 per mile, the remaining \$7,422,500 being applicable to extinguishment of 1st mortgage.

On Sept. 28, 1883, the directors voted to issue \$50,000,000 five per cent. 30-year bonds, secured by a general mortgage on all the company's property, including its interest in the lease of the Denver and Rio Grande Western Ry. This action was approved at a special meeting of the stockholders, held October 6, 1883. The bonds to be issued under this mortgage shall be at the rate of \$30,000 per mile of completed road, and shall be convertible into stock at the option of the holder on 60 days' notice. Of the amount authorized, \$30,000,000 are to be held to retire prior lien bonds authorized to the extent of \$30,000,000, and outstanding, \$26,123,000. To meet expenditure on leased line and betterments on this company's own line, the directors authorized the issue of \$5,000,000 of these bonds and \$5,000,000 of stock to stockholders of record, September 17, 1883, under the terms of a circular dated October 11, 1883, which provided that stockholders subscribing \$750 cash for each 66 shares owned, should receive \$1,000 five per cent. general mortgage bonds and



\$1,000 capital stock. Under this plan there had been issued to March 1, 1884, \$2,500,000 bonds and \$2,500,000 stock.

Annual meeting, first Monday in April. Books close for annual meeting about three weeks prior thereto. Capital stock, first mortgage bonds, and \$16,582,500 consolidated mortgage bonds listed on New York Stock Exchange.

A legal controversy between this company and the Atchison, Topeka and Santa Fé RR. Co., for the possession of the Grand Cañon of the Arkansas, was finally settled on March 27, 1880, by an agreement entered into between the two companies, the terms of which were explained in the *MANUAL* of 1883—which see.

The gauge of the Denver and Rio Grande Railroad, three feet, was adopted as well fitted to the mountainous character of the country through which it was to be built. The highest grade operated is 241.20 feet to the mile. Denver, which may be considered as the initial point in the system, is 5,196 feet above the sea. The highest altitude gained is 11,328 feet above the sea, near the city of Leadville. That city is 10,199 feet above the sea. The steepest grades are worked with ease and facility, showing that the narrow-gauge system, at least, can be carried through every portion of the Rocky and Sierra Nevada mountains. The weight of the freight locomotive used for mountain service is 35 tons, mostly on 8 driving-wheels. For grades of 75 feet to the mile, or less, 30-ton engines are used, mostly on 8 driving-wheels. The freight cars last adopted have a capacity for 15 tons of useful freight. The weight of passenger engines is 20 to 26 tons. The standard diameter for wheels for freight cars is 26 inches; passenger cars, 28 inches; freight locomotive driving-wheels, 36 inches; passenger locomotives, 45 inches. The size of the journals and axles in all coaches and 10-ton cars is  $3\frac{1}{2} \times 6$ ; for 15-ton cars,  $3\frac{1}{2} \times 6$ .

**Directors.**—Frederick Lovejoy, C. F. Woerishoffer, Henry E. Sprague, Adolph Engler, Addison Cammack, New York, N. Y.; Wm. J. Palmer, Colorado Springs, Col.; D. H. Moffatt, Denver, Col.; William L. Scott, Erie, Pa.; A. J. Cassatt, Philadelphia, Pa.

FREDERICK LOVEJOY, *President*. . . . . New York, N. Y.

Adolph Engler, *Vice-President*. . . . . " "

<i>Sec. &amp; Treas.</i> —Wm. Wagner. . . . . New York City.	<i>Gen. Manager</i> —R. E. Ricker. . . . . Denver, Col.
<i>Asst. Sec. &amp; Cash.</i> —J. W. Gillyuly. . . . . Denver, Col.	<i>Gen. Traffic Mgr.</i> —A. S. Hughes. . . . . " "
<i>Gen. Counsel</i> —E. O. Wolcott. . . . . " "	<i>Supt. Motive Power</i> —N. W. Sample. . . . . " "
<i>Auditor</i> —E. R. Murphy. . . . . Denver, Col.	

GENERAL OFFICES, OPERATING DEPARTMENT. . . . . Denver, Col.

General Offices, New York. . . . . 47 William St.

## DENVER CIRCLE RAILROAD.

**Line of Road.**—Denver, Col., to Suburbs. . . . . 3.50

*Jewell Park Branch*: Larimer Street to Jewell Park. . . . . 2.75—6.25 miles.

Sidings, 1.25 miles. Gauge, 3 ft. Rail (steel, 3.5 miles), 35 lbs.

Chartered November 16, 1880; road opened February 10, 1881.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 13; box freight, 2—total, 15.

**Operations** for year ending Dec. 31, 1882.—Passengers carried, 292,780. Gross earnings, \$23,356.14. Expenses not stated. Paid interest on funded debt, \$7,500.

**Financial Statement.**—Capital stock, \$300,000; funded debt, 1st mortgage, gold coupon 6 per cent. 30-year bonds, due January 1, 1912, interest January and July, \$112,000—total, \$412,000.

**Directors.**—Theo. C. Henry, W. A. H. Loveland, Joseph P. Ord, Denver, Col. Charles A. Jewell, Charles L. McIntosh, Hartford, Conn.

W. A. H. LOVELAND, *President*. . . . . Denver, Col.

*Sec. and Treas.*—Joseph P. Ord. . . . . Denver, Col. | *Gen. Manager*—Theo. C. Henry. . . . . Denver, Col.  
*Gen. Superintendent*—John H. Harris. . . . . Denver, Col.

PRINCIPAL OFFICE AND ADDRESS. . . . . Denver, Col.

## DENVER, SOUTH PARK AND PACIFIC RAILROAD.

**Line of Road.**—Denver, Col., to Buena Vista, Col. . . . . 136.52 miles.  
*Gunnison Extension*: Nathrop to Gunnison. . . . . 68.00

Branch Lines: *Morrison Branch*. . . . . 10.80  
*Breckenridge Branch*. . . . . 35.10  
*Fairplay Branch*. . . . . 15.40  
*Coal Tracks, Cut-off, etc.*. . . . . 3.32— 64.62 "

Total length of lines operated. . . . . 269.14 miles.  
 Gauge, 3 ft. Chartered June 14, 1873. First section opened July 1, 1874; to Webster January 1, 1879. Operated by U. P. Ry. Co., which supplies rolling stock.

**Rolling Stock.**—Locomotive engines, 48. Cars—passenger, 31; baggage, mail, and express, 6; freight (box, 287; stock, 6; refrigerator, 12; platform, 294; coal, 143), 742—total, 779. Also, 16 service cars.

**Operations** for year ending December 31, 1882.—Trains run (passenger, 327,-925; freight, etc., 399,211), 727,136 miles. Passengers carried, 96,617; carried one mile, 5,806,971. Freight moved, 215,170; moved one mile, 17,968,814 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers. . . . .	\$383,802 60	For Maintenance of Way. . . . .	\$312,570 85
" Freight. . . . .	1,092,050 64	" Rolling Stock. . . . .	585,517 99
" Mail and Express. . . . .	44,949 45	" Transportation. . . . .	228,098 67
Miscellaneous. . . . .	37,920 79	Miscellaneous and Taxes. . . . .	55,086 37

Total (\$5,791.49 per mile). . . . . \$1,558,723 48

Total (\$4,389.07 per mile). . . . . \$1,181,273 88

Net earnings (24.22 per cent.), \$377,449.60; income from investments, \$900. Available revenue, \$378,349.60. Paid interest on funded debt, \$196,350. Balance, surplus, \$181,999.60.

**Financial Statement**, December 31, 1882.—Capital stock, \$5,292,800; funded debt, \$3,289,000; profit and loss, \$1,726,333.50—total, \$10,308,133.50. *Contra*: Cost of road, etc., \$10,077,373.06; stocks and bonds, \$50,362.85; current accounts, \$180,397.59.

Funded debt, 1st mortgage 7 per cent. bonds, dated August 1, 1876, due May 1, 1905, interest May and November, \$1,800,000; consolidated mortgage 6 per cent. bonds, dated October 15, 1880, due January 1, 1921, interest January and July, \$1,489,000.

**Directors** (elected December 20, 1882).—Sidney Dillon, New York, N. Y.; F. L. Ames, F. G. Dexter, E. Atkins, E. H. Baker, Boston, Mass.; S. H. H. Clark, Omaha, Neb.; Willard Teller, A. A. Egbert, F. W. Baldwin, Denver, Col.

SIDNEY DILLON, *President*. . . . . New York, N. Y.

Elisha Atkins, *Vice-President*. . . . . Boston, Mass.

*Sec. & Treas.*—Henry McFarland. . . . . Boston, Mass.  
*Gen. Manager*—S. H. H. Clark. . . . . Omaha, Neb.  
*Gen. Supt.*—A. A. Egbert. . . . . Denver, Col.  
*Chief Engineer*—Jas. A. Evans. . . . . " "  
*Gen. Tkt. Agt.*—C. S. Stebbins. . . . . Omaha, Neb.  
*Gen. Fgt. Agt.*—P. P. Shelby. . . . . " "  
*Master Mechanic*—I. H. Congdon. . . . . " "  
*Purchasing Agent*—M. H. Goble. . . . . " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Boston, Mass.

Transfer Agency. . . . . Winslow, Lanier & Co., New York, N. Y.



## DENVER, UTAH AND PACIFIC RAILROAD.

**Line of Road.**—Denver, Col., to Hallack Junction, Col. . . . . 9.5

*Mitchell Branch:* Hallack Junction to Mitchell, Col. . . . . 13.4—22.9 miles.  
2d track, 0.63; sidings, 1.94—total, 2.57 miles. Gauge, 3 ft. Rail, 45 lbs.

Chartered December 11, 1880; road opened November 24, 1881. The company leases the Denver, Longmont and Western RR., 11 miles.

**Rolling Stock.**—Locomotive engines, 2. Cars—combination, 1; baggage, etc., 1; freight (box, 3; platform, 5; coal, 28), 36—total, 38. Also, 20 service cars.

**Operations** for year ending December 31, 1882.—Trains run (passenger, 5,324; freight, 18,572), 23,896 miles. Passengers carried, 1,395; carried one mile, 27,893. Freight moved, 31,282; moved one mile, 726,310 tons. Earnings—passenger, \$1,910.70; freight, \$28,726.06; mail and express, \$11,996.03—total, \$42,632.79. Expenses and taxes, \$24,970.75. Net earnings, \$17,662.04. Payments: Rentals, \$1,356.04; other payments, \$1,800—total, \$3,156.04. Balance, surplus, \$14,506.

No returns for the fiscal year ending December 31, 1883, have been received. For the four months ending February 29, 1884, the earnings and expenses were as follows: Earnings from passengers, \$218.55; freight, \$14,224.25; mail, etc., \$409—total, \$14,851.80. Operating expenses (exclusive of taxes), \$9,217.12. Net earnings, \$5,634.68. Taxes estimated at \$794.79, leaving available revenue, \$4,839.89.

**Financial Statement**, consolidated D., U. & P. RR. Co., March 1, 1884.—Capital stock, \$458,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due October 1, 1911, interest April and October, \$412,000; accounts payable, \$4,619.24; profit and loss, \$6,434.68—total, \$881,053.92. *Contra:* Construction, \$598,543.66; equipment, \$69,981.85; real estate, etc., \$127,523.37; stock Mitchell Coal and Land Co., \$40,000; materials, \$34,368.97; accounts, \$6,838.19; cash, \$3,797.88.

On August 22, 1883, the Farmers' Loan and Trust Co. of New York sold at auction \$412,000 first mortgage bonds and \$458,000 stock of the D., U. & P. Co., which had been deposited by the Denver RR. and Construction Co. as security for its notes amounting to \$182,946, upon which default was made July 1, 1883. These securities were purchased by a committee representing the holders of these notes, who thus became the owners of all the bonds and stock of the Denver, Utah and Pacific RR. Co. On the 29th of April, 1884, the D., U. & P. RR. Co. and the Colorado Northern RR. Co. (owner of a line of 11 miles which the D., U. & P. operated under lease) were consolidated under the name of the Denver, Utah and Pacific RR. Co. The consolidated company issued stock at the rate of \$20,000 and bonds at the rate of \$18,000 per mile of completed road—one third to the holders of the old D., U. & P. stock and bonds, and two thirds to holders of the Colorado Northern stock and bonds. The total amount of securities thus issued, \$618,000 bonds and \$687,000 stock, are pooled with the Farmers' Loan and Trust Co. of New York under pooling contract, dated April, 1884, until April 1, 1887, with all coupons maturing meantime, and until latter date cut off.

**COLORADO NORTHERN RAILROAD** (formerly the Denver, Longmont and Western RR.).—Length of main line, 11 miles. Leased to the Denver, Utah and Pacific RR. Co., and on 29th of April consolidated and merged into that company.

**Directors** D., U. & P. RR. Co. (elected April 29, 1884).—Geo. M. Miller, David S. Babcock, Henry Morgan, William A. Street, Henry Amy, George H. Lincoln, James H. Smith, Calvin S. Brice, Samuel Thomas, New York, N. Y.; H. R. Wolcott, Denver, Col.; Frederick O. Prince, S. A. B. Abbot, Boston, Mass.

GEORGE M. MILLER, *President*. . . . . 29 Wall Street, New York.

D. S. Babcock, *Vice-President*. . . . . 177 West Street, " "

*Treas.*—W. A. Street. . . 23 S. William Street, N. Y. | *Gen. Supt.*—L. M. Fouts. . . . . Denver, Col.  
*Secretary*—G. W. Carr. . . . 29 Wall Street, " | *Auditor*—E. A. Standish. . . . . " "

**PRINCIPAL OFFICE AND ADDRESS**. . . . . Denver, Col.

**Transfer Office**. . . . . New York, N. Y.

GREELEY, SALT LAKE AND PACIFIC RAILROAD.

**Line of Road.**—Greeley, Col., to Stout, Col.....39.46  
*Pennsylvania Branch*: Boulder, Col., to Pennsylvania Gulch.....14.44—53.90 miles.  
 Gauges: main line, 4 ft. 8½ in.; branch, 3 ft.

Chartered January 17, 1881. Road opened in July, 1882.

**Operations** for year ending December 31, 1883.—Train mileage, etc., not reported. Earnings—passenger, \$16,933.39; freight, \$36,392.83; other, \$9,474.02—total, \$62,800.23. Expenses—maintenance of way, \$27,575.57; rolling stock, \$31,563.28; transportation, etc., \$18,117.14; taxes, \$9,641.65—total, \$81,897.64. Deficit, \$19,097.41.

**Financial Statement, December 31, 1883.**—Capital stock, \$808,500; funded debt, \$808,000 first mortgage 7 per cent. 30-year bonds, due June 1, 1913, interest payable June and December—total stock and bonds (all owned by A. P. Ry. Co.), \$1,616,500. The bonds are authorized at the rate of \$15,000 per mile of completed road.

**Directors.**—Sidney Dillon, New York, N. Y.; S. H. H. Clark, J. W. Gannett, Omaha, Neb.; Willard Teller, A. A. Egbert, F. W. Baldwin, C. W. Fisher, Denver, Col.

SIDNEY DILLON, *President*.....New York, N. Y.

*Vice-President*—Willard Teller....Denver, Col. | *Treas. and Sec.*—J. W. Gannett....Omaha, Neb.

PRINCIPAL OFFICE AND ADDRESS.....195 Broadway, New York City.

## INDIAN COUNTRY.

Area, 64,690 square miles. Railroad (December 31, 1883), 352.70 miles.

**Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.**

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	I. C.	Stock.	Bonds.			Gross.	Net.	
1. Atlantic & Pacific (Cent. Div.)	M. 102.00	M. 102.00	\$	\$	\$	M.	\$	\$	p. c.
2. Mo., Kansas & Tex. (see Mo.).	1,369.00	250.70							



# TERRITORY OF NEW MEXICO.

Area, 127,580 square miles. Population (1880), 119,565. Railroad (December 31, 1883), 1,140.00 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	N. M.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$		M.	\$	\$	p. c.
1. Atlantic & Pacific.....	563.20	170.20	95,797	44,237	85,581				
2. Arizona and New Mexico.....	61.00	20.00							
3. Denver and Rio Grande.....	1,317.00	155.20							
4. New Mexican (Atc. T. & S.F.)	21.91	21.91							
5. N. M. & S. Pac. (Proprietary.)	372.09	372.09							
6. Rio G. M. & P. (see Kansas.)	186.08	186.08							
7. Sil. City, D. & Pac. (A. T. & S.F.)	47.30	47.30							
8. Southern Pacific of N. Mex....	167.22	167.22	41,197	24,991	63,843			1,615	

## ATLANTIC AND PACIFIC RAILROAD.

### Lines of Road.—

Central Division : Seneca, Mo., to Albuquerque, N. Mex. ....700.00 miles.  
 Western Division : Albuquerque, N. Mex., to The Needles.....574.70 “

Total length of line when completed.....1,275.00 miles.

Completed { Central Div.: Seneca, Mo., to Red Fork, Ind. Ty. 102.00  
 Dec. 31, 1883. { W. Div.: Albuquerque, N. M., to The Needles....574.70  
 { Sundry Coal Branches ..... 3.60—680.30 miles.

Sidings, etc., W. Div., 42 miles. Gauge, 4 feet 8½ inches. Rail (steel), 56 lbs.

This company was chartered July 27, 1866, for the purpose of constructing a railroad from the western boundary of the State of Missouri, to the Pacific Ocean, on what is known as the 35th parallel, a distance of about 2,000 miles. To aid in its construction the Government of the United States made a grant of 12,800 acres of public lands to the mile in the States, and 25,000 acres to the mile in the Territories. This land grant calls for 42,000,000 acres. The length of line constructed entitles the company to about 15,000,000 acres, a portion of which has been patented. To provide the means for the construction of this portion of the line, first mortgage land grant bonds, at rate of not exceeding \$25,000 to the mile, and income bonds to the amount of \$18,750 per mile, were authorized. Further provision was made for the issue, in case of need, of 2d mortgage bonds to the amount of \$10,000 to the mile, to provide additional means for the construction of the road. The St. Louis and San Francisco and the Atchison, Topeka and Santa Fé Railroad companies, under the auspices of which the road is being built, “ have entered into a traffic agreement with the Atlantic and Pacific RR. Company, pledging the appropriation of so much of the gross earnings derived from traffic interchanged by each with the Western Division of the Atlantic and Pacific RR. Co. up to 25 per cent. of the same, as may be necessary to meet any deficiency in interest upon the 1st mortgage 6 per cent. bonds of that company, issued and to be issued, to the extent of \$25,000 per mile upon said Western Division, extending from the Rio Grande to the Pacific coast. This appropriation is to be in the nature of a loan, to be returned by the Atlantic and Pacific Co. with interest.” In addition to the guarantee of the above companies, the Southern Pacific Railroad Company has further guaranteed the interest on the 1st mtge bonds, agree-

ing (Feb., 1882) to contribute 25 per cent. of its gross earnings from business interchanged with this company after a connection is made with the road of that company at the Colorado River, and on the same terms as in the case of the other two companies.

**WESTERN DIVISION.**—This division has been under construction from Albuquerque to the Colorado River since May, 1880, and was completed in 1883 to The Needles, a distance of 574.70 miles. Of this, 12.70 miles (Albuquerque to A. & P. Junction) of the A., T. & S. Fé RR. Co.'s track, and 2.40 miles (Colorado River to The Needles) of the Southern Pacific RR. Co.'s track, are used under trackage arrangements. For this division 1st mortgage railroad and land grant bonds to the amount of \$13,128,000, and Western Division income bonds to the amount of \$8,282,000, were issued, as already stated.

**CENTRAL DIVISION.**—Of this division 34 miles from Seneca to Vinita, Ind. Ter., were completed in 1873. During 1882 the line was extended 63 miles to Tulsa, and completed to that point in September, 1882, and further extended to Red Fork, 3 miles, in 1883. Of the total length, 102 miles, 85 miles have been accepted by the Government. Upon this division \$3,000,000 1st mortgage railroad and land grant bonds have been authorized (at a rate not to exceed \$25,000 per mile). Of this amount, \$1,190,000 have been set apart to retire underlying bonds, the balance to be used in construction. An issue of \$2,250,000 Central Division income bonds, similar to those on the Western Division, has been authorized.

Ample deposits of bituminous coal have been opened on the line of the road 150 miles west of Albuquerque. The development of these mines has reduced the cost of fuel to the company from \$9 per ton to \$2.90 per ton.

Annual meeting, third Thursday in May. Listed on New York Stock Exchange, \$25,000,000 capital stock, and \$14,000,000 1st mortgage, and \$10,500,000 income bonds, Western Division.

Statement of funded debt, December 31, 1882 (latest furnished):

DESCRIPTION OF BONDS.	Amount Outstanding	SECURITY, ETC.	Due.	Interest.		REMARKS.
				Rate.	Due.	
Central Division 1st Mortgage RR. and Land Grant Bonds.	\$1,189,500	Secured by 1st Mortgage on the Road, Rolling Stock, Land Grants within 30 miles of the track on each side, and all other property pertaining to the Central Division.	Nov. 1, 1891.	6 p. c. Gold.	M. & N.	By the Financial Plan of Jan. 9, 1882, it is provided that these bonds may be exchanged for the new Central Division 1st mortgage bonds mentioned below. Scrip for \$405 outstanding.
Central Division Land Grant.	796,000	Secured by that portion of the Lands on each side of track, lying between 30 and 40 miles distant from track on the Central Division.	Nov. 1, 1901.	6 p. c. Gold.		Scrip for \$629 outstanding. Interest payable at maturity.
Central Division 1st Mortgage Bonds (New).	312,000	Mortgage on all property, on the line of the Central Division, but subject to the lien created by the old 1st mortgage named above.	March 1, 1923.	6 p. c. Gold.	M. & S.	\$1,190,000 of these bonds are held in escrow by the Central Trust Company of New York, for the benefit of the holders of old 1st mortgage bonds, who may wish to exchange their bonds as provided for in the Financial Plan of January, 1882. Authorized, \$25,000 per mile.
Central Division Income Bonds (New).	78,000	Secured by lien upon the net earnings of Central Division, after providing for operating and other expenses.	June 1, 1922.		J.	These bonds are non-cumulative, and interest is payable out of net earnings, but not exceeding 3 p. c. in any six months. Authorized, \$18,750 per mile.
Western Division 1st Mortgage Bonds.	13,128,000	Mortgage on all the property on the line of the Western Division, including Lands and Land Grants.	July 1, 1910.	6 p. c. Gold.	J. & J.	Not exceeding \$25,000 per mile of completed road. Authorized issue, \$16,000,000.
Western Division Income Bonds.	\$8,282,000	Secured by lien upon the net earnings of Western Division, after providing for operating and other expenses.	Oct. 1, 1910.		A. & O.	Non-cumulative. Interest is payable out of net earnings, but not to exceed 3 p. c. in any six months. \$18,750 per mile. Authorized issue, \$12,000,000.



The authorized share capital of A. & P. RR. Co. is \$100,000,000. Of this, \$51,-302,600 have been conveyed to the St. Louis and San Francisco Ry. Co. and to the Atchison, Topeka and Santa Fé, in equal amounts, in consideration of the preceding agreement, all of which, except 65 shares to qualify directors, has been placed in trust for a period of 30 years, but subject to the future action of the directors of the two companies.

*General Balance Sheet, December 30, 1882 (latest furnished).*

<b>CONSTRUCTION—</b>		<b>WESTERN DIVISION:</b>	
Western Division.....	\$23,201,406 56	Capital Stock, Com'n.	\$31,750,000 00
Central " .....	1,069,079 44	<b>CENTRAL AND MISSOURI DIVISIONS:</b>	
Cent. & Missouri Divs.	21,746,834 00	Capital Stock, Com'n.	8,360,300 00
	<u>\$46,017,320 00</u>	" " Pref'd.	11,400,000 00
<b>LAND DEPARTMENT—</b>			<u>\$51,510,300 00</u>
Western Division.....	20,437 60	<b>WESTERN DIVISION:</b>	
Office Furniture, Boston Office.....	3,089 98	1st Mg. 6 p.c. Bds. of 1910	\$13,128,000 00
<b>CASH—</b>		Income Bonds of 1910.	8,282,000 00
Treas.'s Cash.	\$454,587 13	<b>CENTRAL DIVISION:</b>	
Less amt. to		1st Mg. 6 p.c. Bds. of 1922	312,000 00
meet drafts		Income Bonds of 1922.	78,000 00
of W. Office,		<b>CENTRAL AND MISSOURI DIVISIONS:</b>	
now in transit.	49,418 35	1st Mg. 6 p.c. Bds. of 1891	1,189,500 00
	<u>\$405,168 78</u>	Scrip for Same.....	405 00
Albuquerque Office.....	305,068 99	Land Grant Bds. of 1901	796,000 00
	<u>710,287 77</u>	Scrip for Same.....	629 00
Interest, Western Division.....	1,226,477 11		<u>23,736,534 00</u>
Accounts Receivable, W. Division.	56,860 78	<b>NEW SUBSCRIPTION:</b>	
Trustees under Tripartite Agreem't.	31,750,000 00	Central Division.....	208,516 00
St. Louis & San Francisco Ry. Co.,		Western Division.....	2,085,160 00—2,293,676 00
Central & Missouri Divs. Account.	834,881 26	<b>NOTES PAYABLE:</b>	
Income, Cent. & Missouri Divs. Acct.	888,083 64	Western Division.....	1,393,530 96
		Cent. & Missouri Divs.	782,512 50
			<u>2,176,043 46</u>
		Income, Western Division.....	390,272 49
		Unpaid Int., Wn. Div.	386,387 80
		" " Cent. "	37 83
			<u>386,425 63</u>
		Unpaid Wages, W. Div.	29,931 41
		" " Cent. "	104 15
			<u>22,035 56</u>
		*S'ndry Liab's, Cent. & Missouri Divs.	834,881 26
		St. L. & S. F. cisco Ry. Co., C. & M. Divs.	17,917 50
		Atch., T. & Sta. Fé RR. Co., " "	87,668 64
		Accounts Payable, Cent. Division..	1,633 80
Total Assets.....	<u>\$81,507,388 34</u>	Total Liabilities.....	<u>\$81,507,388 34</u>

\* Sundry liabilities of this company assumed by the St. Louis and San Francisco Railway Company, at the date of reorganization, and mainly discharged at the date of this report.

**Directors.**—Jesse Seligman, Bryce Gray, E. F. Winslow, C. P. Huntington, Wm. F. Buckley, New York City; Thos. Nickerson, Isaac T. Burr, B. P. Cheney, H. C. Nutt, Levi C. Wade, W. B. Strong, A. W. Nickerson, W. L. Frost, A. E. Touzalin, Boston, Mass.

H. C. NUTT, *President*..... Boston, Mass.

E. F. Winslow, *Vice-President*..... New York.

*Sec. & Treas.*—C. S. Tuckerman... Boston, Mass.  
*Land Comr.*—J. A. Williamson.... " "  
*Gen. Supt.*—F. W. Smith.... Albuquerque, N. M.  
*Gen. Tkt. & Fgt. Agt.*—W. C. Dennison. "

*Auditor*—D. L. Gallup..... Boston, Mass.  
*Purch. Agt.*—D. B. Sibley.... Albuquerque, N. M.  
*Chief Eng. W. Div.*—L. Kingman. " "  
*E. Div.*—J. E. Thomas. Vinita, Ind. Ter.

PRINCIPAL OFFICE AND ADDRESS.. N. E. Life Bldg., 87 Milk St., Boston, Mass.





# MAP OF ARIZONA.

FOR POOR'S MANUAL OF RAILROADS FOR 1834.



Approximate Scale, 70 miles to 1 inch.

Copyright. 1834, by Rand, McNally & Co., Map Publishers, Chicago.

## SILVER CITY, DEMING AND PACIFIC RAILROAD.

**Line of Road.**—Deming, N. M., to Silver City, N. M. .... 47.20 miles.  
Gauge, 3 ft. Rail, 40 lbs. per yard.

Chartered March 23, 1882; road opened May 10, 1883. In February, 1884, the road was purchased by the Atchison, Topeka and Santa Fé RR. Co.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; passenger and baggage, 2; freight (box, 35; platform, 75), 110—total, 115. Also, 2 service cars.

**Operations.**—The road was worked during 1883 by the contractor.

**Financial Statement, December 31, 1883.**—Funded debt, 1st mortgage 6 per cent. 40-year bonds, due July 1, 1923, interest January and July, \$708,000. Capital stock—not reported.

**Directors** (elected August 25, 1883).—Elijah Smith, J. P. Whitney, R. M. Pulsifer, Wm. Rotch, Sterne Morse, Boston, Mass.; J. N. Cohn, Silver City, N. M.

ELIJAH SMITH, *President*. .... Boston, Mass.

J. P. Whitney, *Vice-President*. .... “ “

*Sec. and Treas.*—G. L. Goodwin... Boston, Mass. | *Gen. Manager*—A. A. Robinson... Topeka, Kan.  
*Gen. Auditor*—J. P. Whitehead..... Boston, Mass.

**PRINCIPAL OFFICE AND ADDRESS.**..... Boston, Mass.

## TERRITORY OF ARIZONA.

Area, 113,020 square miles. Population (1880), 40,400. Railroad (December 31, 1883), 865.95 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Ariz.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Arizona and New Mexico.....	61.00	41.00	12,000	18,000	30,000	.....	.....	.....	.....
2. Atlantic & Pacific (see N. Mex.)	563.20	393.00	.....	.....	.....	.....	.....	.....	.....
3. N. Mex. & Ariz. (A., T. & S. F. Pr.)	87.78	87.78	.....	.....	.....	.....	.....	.....	.....
4. Southern Pacific, of Arizona..	384.17	384.17	52,048	26,080	75,862	.....	.....	1,600	.....



# TERRITORY OF UTAH.

Area, 84,970 square miles. Population (1880), 143,963. Railroad (December 31, 1883), 1,123.78 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Utah.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Central Pacific.....	1,215.14	154.64	.....	.....	.....	.....	.....	.....	.....
2. Denver & R. G. West'n (3 ft.)	368.00	368.00	16,000	16,000	32,000	.....	.....	.....	.....
3. Echo and Park City (U. P.)..	32.27	32.27	14,874	14,874	29,758	32.27	3,095	1,208	60.99
4. San Pete Valley.....	33.00	33.00	.....	Road	under	constru	ction..	.....	.....
5. Union Pacific.....	1,829.30	69.96	.....	.....	.....	.....	.....	.....	.....
6. Utah Central.....	280.00	280.00	15,089	17,500	32,589	280.00	5,466	3,203	41.38
7. Utah Eastern.....	16.00	16.00	10,000	8,000	18,000	.....	.....	.....	.....
8. Utah and Nevada (3 ft.).....	37.00	37.00	15,000	.....	14,466	37.00	718	385	45.29
9. Utah and Northern (3 ft.).....	461.96	76.30	11,267	11,267	22,534	461.96	4,493	1,840	59.04
10. Salt Lake and Western.....	56.61	56.61	Under	constru	ction....	53.00	1,044	751	26.23

## DENVER AND RIO GRANDE WESTERN RAILWAY.

**Line of Road.**—Colorado State Line to Ogden, Utah.....310.10 miles.

**Branches:** { *Bingham* : Bingham Junction to Bingham, Utah.....16.3  
*Little Cottonwood* : Bingham Junction to Alta, Utah..18.2  
*Pleasant Valley* : Pleasant Val. Junc. to Coal Mines..17.3  
 Other coal-mine branches..... 6.1— 57.90 “

Total length of all lines in Utah.....368.00 miles.  
 Gauge, 3 ft. Rail (steel, 330 miles), 30 and 40 lbs. to the yard.

Of the above the company acquired by purchase 93.85 miles, being the lines of the old Utah and Pleasant Valley (Provo to Pleasant Valley, U. T.), and Wasatch and Jordan Valley (Bingham City to Alta) Railroads.

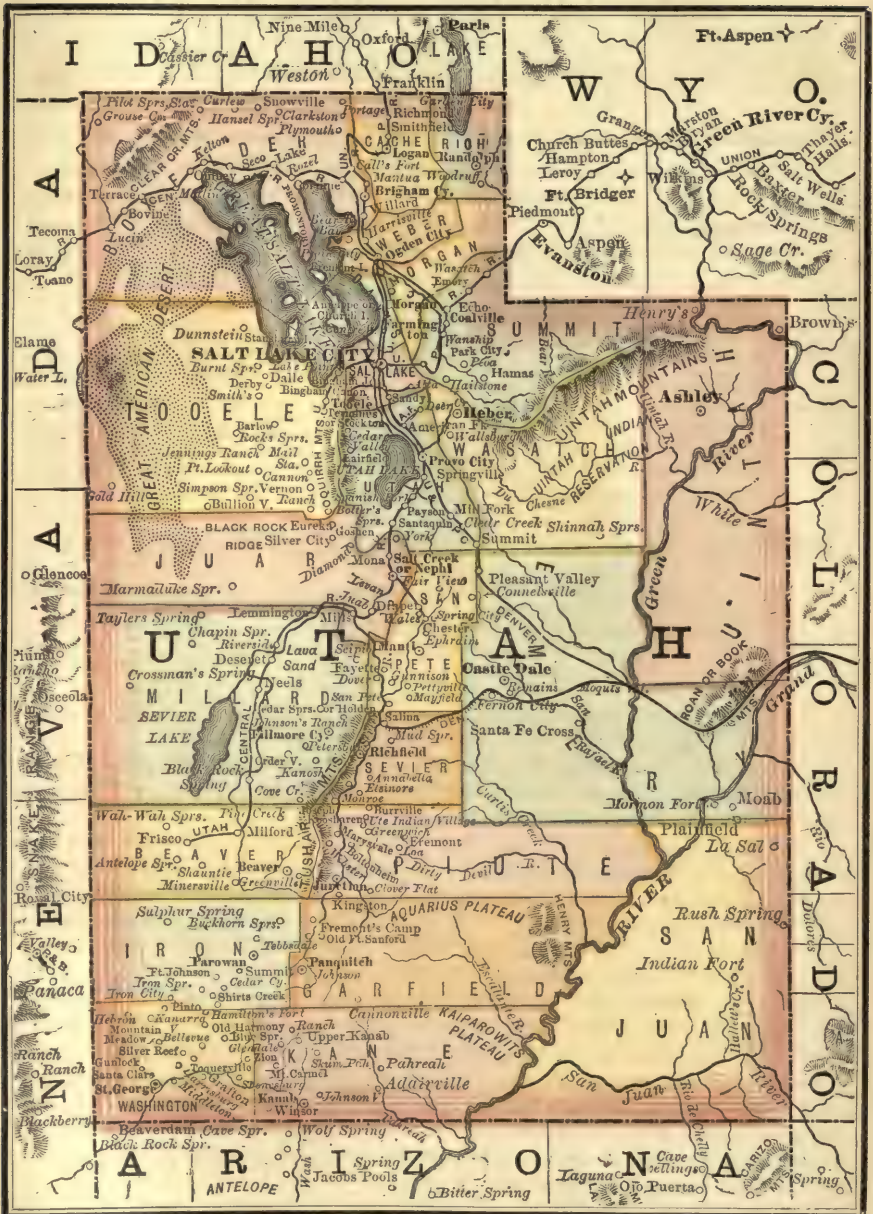
The road is leased for 30 years from August 1, 1882, to the Denver and Rio Grande Ry. Co., the rental being 40 per cent. of its gross earnings, with a guarantee that such rental shall always be sufficient to pay interest on funded debt of this company and provide a sinking fund. The road as above was completed and turned over to the lessee as follows: August 1, 1882, 154.60 miles; April 8, 1883, 175.94 miles; and May 21, 1883, 37.46 miles.

**General Income Account** for 17 months from August 1, 1882, to December 31, 1883.—Earnings—from freight, ordinary, \$708,912.54; freight, construction, \$36,128.82; passenger, ordinary, \$210,915.29; passenger, construction, \$2,326.02; express, mails, etc., \$45,471.20—total, \$1,003,753.87. Deduct construction earnings, \$38,454.84. Balance, on which 40 per cent. is due the company, \$965,299.03. Amount due (40 per cent.), \$386,119.61; add organization fund, \$35,416.66—total, \$421,536.27. Organization and general expenses, \$31,762.34; interest on bonds, \$378,480—total, \$410,242.34. Excess of income, \$11,293.93.

“The earnings as shown,” says the Auditor in his report, “are as reported by lessee—which upon examination are found to be incorrect. For the errors already discovered this company will receive additional credit in the earnings for the year 1884. The check on the earnings as reported not being yet completed, any other discrepancies which may be discovered will be adjusted also in like manner. The earnings from U. S. mails are subject to correction, as the Post-Office Department has not yet had a weighing of mails to determine what the compensation will be. It will undoubtedly exceed the amount named.”

# MAP OF UTAH.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 70 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.





*General Balance Sheet, December 31, 1883.*

Construction, etc. (368 miles).....	\$11,584,006 08	R. G. W. Cons. Co. in Acct. Current.	\$17,693 02
Construction, Unfinished Lines....	2,744,423 40	Interest on Bonds .....	341,400 00
D. & R. G. Ry. Co. in Acct. Current		Capital Stock.....	7,500,000 00
—Recd. by it from W. U. T. Co., etc.	37,330 21	First Mortgage Bonds.....	6,900,000 00
D. & R. G. Ry. Co.—Rental Acct....	386,119 61	Suspense Accounts.....	4,409 49
" " " —Acct. Org. Fund.	11,624 21		
Total.....	\$14,763,502 51	Total.....	\$14,763,502 51

Share capital limited by charter to \$48,000,000. Bonds to an equal amount to issue at the rate of \$16,000 to the mile of main and branch lines, secured by a mortgage dated August 1, 1881. The bonds are payable August 1, 1911, and bear interest, guaranteed to the amount of \$7,500,000 of the bonds first issued by the Denver and Rio Grande of Colorado, at the rate of 6 per cent., payable February and August. The first allotment of \$6,000,000 of bonds was made pursuant to a circular issued under date of May 2, 1881. On the payment of \$1,000, stockholders in the D. & R. G. Co. were to receive a bond for \$1,000, and \$500 in stock of the D. & R. G. W. Ry. Co.

**Directors.**—William J. Palmer, New York City; Geo. A. Lowe, Geo. Goss, W. F. Colton, R. Harkness, Salt Lake City, Utah.

WILLIAM J. PALMER, *President*...32 Nassau St., New York, N. Y.

Geo. A. Lowe, *Vice-President*.....Salt Lake City, Utah.

*Treasurer*—Wm. M. Spackman...New York, N. Y. | *Secretary*—Chas. W. Drake....New York, N. Y.  
*Manager under lease*—D. C. Dodge, Denver, Col. | *Supt.*—W. H. Bancroft....Salt Lake City, Utah.  
*Chief Eng.*—George Goss...Salt Lake City, Utah. | *Auditor*—J. H. Bennett.....Denver, Col.  
*Transfer Agent*—Charles W. Drake.....32 Nassau St., New York City.

PRINCIPAL OFFICE AND ADDRESS.....Salt Lake City, Utah.

New York Office.....Mutual Life Ins. Co. Building, 32 Nassau Street.

## SALT LAKE AND WESTERN RAILROAD.

**Line of Road.**—Lehi Junction, Utah, to Silver City, Utah...53.61

**Tintic Branch:** Iron-ton, Utah, to Tintic, Utah..... 3.00—56.61 miles.

Chartered May 30, 1881; road opened to Boulder, 40 miles, in June, and to Tintic in August, 1882.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1; baggage, 1; coal, 80; water-tank, 2—total, 34.

**Operations** for year ending December 31, 1883.—Trains run (mixed), 40,373 miles. Passengers carried, 4,377½; carried one mile, 190,443. Tons of freight moved, 43,130; moved one mile, 2,203,800. Earnings—passenger, \$11,166.75; freight, \$81,511.18; mail, express, etc., \$1,339.28—total, \$94,017.21. Expenses—maintenance of way, \$10,714.11; rolling stock, \$20,594.13; transportation, \$10,439.51; taxes, etc., \$2,831.55—total, \$44,579.30. Net earnings, \$49,437.91. Payments from net earnings not stated.

**Financial Statement.**—Capital stock authorized, \$5,000,000.

**Directors** (elected at annual meeting, June [second Monday] 11, 1883).—S. H. H. Clark, Omaha, Neb.; W. W. Riter, LeGrand Young, A. F. Doremus, Salt Lake City, Utah; Sidney Dillon, New York, N. Y.; Fred'k L. Ames, Boston, Mass.; W. B. Doddridge, Ogden, Utah.

SIDNEY DILLON, *President*.....New York City.

*V.-Pres. & G. Supt.*—W. W. Riter, Salt Lake, Utah. | *Sec. & Treas.*—Henry McFarland...Boston, Mass.  
*Chief Engineer*—A. F. Doremus.....Salt Lake City Utah.

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.



## SAN PETE VALLEY RAILROAD.

**Line of Road.**—Nephi, U. T., to Wales, U. T.....30  
*Big Cañon Extension:* Wales to Big Cañon, U. T..... 3—33 miles.  
 Gauge of track, 3 ft. Weight of rail per yard, 40 lbs.

Road opened April 1, 1882. An additional 20 miles of this line are yet to be built. At Wales are situated 10,000 acres of coal lands, the property of the Central Pacific Coal and Coke Co., Ltd., an English corporation, of which the president of this company is chairman.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, mail, and express, 2; freight (box, 10; platform, 10; coal, 33), 53—total, 57.

**Operations, etc.**—Not reported. Information refused.

**Financial Statement.**—December 31, 1883.—Capital stock, £290,000; 1st mortgage 8 per cent. debenture bonds, dated December 31, 1879, £150,000. These bonds are redeemable by annual drawings, commencing in 1882. Interest payable January and July, at Moorgate Street Chambers, Moorgate Street, London, E. C. Further information refused.

**Directors** (elected March 6, 1881).—H. W. Tyler, C. W. Heckethorn, London, Eng.; Thomas Marshall, Simon Bamberger, M. T. Burgess, F. S. Cahill, Salt Lake City, U. T.

HENRY W. TYLER, *President*.....London, Eng.

*V.-Pres.*—Thos. Marshall...Salt Lake City, U. T. | *Gen. Man.*—Sim. Bamberger.Salt Lake City, U. T.  
*Master Mechanic*—B. Bates.....Wales, " | *Secretary*—F. K. Morris....."  
*Gen. Supt.*—F. C. Hand....." | *Road Master*—James Black.....Wales, "  
*Purchasing Agent*—J. E. Bamberger.....Salt Lake, Utah.

PRINCIPAL OFFICE AND ADDRESS.....Wales, U. T.

## UTAH CENTRAL RAILWAY.

**Line of Road.**—Ogden, Utah, to Frisco, Utah.....280 miles.  
 Sidings, 20 miles. Gauge, 4 ft. 8½ in. Rail (steel, 60 miles), 56 lbs.

This company is a consolidation, July 1, 1881, of the Utah Central, Utah Southern, and Utah Southern Extension RR. Cos. It is now controlled by the Union Pacific Ry. Co., which owns a majority of the capital stock. Capital stock, \$4,225,000. The new stock was issued for the stock of the Utah Central at the rate of 1½ to 1; for that of the Utah Southern, at the rate of 11 to 10; for that of the Utah Southern Extension, at the rate of one quarter the amount of the original stock.

Former Company.	Amount of old Capital Stock.	Amount of New Stock given.
Utah Central.....	\$1,500,000.....	\$2,250,000
Utah Southern.....	1,500,000.....	1,650,000
Utah Southern Extension.....	1,300,000.....	325,000

**Rolling Stock.**—Locomotive engines, 21. Cars—passenger, 25; baggage, mail, and express, 9; freight (box, 131; platform, 193), 324—total, 358.

**Operations** for year ending December 31, 1883.—Train service, passenger, and freight business not reported.

<i>Earnings.</i>		<i>Current Expenses.</i>	
From Passengers.....	\$272,857 91	For Maintenance of Way.....	\$156,015 31
“ Freight.....	861,048 67	“ Rolling Stock.....	206,804 55
“ Mail and Express.....	30,770 09	“ Transportation.....	195,912 85
Miscellaneous.....	27,809 17	Miscellaneous and Taxes.....	36,047 61
Total (\$4,258.88 per mile).....	\$1,192,485 84	Total (\$2,124.22 per mile).....	\$594,780 32

Net earnings (50.12 per cent.), \$597,705.52. Payments: Interest on bonds, \$333,000; dividends (J., A., J. & O.,  $\frac{1}{2}$  per cent. each), \$253,500—total, \$586,500. Balance, surplus, \$11,205.52.

*General Balance Sheet, December 31, 1883.*

Cost of Road, etc.....	\$9,125,000 00	Capital Stock.....	\$4,225,000 00
Stocks and Bonds Owned.....	111,864 50	Funded Debt.....	4,900,000 00
Materials and Fuel.....	180,177 78	Current Accounts.....	259,310 28
Current Accounts.....	157,306 73	Interest and Dividends.....	230,932 50
Cash on Hand.....	219,026 76	Profit and Loss.....	178,132 99
<b>Total Assets.....</b>	<b>\$9,793,375 77</b>	<b>Total Liabilities.....</b>	<b>\$9,793,375 77</b>

Funded debt consists of the following:

CHARACTER OF BONDS.	Date.	Interest.		When Due.	Outstanding.
Utah Cen. 1st Mortgage, gold..	Jan. 1, 1870	6	Jan. & July	Jan. 1, 1890	\$1,000,000
Utah So. ".....	July 1, 1871	7	Jan. & July	July 1, 1891	468,000
" ".....	July 1, 1879	7	Jan. & July	July 1, 1909	1,482,000
Utah So. Ex. 1st Mortgage.....	July 1, 1879	7	Jan. & July	July 1, 1909	1,950,000

Interest and dividends payable in New York, N. Y., and Salt Lake City, Utah. Annual meeting, first Monday in May. The regular quarterly dividend, payable in April, 1884, was passed.

**Directors** (elected May 5, 1884).—Sidney Dillon, F. G. Brown, New York, N. Y.; F. L. Ames, Henry McFarland, Boston, Mass.; S. H. H. Clark, Omaha, Neb.; John Sharp, Wm. Jennings, Feramorz Little, Salt Lake City, Utah; W. B. Doddridge, Ogden, Utah.

SIDNEY DILLON, *President*.....New York, N. Y.

John Sharp, *Vice-President and Gen. Supt.*.....Salt Lake City.

<i>Treasurer</i> —L. S. Hills.....Salt Lake City.	<i>Gen. Tkt. &amp; Fgt. Agt.</i> —F. Cope..Salt Lake City.
<i>Secretary</i> —Geo. Swan....." "	<i>Mast. of Mach.</i> —G. G. Bywater.. " "
<i>Asst. Gen. Supt.</i> —Jas. Sharp....." "	<i>Mast. of Car Reps.</i> —Peter Reed.. " "
<i>Chief Engineer</i> —J. W. Fox....." "	<i>Purchasing Agent</i> —S. H. Hill.... " "
<i>Transfer Agent</i> —James M. Ham.....New York City, N. Y.	

PRINCIPAL OFFICE AND ADDRESS.....Salt Lake City, Utah.

Transfer Office.....195 Broadway, New York City.

## UTAH AND NEVADA RAILWAY.

**Line of Road.**—Salt Lake City, Utah, to Terminus, Utah.....37 miles. Sidings, 1 mile. Gauge, 3 ft. Rail, 30 lbs.

Reorganization, February 16, 1881, of the Utah Western Ry. Co., chartered June 18, 1874, and opened February 10, 1875. The U. W. Company purchased the franchises of the Salt Lake, Sevier Valley and Pioche RR. Co. Default was made January 1, 1878, and the property put in possession of trustees for the bondholders. Sold February 16, 1881, and purchased by present company, which began operating it July 1, 1881.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 7; baggage, mail, and express, 2; freight (box, 4; platform, 20), 24—total, 33.

**Operations** for year ending December 31, 1883.—Train mileage, passenger, and freight traffic not reported. Earnings—passenger, \$24,665.12; freight, \$8,825.12; mail, express, etc., \$1,930.84—total, \$35,421.08. Operating expenses, \$22,739.97. Net earnings, \$12,681.11. Payments, not stated.

**Financial Statement**, December 31, 1883.—Capital stock, \$555,860. *Contra*: Construction, \$441,448.56; equipment, \$93,810; cash, \$29,000—total, \$564,258.56.



**Directors** (elected March 1, 1884).—Sidney Dillon, New York, N. Y.; Elisha Atkins, F. Gordon Dexter, F. L. Ames, E. H. Baker, Boston, Mass.; W. W. Riter, James Sharp, Bolivar Roberts, A. F. Doremus, Salt Lake City, Utah; W. B. Doddridge, Ogden, Utah.

SIDNEY DILLON, *President*.... New York, N. Y.

W. W. Riter, *Vice-President and Gen. Supt.*... Salt Lake City, Utah.

*Secretary*—C. E. Wurtele.... Evanston, Wy. Ter. | *Treasurer*—James M. Ham..... New York City.

PRINCIPAL OFFICE AND ADDRESS..... Salt Lake City, Utah.

## UTAH AND NORTHERN RAILWAY.

**Line of Road**.—Ogden, Utah, to Butte, Montana.....417.49 miles.  
*Branch*: Silver Bow Junction to Northern Pacific Junction..... 44.47 "

Total length of lines.....461.96 miles.

Gauge, 3 ft. Organized April 30, 1878, as successors of the Utah Northern RR. Co., then opened from Ogden to Franklin, 80 miles. Sold under foreclosure March 28, 1878, and the transfer made May 1, 1878. The present company extended it to Eagle Rock, 210 miles, April 12, 1879; to Red Lake in 1880, and to Butte in 1881. Operated by the Union Pacific Co., which owns \$4,259,000 stock and \$4,414,000 bonds of the company.

**Rolling Stock**.—Locomotive engines, 42. Cars—passenger, 20; baggage, mail, and express, 8; freight (box, 251; stock, 73; platform, 261), 585—total, 613. Also, 11 service cars.

**Operations** for year ending December 31, 1882.—Trains run (passenger, 313,358; freight, etc., 707,903), 1,021,261 miles. Passengers carried, 78,242; carried one mile, 9,733,053. Freight moved, 107,922; moved one mile, 29,857,381 tons.

<b>Earnings.</b>		<b>Current Expenses.</b>	
From Passengers.....	\$498,423 02	For Maintenance of Way.....	\$427,619 98
" Freight.....	1,547,889 48	" Rolling Stock.....	570,453 95
" Mail and Express.....	137,833 56	" Transportation.....	263,046 79
Miscellaneous.....	26,542 24	Miscellaneous and Taxes.....	44,259 21
Total.....	\$2,210,688 30	Total.....	\$1,305,379 93

Net earnings (43.58 per cent.), \$905,308.37. Payments: Interest, \$352,816; dividend (6 per cent. December 30, 1882), \$332,580; construction and equipment, \$173,399.77—total, \$858,796.62. Surplus, \$46,511.75.

**Financial Statement**, December 31, 1882.—Capital stock, \$5,543,000; funded debt, \$5,543,000; profit and loss, \$39,419.37—total, \$11,125,419.37. *Contra*: Cost of road, \$11,086,000; current accounts, \$39,419.37.

Funded debt, 1st mortgage 7 per cent. 30-year bonds, due July 1, 1908; interest payable in Boston and New York, January and July.

**Directors** (elected May 3, 1883).—S. H. H. Clark, Omaha, Neb.; John Sharp, Wm. Jennings, Salt Lake City, Utah; Sidney Dillon, Jay Gould, Russell Sage, New York, N. Y.; F. L. Ames, Boston, Mass.

SIDNEY DILLON, *President*..... New York, N. Y.

Fred. L. Ames, *Vice-President*..... Boston, Mass.

*Sec. & Treas.*—Henry McFarland.. Boston, Mass. | *Gen. Tkt. Agt.*—C. S. Stebbins..... Omaha, Neb.  
*Gen. Manager*—S. H. H. Clark..... Omaha, Neb. | *Gen. Pgt. Agt.*—P. P. Shelby..... " "  
*Gen. Supt.*—W. B. Doddridge..... Ogden, Utah. | *Master Mech.*—I. H. Congdon..... " "  
*Chief Engineer*—J. Blickensdorfer. Omaha, Neb. | *Purchasing Agent*—M. H. Goble... " "

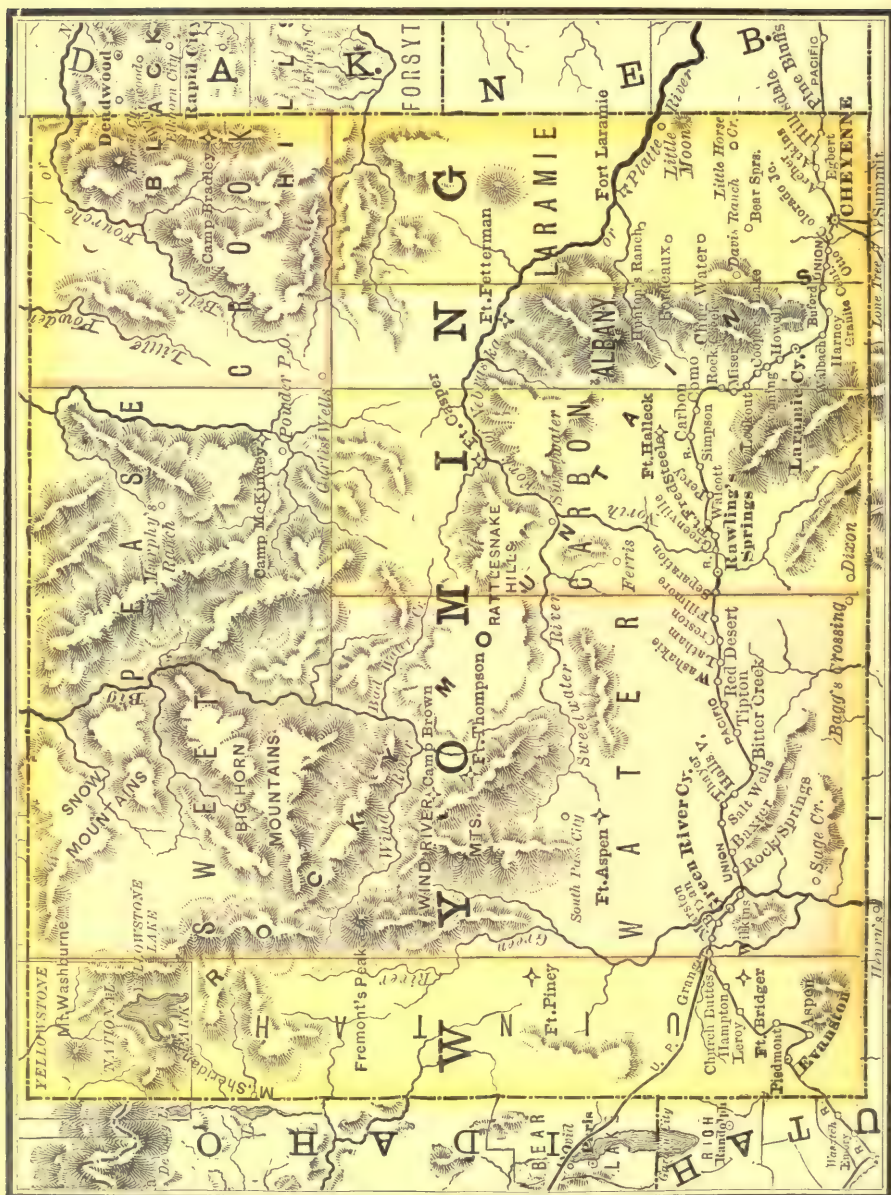
PRINCIPAL OFFICE AND ADDRESS..... Boston, Mass.





# MAP OF WYOMING.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 70 miles to 1 inch. Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.





# MAP OF IDAHO.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



## TERRITORY OF IDAHO.

Area, 84,800 square miles. Population (1880), 32,610. Railroad (December 31, 1883), 777.16 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Idaho	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	\$	\$	\$	<i>M.</i>	\$	\$	p. c.
1. Northern Pacific ( <i>see Minn.</i> )..	1,920.75	87.00	.....	.....	.....	.....	.....	.....	.....
2. Oreg. S. L. } U. P. } ( <i>see Wyo.</i> )	575.96	483.96	.....	.....	.....	.....	.....	.....	.....
3. Ut'h & No. } ( <i>see Utah.</i> )	461.96	206.20	.....	.....	.....	.....	.....	.....	.....

## TERRITORY OF WYOMING.

Area, 97,890 square miles. Population (1880), 20,789. Railroad (December 31, 1883), 625.19 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Wy.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	\$	\$	\$	<i>M.</i>	\$	\$	p. c.
1. Colorado Central of Wyom'g.	8.62	8.62	15,081	.....	15,081	.....	.....	.....	.....
2. Laramie, N. Park & Pacific...	13.51	13.51	44,444	.....	44,444	.....	.....	.....	.....
3. Oregon Short Line.....	575.96	92.00	13,651	13,651	27,302	293.00	181	.....	117.29
4. Union Pacific ( <i>see Neb.</i> ).....	1,829.80	511.06	.....	.....	.....	.....	.....	.....	.....

## LARAMIE, NORTH PARK AND PACIFIC RAILWAY.

Line of Road.—Laramie, Wy. Ter., to Soda Lakes.....13.51 miles.  
Chartered May 24, 1880; road not operated.

Financial Statement.—Capital stock, \$600,000.

Directors (elected December 27, 1883).—Thomas L. Kimball, E. P. Vining, J. W. Gannett, P. P. Shelby, S. H. H. Clark, H. B. Rumsey, Omaha, Neb.; J. T. Clark, Minneapolis, Minn.; Sidney Dillon, New York, N. Y.; E. Dickinson, Laramie, Wy.

THOMAS L. KIMBALL, *President* .....Omaha, Neb.

*Vice-Pres.*—Sidney Dillon.....New York, N. Y. | *Sec. & Treas.*—J. W. Gannett.....Omaha, Neb.

PRINCIPAL OFFICE AND ADDRESS.....Omaha, Neb.



## OREGON SHORT LINE RAILWAY.

**Line of Road.**—Granger, Wyoming, to Junction with Oregon Ry.

and Navigation Company's RR., near Baker City, Oregon.....539 miles.

Completed December 31, 1883: { Granger, northwest.....440  
 { Shoshone, Idaho, to Hailey, Idaho.... 57—497 “

Gauge, 4 ft. 8½ in. Rail, 58 lbs.

The object of this road is to connect the Union Pacific Ry. with the railroads of the Oregon Railway and Navigation Co. It branches off from the Union Pacific RR. at Granger, 156 miles east of Ogden, and runs in a northwesterly direction, following for the greater part of its length the valley of the Snake River.

**Rolling Stock.**—Locomotive engines, 35. Cars—passenger, 8; baggage, mail, etc., 9; freight (box, 270; platform, 104; way, 12; coal, 100), 482; service, 12—total, 517.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 148,920; freight, 396,077), 544,997 miles. Passengers carried, 20,275½; carried one mile, 2,457,705. Tons of freight moved, 91,650; moved one mile, 18,453,952. Earnings—passenger, \$139,623.62; freight, \$761,094.50; other, \$17,176.10—total, \$917,894.22. Expenses—maintenance of way, \$46,315.98; rolling stock, \$314,812.96; transportation, \$145,067.80; miscellaneous, \$8,181.89; taxes, \$47,678.03—total, \$562,006.66. Net earnings, \$355,887.56. Payments from net earnings not stated.

**Financial Statement**, December 31, 1883.—Capital stock, \$12,116,000; funded debt, 1st mortgage 6 per cent. bonds, dated November 1, 1881, due February 1, 1922, interest, payable in Boston and New York, February and August, \$12,116,000—total, \$24,232,000. Cost of road, etc., \$24,232,000. The Union Pacific Ry. Co. owns one half of the stock of this company, thus controlling it. Bonds are limited to \$25,000 per mile. Interest is guaranteed by the Union Pacific Ry. Co. at the rate of 6 cent., payable February and August. Stockholders in the Union Pacific Ry. Co., for every fifty shares held by them, were authorized to subscribe, at par, for one (\$1,000) bond, and were to receive in addition five shares (\$500) in the stock of the O. S. L. Co. An instalment of 10 per cent. to be made at the time of subscribing; other instalments of 10 per cent. as called for, not oftener than 30 days. Upon subscription of \$10,000, or multiples thereof, bonds appertaining to the first instalment to be delivered on the payment of the fourth instalment, and so on till final payment is made, when all the bonds are to be delivered. Fifty per cent. of the stock to be delivered on the payment of the seventh instalment on the bonds, and the balance on the last payment. Subscribers to amounts less than \$10,000 to receive bonds only as payments are made which entitle them to one bond, or multiple thereof. No subscription received for less than \$1,000.

Annual meeting 1st Monday in May. Books close ten days prior to and reopen the day after the meeting. Stock and bonds listed at the New York Stock Exchange.

**Board of Trustees** (elected May 7, 1883).—Elisha Atkins, F. L. Ames, F. Gordon Dexter, Boston, Mass.; Sidney Dillon, New York, N. Y.; S. H. H. Clark, Omaha, Neb.

SIDNEY DILLON, *President*.....New York, N. Y.

Elisha Atkins, *Vice-President*.....Boston, Mass.

*Sec. & Treas.*—James M. Ham... New York, N. Y. | *Transf. Agts.*: { H. J. Worcester. New York, N. Y.  
*Asst. Sec. & Tr.*—Henry McFarland. Boston, Mass. | { James G. Harris... Boston, Mass.  
 Other Officers.....Same as Union Pacific Ry.

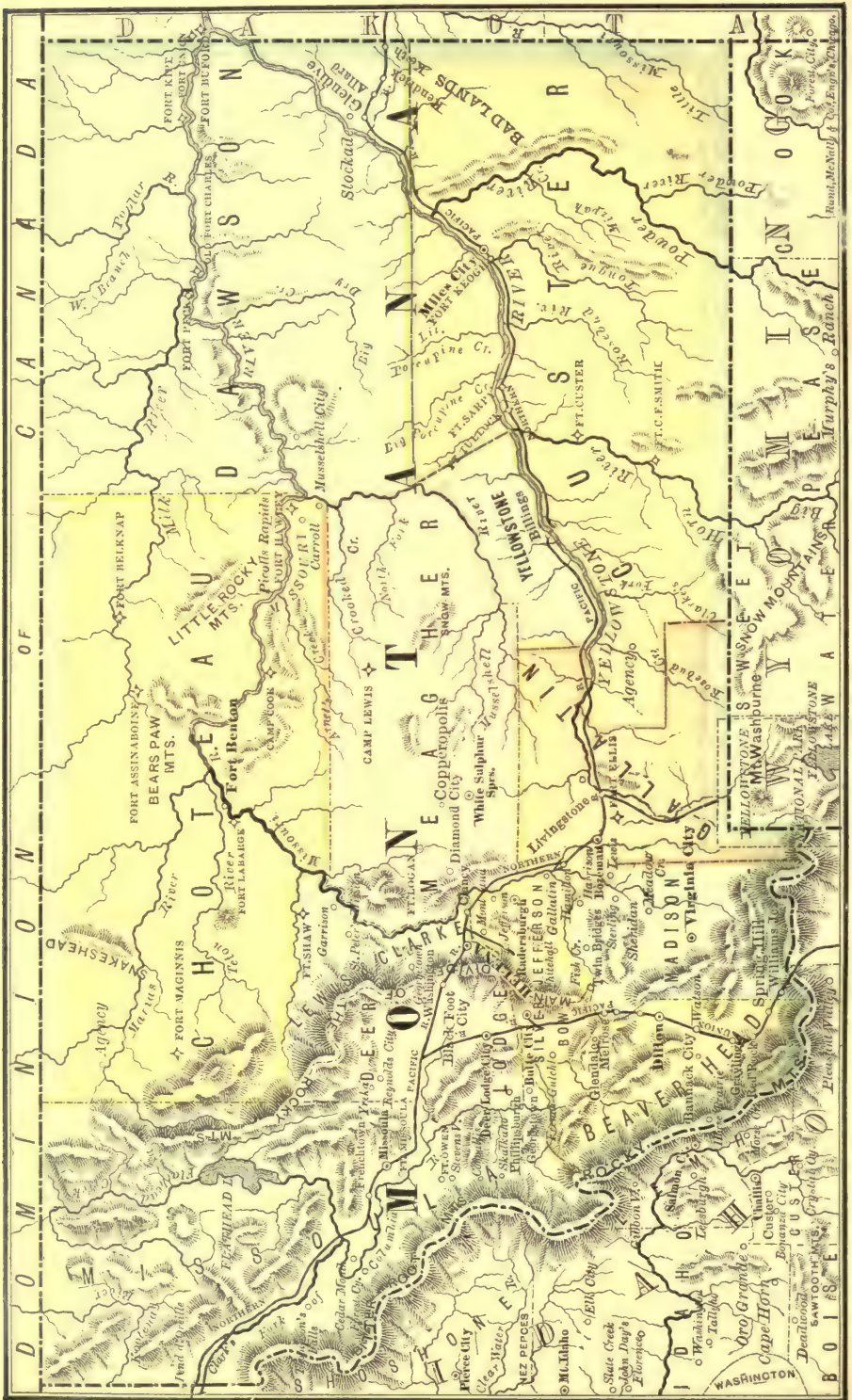
PRINCIPAL OFFICE AND ADDRESS.....195 Broadway, New York, N. Y.





# MAP OF MONTANA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 83 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.

## TERRITORY OF MONTANA.

Area, 146,080 square miles. Population (1880), 39,159. Railroad (December 31, 1883), 1,032.06 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Mon.	Stock.	Bonds.			Gross.	Net.	
	<i>M.</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>M.</i>	<i>\$</i>	<i>\$</i>	<i>p. c.</i>
1. Helena & Jeff'n Co. (O. & T.).	20.10	20.10	20,000	20,000	40,000	.....	.....	.....	.....
2. Northern Pacific ( <i>see</i> Minn.).	1,920.75	780.80	.....	.....	.....	.....	.....	.....	.....
3. Rocky Mountain (O. & T.)....	51.70	51.70	20,000	20,000	40,000	.....	.....	.....	.....
4. Utah & Northern ( <i>see</i> Utah)..	461.96	179.46	.....	.....	.....	.....	.....	.....	.....

### HELENA AND JEFFERSON COUNTY RAILROAD.

**Line of Road.**—Jefferson Junction to Wickes, Mont.....20.10 miles.

Operated and equipped by the Northern Pacific RR. Co., which guarantees that the earnings shall be sufficient to pay 6 per cent. on bonds after April 1, 1886, and a sinking fund of 1 per cent. after August 1, 1886.

**Financial Statement.**—Capital stock, \$20,000 per mile; funded debt, 1st mortgage 6 per cent. bonds, \$20,000 per mile; interest April and October.

**Directors.**—S. F. Hauser, W. F. Sanders, Helena, Mont.; T. F. Oakes, St. Paul, Minn.; Anthony J. Thomas, George Gray, New York, N. Y.

S. F. HAUSER, *President*.....Helena, Mont.

*Vice-Prest.*—T. F. Oakes .....St. Paul, Minn. | *Sec. and Treas.*—W. F. Sanders...Helena, Mont.

PRINCIPAL OFFICE AND ADDRESS ..... Helena, Mont.

### ROCKY MOUNTAIN RAILROAD OF MONTANA.

**Line of Road.**—Livingston, Mont., to Cinnabar, Mont.....51.70 miles.

Operated and equipped by the Northern Pacific RR. Co. No information as to stock or bonds of this company, or terms upon which the Northern Pacific operates the line, has been received; but it is probable that there is no material difference from the other lines built by the Oregon and Transcontinental Co., and transferred to the Northern Pacific RR. Co.

GEO. H. ADAMS, *Secretary*.....Mills Building, New York City.



## STATE OF NEVADA.

Area, 110,700 square miles. Population (1880), 62,266. Railroad (December 31, 1883), 948.18 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCKS AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Nev.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$			\$	\$	p. c.
1. Battle Mountain and Lewis..	10.00	10.00	5,000	4,000	8,595	10.00	1,172	391	66.67
2. Carson and Colorado.....	158.00	158.00	11,306	11,306	22,612	199.00	2,222	1,236	41.41
3. Carson & Colorado, 2d Div....	34.00	34.00							
4. Central Pacific (see Cal.).....	1,215.14	448.73							
5. Eureka and Palisade.....	84.00	84.00	12,222	10,000	16,256	90.00	4,280	2,173	49.13
6. Lake Tahoe (3 ft.).....	10.00	10.00	30,100		30,100				
7. Nevada Central (3 ft.).....	93.50	93.50	10,716	10,716	21,022	93.30	1,184		101.01
8. Nevada and Oregon.....	31.00	28.00	20,258	10,000	30,258				
9. Pioche and Bullionville.....	21.25	21.25	15,000	12,000	27,000				
10. Ruby Hill.....	7.00	7.00	21,430		21,430	7.00	13,352	9,410	28.45
11. Virginia and Truckee.....	53.70	53.70	111,732	13,054	81,562	53.70	13,800	5,345	61.20

## CARSON AND COLORADO RAILROAD. (In Progress.)

**Line of Road.**—Mound House, Nev., to Candelaria, Nev.....158 miles.  
*C. & C. RR., 2d Division:* Junction, Nev., to Cal. State Line..... 34  
*C. & C. RR., 3d Division:* Nevada Line to Keeler, Cal.....107—141 “

Total length of lines owned and operated.....299 miles.  
 Sidings, etc., 9.3 miles. Gauge, 3 ft. Rail (steel), 35 lbs.

This Co. was organized May 10, 1880; opened to Hawthorne, 100 miles, April 18, 1881; to Belleville, 150 miles, December 31, 1881; to Candelaria in March, 1882.

The C. & C. RR. 2d Division, and the C. & C. RR. 3d Division, are operated by this company under an agreement with the companies owning the same.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 5; baggage, mail, and express, 4; freight (box, 60; platform, 119; ore, 15), 194—total, 203. Also, 18 service cars.

**Operations** for year ending December 31, 1883.—Freight moved, 70,715 tons. Gross earnings, \$441,994.12; operating expenses, \$245,686.37; net earnings, \$196,307.75. Payments: Interest on funded debt (including \$15,300 interest on bonds C. & C. RR. Co., 2d Div.), \$150,300; dividends, \$33,750—total, \$184,050. Balance, surplus, \$12,257.75.

**Financial Statement**, December 31, 1883.—Capital stock (\$2,370,000), \$2,250,000; funded debt, series A first mortgage 30-year 6 per cent. bonds, dated July 1, 1881, interest January and July, \$2,250,000; current accounts, \$36,270—total, \$5,036,270. *Contra:* Cost of road, equipment, and lands, in stock and bonds issued, \$4,500,000; current accounts, including stock, \$99,937.96—total, \$4,599,937.96. Excess of liabilities, \$436,332.04.

**CARSON AND COLORADO RAILROAD, SECOND DIVISION.**—Belleville Junction, Nev., to California Line, 34 miles. Sidings, 1 mile. Rail (steel), 35 lbs. Chartered November 3, 1881; road opened January 20, 1883. Operated under lease by the Carson and Colorado RR. Co., of Nevada. Capital stock, \$510,000; funded debt, series B, 1st mortgage 6 per cent. 30-year bonds, dated July 1, 1883,









NEVADA.  
RAILROADS FOR 1884.







interest January and July, \$510,000—total, representing cost of road, lands, and equipment, \$1,020,000. H. M. YERINGTON, *President*; D. A. Bender, *Secretary*, Carson, Nev.; S. P. Smith, *Treasurer*, San Francisco, Cal. †

**CARSON AND COLORADO RAILROAD, THIRD DIVISION.**—Nevada Line to Keeler, Cal., 107 miles. Sidings, etc., 2.5 miles. Rail (steel), 35 lbs. Chartered November 21, 1881; road opened August 1, 1883. Operated under lease by the Carson and Colorado RR. Co. of Nevada. No stock or bonds as yet issued. *Directors*.—H. M. Yerington, D. L. Bliss, D. A. Bender, Carson, Nev.; W. S. Wood, S. P. Smith, J. H. Dobinson, M. B. Langhorne, San Francisco, Cal. H. M. YERINGTON, *President*; D. A. Bender, *Secretary*, Carson, Nev.; S. P. Smith, *Treasurer*, San Francisco, Cal.

**Directors** Carson and Colorado RR. Co. of Nevada (elected May 14, 1883).—H. M. Yerington, D. L. Bliss, D. A. Bender, W. D. Tobey, Alfred Helm, Carson, Nev.; B. C. Whitman, Virginia, Nev.; S. P. Smith, San Francisco, Cal.

H. M. YERINGTON, *President and Gen. Supt* ..... Carson, Nev.

<i>Treasurer</i> —S. P. Smith ..... San Francisco, Cal.	<i>Asst. Sup. &amp; Sup. Con.</i> —R. J. Laws. Hawthorne, Nev.
<i>Sec., Gen. Ft. &amp; Tt. Agt.</i> —D. A. Bender. Carson, Nev.	<i>Master of Mach.</i> —I. N. Fording..... Carson, Nev.
<i>Chief Engineer</i> —James Oliver .....	<i>Master Car Reps</i> —M. M. Hyde .....
<i>Auditor</i> —R. H. Wright..... " "	<i>Road Master</i> —J. W. Haynie... Hawthorne, "
<i>Supt. Telegr.</i> —A. H. Ardery..... " "	<i>Purch. Agent</i> —Hume Yerington.... Carson, "

PRINCIPAL OFFICE AND ADDRESS..... Carson, Nev.

## EUREKA AND PALISADE RAILROAD.

**Line of Road.**—Palisade, Nev., to Eureka, Nev.....84 miles. Sidings, 10 miles. Gauge, 3 ft. Rail (steel), 35 lbs.

Chartered March, 1874; road opened September, 1876.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 2; baggage, etc., 2; freight (box, 21; stock, 3; platform, 95; caboose, 2), 121—total, 125.

**Operations for 1883.**—All information refused. The company's report for 1881 to the Secretary of State shows: Gross earnings, \$385,128.67; operating expenses, \$189,216.45; net earnings, \$195,912.22. Dividends paid (monthly), \$195,000. Surplus, \$912.22.

**Financial Statement.**—Capital stock (authorized, \$2,000,000) paid in, \$1,100,000; funded debt, \$900,000; floating debt, \$18,253.22—total liabilities, \$2,018,253.22. *Contra*: Construction, \$1,355,346.78; equipment, \$107,691.97; real estate and buildings, \$88,628.98; sundry accounts, \$161,016.94—total assets, \$1,667,684.67.

EDGAR MILLS, *President*..... San Francisco, Cal.

<i>Treasurer</i> —D. O. Mills..... Sacramento, Cal.	<i>Master of Machinery</i> —S. Olsen... Palisade, Nev.
<i>Secretary</i> —E. F. Oatman ..... Eureka, Nev.	<i>Master Car Reps.</i> —A. Risequie.... " "
<i>Superintendent</i> —P. Everts.....	<i>Fgt. and Tkt. Agent</i> —J. I. Fast ... " "

PRINCIPAL OFFICE AND ADDRESS..... Palisade, Nev.

## LAKE TAHOE RAILROAD.

**Line of Road.**—Glenbrook, Nev., to Summit, Nev..... 10 miles. Sidings, 2 miles. Gauge, 3 ft. Rail (all steel), 35 lbs.

This road is owned by the Carson and Tahoe Lumber and Fluming Co. It is built wholly on the land of the company, and for its own private use. The accounts of the railroad are distributed among other accounts of the C. & T. L. & F. Co.; consequently no statement of earnings or expenses is given. The Co. has no State charter. Road opened August 1, 1875.



**Rolling Stock.**—Locomotive engines, 3. Cars—freight, 45; track, 4.

**Operations.**—Not reported.

**Financial Statement.**—Stock and bonds not reported. Cost of road, \$236,000; equipment, \$57,000; real estate, \$8,000—total, \$301,000.

D. L. BLISS, *President and Gen. Manager*.....Carson, Nev.

*Treas.*—Agency Bank of Cal., Virginia City, Nev. | *Gen. Supt.*—John T. Rogers....Carson, Nev.  
*Secretary*—Geo. F. Ford.....Carson, " | *Master Mechanic*—Geo. R. Lindsay. " "

PRINCIPAL OFFICE AND ADDRESS.....Carson, Nev.

## NEVADA CENTRAL RAILWAY.

**Line of Road.**—Battle Mountain, Nev., to Austin, Nev.....93.3 miles.  
Sidings, etc., 3 miles. Gauge, 3 ft. Rail, 35 lbs.

Chartered August 7, 1879; opened February 24, 1880. Controlled by Union Pacific Ry. Co., which owns \$959,500 stock and \$250,000 bonds of this company.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 1; combination, 2; freight (box, 17; stock, 4; coal, 6; platform, 37), 64—total, 67. Also, 11 hand cars.

**Operations** for year ending December 31, 1883.—Trains run, not reported. Passengers carried, 2,126; carried one mile, 168,448. Freight moved, 14,928; moved one mile, 577,065 tons. Earnings—passenger, \$14,934.53; freight, \$81,873.42; mail and express, \$7,363.79; other, \$5,180.19—total, \$109,351.93. Expenses—maintenance of way and rolling stock, \$36,534.81; transportation, \$25,293.46; miscellaneous, \$11,047.80; taxes, \$17,343.75—total, \$90,219.82. Net earnings, \$19,132.11. Paid interest on bonds, \$45,000. Deficit, \$25,867.89.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,000,000; funded debt (\$750,000 1st mortgage 6 per cent. bonds, due October 1, 1904; \$250,000 8 per cent. [non-cumulative] 25-year income bonds, due November 1, 1905), \$1,000,000; current accounts, \$1,485.29; other liabilities, \$76,693.86—total, \$2,078,179.15. *Contra*: Construction, \$1,961,382.66; materials, etc., \$4,320.29; accounts, \$4,362.60; profit and loss, \$108,113.60.

Securities not listed on any exchange. Annual meeting, first Tuesday in January. Books close for annual meeting ten days prior thereto.

**Directors** (elected January 1, 1884).—S. H. H. Clark, Omaha, Neb.; Sidney Dillon, J. M. Ham, T. E. Sickles, New York, N. Y.; A. A. Curtis, C. W. Hinchcliffe, O. B. Vincent, Austin, Nev.; F. W. Dunn, Z. T. Sprigg, Battle Mountain, Nev.

S. H. H. CLARK, *President*.....Omaha, Neb.

Sidney Dillon, *Vice-President*.....New York, N. Y.

*Treas. & Supt.*—F. W. Dunn, Battle Mountain, Nev. | *Mast. Mech.*—Z. T. Sprigg, Battle Mountain, Nev.  
*Sec. & G. T. & F. Ag.*—C. W. Hinchcliffe, Austin, " | *Purch. Agt.*—F. W. Dunn. " "

*Transfer Agent*—James M. Ham.....195 Broadway, New York City.

PRINCIPAL OFFICE.....Austin, Nev.

## NEVADA AND OREGON RAILROAD.

**Line of Road.**—Aurora, Nev., to Goose Lake, Cal. (about).....300 miles.  
Sidings, 1 mile. Gauge, 3 ft. Weight of rail per yard, 30 lbs.

Chartered April 25, 1881. On January 1, 1883, this company had in operation 31 miles of road from Reno northwest, which were opened for traffic October 2, 1882. The rolling stock owned consists of 25 platform cars; locomotives are leased. Earnings and operations are not reported.

**Financial Statement**, December 31, 1882.—Capital stock (\$20,258 per mile), \$628,000; funded debt (1st mortgage 8 per cent. 50-year bonds, due June, 1930, interest payable at Union Trust Co., New York), \$310,000—total, representing cost (\$30,258 per mile), \$938,000.

On the 17th of April, 1884, the road, franchise, etc., of this company were sold under foreclosure of the mortgage at U. S. Marshal's sale, and purchased for account of the bondholders for \$372,534.21. A new company will be organized and the road extended.

**Directors** (elected at annual meeting first Monday in June, 1882).—D. W. Balch, Reno, Nev.; F. F. Fowler, New York City; A. H. Manning, George A. King, W. F. Berry, C. A. Bragg, R. L. Fulton, Reno, Nev.

D. W. BALCH, *President and Superintendent*.....Reno, Nev.

F. F. Fowler, *Vice-President*...Bennett Building, New York City.

*Treasurer*—A. H. Manning.....Reno, Nev. | *Secretary*—George A. King.....Reno, Nev.

PRINCIPAL OFFICE AND ADDRESS.....Reno, Nev.

## RUBY HILL RAILROAD.

**Line of Road**.—Eureka, Nev., to Ruby Hill, Nev.....7 miles.  
Sidings, etc., 2 miles. Gauge, 3 ft. Rail (steel), 35 lbs.

**Rolling Stock**.—Locomotive engines, 2; ore cars, 30.

**Operations** for 1881.—All information refused. The company reports to the Secretary of State: Gross earnings, \$93,463.78; expenses, \$27,594.18; net earnings, \$65,869.60. Paid dividends (monthly), \$70,000.

**Financial Statement**.—Capital stock, \$150,000. *Contra*: Cost of road, \$111,547.50; equipment, \$32,452.50; real estate, \$6,000—total, \$150,000.

P. EVERTS, *President*.....Eureka, Nev.

*Secretary*—E. F. Oatman.....Eureka, Nev. | *Treasurer*—Frank Miller.....Eureka, Nev.

PRINCIPAL OFFICE AND ADDRESS.....Eureka, Nev.

## VIRGINIA AND TRUCKEE RAILROAD.

**Line of Road**.—Reno, Nev., to Virginia, Nev.....52.2

*Silver City Branch*: Main line to Silver City.....1.5—53.7 miles.

Sidings, etc., 25.42 miles. Gauge, 4 ft. 8½ in. Rail (steel, 52.2 miles), 56 lbs.

Chartered February 11, 1869; road opened January 1, 1870.

**Rolling Stock**.—Locomotive engines, 14. Cars—passenger, 10; baggage, mail, etc., 4; freight (box, 7; ore, 85; platform, 216), 308—total, 322.

**Operations** for year ending December 31, 1883.—Freight moved, 293,190 tons. Gross earnings, \$705,223.79. Operating expenses, \$411,049.20. Net earnings, \$294,174.59. Payments: Interest on bonds, \$63,631.66; redemption of bonds, \$101,000; dividends, monthly, \$142,500—total, \$307,131.66. Balance, deficit, \$12,957.07.

**Financial Statement**, December 31, 1883.—Capital stock, \$6,000,000; funded debt (interest, 10 per cent., payable quarterly, February, May, August, and November; principal payable, \$100,000 per annum), \$600,000; current accounts, \$81,394.52—total, \$6,681,394.52. *Contra*: Cost of road, \$3,726,671.81; equipment, \$638,401.15; real estate and buildings, \$203,937.74; wood and materials, \$183,030.64; sundry dues, \$150,052.88—total, \$4,902,094.22. Excess of liabilities, \$1,779,300.30.

**Directors** (elected May 12, 1883).—D. O. Mills, New York, N. Y.; H. M. Yer-



ington, D. L. Bliss, Carson, Nev.; J. L. Regua, Wm. Sharon, W. H. Blauvelt, H. P. Cohen, B. C. Whitman, J. W. Eckley, Virginia, Nev.

D. O. MILLS, *President*.....San Francisco, Cal.

H. M. Yerrington, *Vice-Pres. and Gen. Supt.*.....Carson, Nev.

Treas.—Agency Bank of Cal.....Virginia, Nev.

Secretary—E. B. Yerrington.....“

Auditor—R. H. Wright.....Carson, “

Purch. Agent—H. Yerrington.....“

Road Master—C. C. Atherton.....“

Gen. Fgt.& Pass.Agt.—D. A.Bender.Carson,Nev.

Consulting Eng.—J. E. James.....Virginia, “

Mast. of Mach.—I. N. Fording....Carson, “

Mast. of Trans.—A. M. Ardery.....“

Master Car Repairs—M. M. Hyde...“

PRINCIPAL OFFICE AND ADDRESS.....Carson City, Nev.

STATE OF CALIFORNIA.

Area, 158,360 square miles. Population (1880), 864,694. Railroad (December 31, 1883), 2,880.60 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Cal.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$		M.	\$	\$	p. c.
1. Amador Branch (C. P.).....	27.20	27.20	24,816	24,816	50,067			1,544	
2. Bay and Coast (S. P. C.).....	24.10	24.10	10,000	15,000	25,000				
3. Berkeley Branch (N.).....	3.84	3.84	26,041	26,041	57,742			2,400	
4. Black Diamond (Coal).....	6.00	6.00	50,000		47,964				
5. Bodie (Lumber).....	36.00	36.00	333	18,056	14,787	36.00	7,539	4,385	41.83
6. Bodie (Lumber, 3 ft.).....	6.00	6.00	15,000	8,000	23,000				
7. California Northern.....	26.50	26.50			32,076	26.50	1,664	538	67.70
8. California Pacific (C. P.).....	113.44	113.44	105,783	60,393	171,901			5,289	
9. California Southern.....	129.75	129.75	23,411	23,900	50,929	129.75	700		115.91
10. Carson & Colorado (3d Div.).....	107.50	107.50	None	issued.					
11. Casper Creek.....	3.25	3.25	6,000	8,000	14,000				
12. Central Pacific.....	1,215.14	611.77	48,780	67,046	122,514	2,998.00	8,254	2,700	66.88
13. California and Oregon.....	20.00	20.00		Under construction.					
14. Empire (Coal).....	5.50	5.50	15,000		15,000				
15. Guallala (Lumber).....	7.00	7.00	20,000		20,000				
16. Los Angeles & Indep. (S. P.).....	16.83	16.83	29,857		29,963			1,200	
17. Los Ang. & San Diego (S. P.).....	27.82	27.82	20,517	19,985	40,024			1,200	
18. Mendocino (3 ft.).....	4.00	4.00	28,032		26,395				
19. Monterey (S. P.).....	15.12	15.12	16,600		33,210				
20. Nevada County (3 ft.).....	22.64	22.64							
21. Nevada & Oregon (see Nev.).....	31.00	3.00							
22. North Pacific Coast (3 ft.).....	76.25	76.25	32,776	14,426	38,935	76.25	4,697	884	81.18
23. Northern (C. P.).....	153.63	153.63	40,289	25,802	70,247			3,022	
24. Noyo & Pudding Cr. (Lumb.).....	2.00	2.00	10,000	5,000	15,000				
25. Pacific Coast.....	63.80	63.80							
26. Pittsburgh (Coal).....	5.33	5.33	42,403		47,407	5.33	2,578		140.43
27. Redwood (Lumber).....	4.25	4.25	25,000		25,000				
28. Sacramento & Placerv. (C.P.).....	47.71	47.71	36,805	23,056	63,932	47.71	2,557	959	62.48
29. Salmon Creek (Lumber).....	8.00	8.00	20,000	10,000	30,000				
30. San Francisco & N. Pacific.....	92.50	92.50	40,540		38,330	92.50	5,825	2,846	51.14
31. San Pablo and Tulare (N.).....	46.52	46.52	41,724	21,990	62,657			3,599	
32. S. Rafael & S. Quentin (N.P.C.).....	3.50	3.50	12,520	8,000	26,570				
33. S. Joaquin & Sierra Nev. (3 ft.).....	30.30	30.30	9,867	3,533	12,759				
34. Santa Cruz (S. P.).....	21.20	21.20	Road being reorganized.						
35. Santa Cruz & Felton (3 ft.).....	5.90	5.90	38,417		56,280				
36. Sonoma Valley (3 ft.).....	15.00	15.00	15,000	10,000	25,000				
37. South Bay (and Land).....	4.50	4.50	15,000	10,000	25,000				
38. Southern Pacific.....	956.66	956.66	46,084	35,174	80,508	160.89	7,818	2,802	70.56
39. South Pacific Coast (3 ft.).....	45.30	45.30	21,854		60,544	76.40	9,312	2,568	72.21
40. Stockton & Copperop's (C.P.).....	44.66	44.66	5,250	11,195	16,432				
41. Vaca Valley and Clear Lake.....	29.00	29.00	17,241		15,792	29.00	2,405	594	75.29
42. Visalia.....	7.33	7.33	11,190		14,818	7.33	2,220	429	80.70















## BLACK DIAMOND RAILROAD.

**Line of Road.**—Black Diamond, Cal., to Nortonville, Cal. .... 6 miles.  
Sidings, 0.45 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

This road is used exclusively in the operations of the Black Diamond Coal Mining Co., to which it belongs. It was opened in 1868.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; freight (box, 1; platform, 5; coal, 30), 36—total, 37. Also, 1 hand car.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 7,500; freight, 17,000), 24,500 miles. Passengers carried, 2,400; carried one mile, 14,400. Tons freight moved, 57,000; moved one mile, 342,000. Earnings—passenger, \$1,107.60; freight, \$796.35; other, \$956.37—total, \$2,854.32. Total expenses, \$27,733.53. No charge made for freight transported for Mining Co.

**Financial Statement.**—Capital stock (Coal Co.), \$5,000,000. Cost of road, \$236,722.41; equipment, \$51,138.41—total, \$287,860.82.

**Directors** B. D. Coal Mining Co. (elected January 5, 1883).—Thomas Bell, J. B. Haggin, Alvinza Hayward, P. B. Cornwall, S. P. Smith, San Francisco, Cal.

P. B. CORNWALL, *President and Gen. Mgr.*....San Francisco, Cal.

*Secretary*—J. H. Dobinson. San Francisco, Cal. | *Gen. Supt.*—A. W. Cornwall. Black Diamond, Cal.  
*Purch. Agt.*—P. B. Cornwall. " | *Chief Eng.*—B. Mulligan. " "

**PRINCIPAL OFFICE.**.....Spear and Folsom Sts., San Francisco, Cal.

## BODIE AND BENTON RAILWAY.

**Line of Road.**—Bodie, Cal., to Mono, Cal. .... 32.00 miles.  
**Branches:** { Mono, Cal., to Woodyard..... 2.50 "  
                  { Bodie, Cal., to Standard Mine..... 1.50 "

Total length of road..... 36.00 miles.

Chartered February 19, 1881; road opened November 15, 1881.

**Rolling Stock.**—Locomotive engines, 4. Cars—baggage, etc., 1; freight (box, 1; platform, 51), 52—total, 53. Also, 12 service cars.

**Operations** for year ending December 31, 1883.—Trains run, 28,617 miles. Freight moved, 23,580; moved one mile, 778,140 tons. Gross earnings, \$271,395.17. Operating expenses, taxes, etc., \$113,519.71. Net earnings, \$157,875.46. Payments: Interest on bonds, \$64,666.66; other payments, \$52,252.33—total, \$116,918.99. Surplus, \$40,956.47.

**Financial Statement,** December 31, 1883.—Capital stock, \$12,000; funded debt (2-year 10 per cent. bonds, due May 10, 1883, interest May and November, \$300,000; 8 per cent. 5-year bonds, due February 15, 1887, interest February and August, \$350,000), \$650,000; profit and loss, \$136,789.73—total, \$798,789.73. *Contra:* Cost of road, \$450,931.80; equipment, \$81,390.60; real estate, \$42,887.03; materials and fuel, \$104,749.72; other property, etc., \$4,000; bills receivable, \$7,489.03; current accounts, \$66,385.08; cash, \$39,930.94; profit and loss, \$1,025.53.

**Directors.**—R. M. Graves, A. J. Ralston, W. S. Wood, Thos. Menzies, J. B. Low, San Francisco, Cal.; H. M. Yerrington, Carson, Nev.

ROBERT M. GRAVES, *President*.....San Francisco, Cal.

*Sec. & Treas.*—Wm. Willis. San Francisco, Cal. | *Mast. of Mach.*—H. E. Barton.....Bodie, Cal.  
*Gen. Supt., etc.*—Thomas Holt.....Bodie, " | *Mast. of Car Reps.*—J. A. Wyman.... " "  
Road Master—C. H. Johnson.....Bodie, Cal.

**PRINCIPAL OFFICE AND ADDRESS.**.....San Francisco, Cal.



## CALIFORNIA NORTHERN RAILROAD.

**Line of Road.**—Marysville, Cal., to Oroville, Cal. .... 26.50 miles.  
Sidings, 0.50 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered June 29, 1860; road opened May, 1864. Placed in the hands of a receiver in 1877. Purchased at commissioners' mortgage foreclosure sale January 22, 1881, by N. D. Rideout.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight (box, 6; platform, 7), 13—total, 16. Also, 3 hand cars.

**Operations** for year ending December 31, 1883.—Earnings—passenger, \$17,549.40; freight, \$23,533.22; mail, express, etc., \$3,033.23—total, \$44,135.85. Operating expenses, \$29,872.65. Net earnings, \$14,263.20.

**Financial Statement.**—Cost of road, equipment, and all appurtenances, \$40,000. No stock or bonds. Original cost, \$850,000.

N. LUNING,	} Owners.....	{ San Francisco, Cal.
N. D. RIDEOUT,		
Andrew J. Binney, <i>Gen. Manager</i> .....		" "

PRINCIPAL OFFICE AND ADDRESS. .... Marysville, Yuba Co., Cal.

## CALIFORNIA SOUTHERN RAILROAD.

**Line of Road.**—National City, Cal., to San Bernardino. .... 129.75 miles.  
Sidings, 7.60 miles. Gauge, 4 ft. 8½ in. Rail (steel, 135.44 miles), 50 lbs.

Consolidation, December 28, 1881, of the California Southern RR. Co., chartered October 12, 1880, and the California Southern Extension RR. Co., chartered May 23, 1881. Road opened from National City to Fall Brook, 67 miles, January 2, 1882; to Temecula, 78 miles, March 27, 1882; to Riverside, 122 miles, August 12, 1882; to Colton, 126.86 miles, August 21, 1882, and to San Bernardino, September 13, 1883.

**Rolling Stock.**—Locomotive engines, 13. Cars—passenger and combination, 11; freight (box, 30; platform, 182), 212—total, 223. Also, 18 service cars.

**Operations** for year ending December 31, 1883.—Trains run, 91,094 miles. Passengers carried, 14,389; carried one mile, 939,911. Freight moved, 14,932; moved one mile, 1,584,939 tons. Earnings—passenger, \$38,035.06; freight, \$43,616.42; mail and express, \$8,744.66; other, \$407.14—total, \$90,803.28. Operating expenses, \$88,836.46; taxes, \$16,415.68—total, \$105,252.04. Deficit, \$14,448.86.

**Financial Statement**, December 31, 1883.—Capital stock, \$3,037,600; funded debt, 1st mortgage 40-year 6 per cent. bonds, due 1922, interest January and July, \$3,101,000; accounts and vouchers, \$119,388.01; profit and loss, \$738,044.40—total, \$6,996,032.41. *Contra*: Cost of road, \$6,428,866.51; equipment, \$179,119.30; other investments, \$29,393.76; materials and fuel, \$112,836.31; bills receivable, \$125,289.50; debit balances, \$33,762.12; cash, \$86,764.91.

Annual meeting, first Tuesday in March. Stock and bonds listed on Boston Stock Exchange.

**Directors** (elected March 6, 1883).—Thos. Nickerson, A. B. Lawrie, Boston, Mass.; J. N. Victor, Frank A. Kimball, National City, Cal.; M. A. Luce, San Diego, Cal.

THOMAS NICKERSON, *President*..... Boston, Mass.

*Secretary*—F. H. Pattee..... National City, Cal. | *Auditor*—J. H. Goodspeed..... Boston, Mass.  
*Treas. & Asst. Sec.*—S. W. Reynolds. Boston, Mass. | *Superintendent*—J. N. Victor. National City, Cal.

PRINCIPAL OFFICE AND ADDRESS. .... National City, Cal.

Transfer Office. .... Mason Building, 70 Kilby St., Boston, Mass.

## CENTRAL PACIFIC RAILROAD.

<b>Line of Road.</b> —San Francisco, Cal., to Ogden, Utah.....	883.23 miles.
<i>Oregon Division</i> : Roseville, Cal., to Redding, Cal....	151.60
<i>Visalia Division</i> : Lathrop, Cal., to Goshen, Cal.....	146.08
<i>San José Division</i> : Niles, Cal., to San José, Cal.....	17.54
<b>Branches:</b> { <i>Melrose</i> : Alameda Wharf to Melrose.....	5.19
{ <i>Brooklyn</i> : Oakland Wharf to Brooklyn.....	5.67
{ <i>Masticks</i> : West Oakland to Masticks.....	3.82
{ <i>Fruit Vale</i> : Brooklyn to Fruit Vale....	2.01—331.91 "

Main line and branches now in operation.....1,215.14 miles.  
Sidings, etc., 224.54 miles. Gauge, 4 ft. 8½ in. Rail (steel, 904.40 m.), 50 to 60 lbs.

The Central Pacific Railroad Company is a consolidation of the Central Pacific RR. Co., organized October 8, 1864; the California and Oregon, organized June 30, 1868; the San Francisco, Oakland and Alameda, organized October 21, 1861; and the San Joaquin Valley, organized February 5, 1868. The consolidation dates from August 22, 1870. The prior consolidations were as follows:

Central Pacific (chartered June 28, 1861).....	} West'n Pacific (consol. Nov. 2, 1869).	} Central Pacific (consol. June 23, 1870).
Western Pacific (char. Dec. 13, 1862)....		
San Francisco Bay (org'd Sept. 25, 1868)....	} California & Oregon (consol. Dec. 18, 1869).	
California and Oregon (ch. June 30, 1865)....		
Yuba (chartered November 17, 1862).....	} San F., Oakland & S. F. & Alameda (org'd March 25, 1863)....	} Alameda (consol. June 29, 1870).
Marysville (ch. November 29, 1867).....		
San Francisco and Oakland (chartered Oct. 21, 1861).....	{ (con. Oct. 15, 1868).	
S. F. & Alameda (org'd March 25, 1863)....		
" Alameda & Stockton (org. Dec. 8, 1863) {		

In connection with the Union Pacific Railroad, the Central Pacific forms a continuous line from San Francisco, Cal., to Omaha, Neb., 1,916 miles. Construction was commenced in February, 1863, and the whole line between Sacramento and Ogden opened May 10, 1869. The Union Pacific Railroad was completed on the same day. The Western Pacific RR. between Sacramento and San Francisco was completed at a later date; in the mean time connection was made by steamboats.

The California and Oregon Division is being extended from the temporary terminus at Redding, northward to the State boundary, 100 miles, where it will meet and connect with the Oregon and California RR. early in 1885, so as to form a through line between San Francisco and Portland, Oregon, and Puget Sound.

Statement showing terms of leases and agreements with leased lines:

NAME OF COMPANY.	TERMINI		Miles of Road	Date of Expiration.	Terms of Lease.
	From—	To—			
Southern Pacific RR. Co. of Cal....	Huron.....	Colorado Riv. ....	598.41	} Jan. 1, 1885.	\$250 per mile per month.
	Mojave.....	The Needles.....	24.40		" " " "
	Los Angeles.....	San Pedro.....	24.24	} Nov. 1, 1885.	" " " "
Southern Pac. RR. Co. of Arizona	Colorado Riv.....	New Mexico.....	384.17		" " " and taxes.
Southern Pac. RR. Co. of N. Mex.	Arizona.....	Rio Grande.....	167.22	} Nov. 1, 1885.	" " " "
Pacific Improvement Co.....	Colorado Riv.....	Bridge.....	.13		" " " "
	Rio Grande.....	Bridge.....	.23	} On Notice.....	\$1,000 " "
Los Angeles & San Diego RR. Co.	Florence.....	Santa Ana.....	27.60		" " " "
Los Angeles & Independ. RR. Co.	Los Angeles.....	Santa Monica.....	16.83	} Nov. 1, 1885.	\$100 per month and taxes.
Stockton & Copperopolis RR. Co.	Stockton.....	Milton.....	49.00		" " " "
	Peters.....	Oakdale.....		30 years from date, 1875..	The princ. and int. on \$500,000 30-year bonds at 5 p. c. Net earnings to apply on floating debt of S. & C. R.R.
Amador Branch RR. Co.....	Galt.....	Lone.....	27.20	} Nov. 1, 1890.	\$3,500 per month and taxes.
Berkeley Branch RR. Co.....	Shell Mound.....	Berryman's.....	3.84		" " " "
California Pacific RR. Co.....	Vallejo June.....	Vallejo.....	2.00	} 30 years from date 1875.	\$768 " " " "
	Vallejo.....	Sacramento.....	60.39		" " " "
	Davis.....	Knight's Ldg.....	18.57	} 1875.	\$600,000 per annum.
	Napa Junction.....	Calestoga.....	34.48		" " " "
Northern Railway.....	Port Costa.....	Suisun.....	17.33	} Jan. 1, '85.	\$47,500 per month, including in this amount San Pablo & Tulare RR. Also, the latter being leased to North. Ry.
	W. Oakland.....	Martinez.....	35.56		" " " "
	Woodland.....	Willows.....	64.25	} On Notice.....	\$5,250 per month.
San Pablo and Tulare RR. Co.....	Willows.....	Tehama.....	36.49		Included in lease of Northern Ry. Co. above.
	New Martinez.....	Tracy.....	46.62	} 10 ya. Sp. 2, 1888	\$500 per month.
Sacramento and Plac. RR. Co.....	Sacramento.....	Brighton.....	5.64		Same rate per mile as earned by U. P. R.R. on road operated by itself.
Union Pacific RR. Co.....	Ogden.....	5 Miles West.....	5.00	999 years.....	" " " "



The following railroads and parts of railroad lines operated by the company under lease or contract, and their operating accounts, are included in the accounts of the Central Pacific Railroad Co.:

Union Pacific.....	5.00 m.	Los Angeles and Independence..	16.83 m.
Southern Pacific.....	793.25 "	Amador Branch.....	27.20 "
Southern Pacific of Arizona.....	384.17 "	Northern.....	153.68 "
Southern Pacific of New Mex.....	167.22 "	Berkeley Branch.....	3.84 "
Sacramento and Placerville.....	5.64 "	California Pacific, including	
Stockton and Copperopolis.....	49.00 "	Steamer Ferry (26.25 miles).....	141.69 "
San Pablo and Tulare.....	46.52 "	Los Angeles and San Diego.....	27.60 "

Total of leased lines December 31, 1883 (exclusive of California Pacific ferry and Rio Grande bridges), 1,795.34 miles. Total miles operated, 3,010.48 miles. Average for year, 2,998 miles.

**Rolling Stock (owned).**—Locomotive engines, 235. Cars—passenger, 267; baggage, mail, and express, 59; freight (box, 2,553; caboose, 95; platform, 2,013), 4,661—total, 4,987. Service cars, 667; snow-plows, 9.

**Floating Stock.**—Ferry steamers, 7; river steamers, 10; barges, 9.

**Operations for year ending December 31, 1883.**—Trains run (passenger, 3,221, 510; freight, 5,881,070), 9,102,580 miles. Total engine service, 11,214,165 miles. Passengers carried, 8,542,583; carried one mile, 291,109,508; average rate, 2.73 cents. Freight moved, 2,883,941; moved one mile, 775,976,492 tons; average rate, 1.91 cents.

<i>Earnings.</i>		(2,998 miles.)	<i>Expenditures.</i>	
From Passengers.....	\$7,945,826 07		Operating Expenses and Rentals...	\$15,570,600 61
" Freight.....	14,932,969 94		Miscellaneous.....	636,943 87
" Mail and Express.....	915,288 93		Taxes.....	442,727 55
Miscellaneous.....	950,336 26			
Total (\$8,253.64 per mile).....		\$24,744,421 20	Total (\$5,553.79 per mile).....	\$16,650,272 03
			Net Income (32.12 p. c.).....	\$8,094,149 17

Add receipts from land sales, etc., \$916,361.55; total net revenue, \$9,010,610.72. Payments: Interest on funded debt, \$3,218,160; Co.'s sinking funds, \$1,088,625; interest on floating debt, \$328,431.39; United States requirements, \$671,881.88; bonds redeemed, \$574,000; dividends (February 1 and August 1, 1882, 3 p. c. each), \$3,556,530—total, \$9,437,128.27.

Statement of earnings, expenses, etc., yearly, since commencement:

		Gross Earnings.		Operating Expenses.		Net Earnings.		Divi- dends paid on Stock.
		Total.	Per Mile.	Total.	Per Cent.	Total.	Per Mile.	
		\$	\$	\$		\$	\$	p. c.
1864-65	18 to 56	519,095 84	14,029 62	190,886 24	36.77	328,209 70	5,159 09	.....
1866...	58 to 94	864,368 16	11,523 58	200,722 96	23.22	663,545 20	2,676 81	.....
1867...	94 to 137	1,433,645 71	12,359 01	333,633 72	23.27	1,100,021 82	2,876 07	.....
1868...	137 to 468	2,312,017 15	7,630 43	843,166 54	36.46	1,468,850 61	2,782 73	.....
1869...	468 to 742	5,670,822 25	9,373 26	2,993,523 19	52.78	2,677,299 06	4,947 97	.....
1870...	742 to 900	7,438,970 20	9,060 87	3,664,018 41	49.31	3,774,951 79	4,462 87	.....
1871...	900 to 1,094	8,862,054 06	8,888 72	3,840,802 92	43.34	5,021,251 54	3,852 36	.....
1872...	1,094 to 1,222	11,963,640 57	10,349 18	5,011,278 84	41.88	6,952,361 73	4,385 01	.....
1873...	1,219 to 1,222	12,863,952 98	10,526 97	4,969,371 52	38.63	7,894,581 46	4,066 51	3
1874...	1,219 to 1,213	13,611,630 63	11,193 28	5,268,131 87	38.71	8,342,898 76	4,332 35	5
1875...	1,287 to 1,309	15,165,081 93	12,068 63	6,487,199 84	44.41	9,177,882 09	6,115 37	10
1876...	1,425	16,996,216 30	11,925 76	7,857,211 57	46.23	9,139,004 73	6,411 93	8
1877...	1,783	16,471,144 11	9,237 88	7,774,417 76	52.80	8,696,726 35	4,360 30	8
1878...	1,941	17,530,858 55	9,031 87	8,786,118 63	50.47	8,744,730 92	4,505 27	.....
1879...	2,230	17,153,163 16	7,677 84	11,206,728 51	65.33	6,325,542 41	2,836 56	.....
1880...	2,467	20,508,112 88	8,312 98	12,873,609 87	62.77	8,402,115 79	3,442 28	6
1881...	2,707	24,094,100 95	9,448 67	14,579,428 42	60.51	9,514,672 53	3,731 24	6
1882...	3,041	25,662,757 12	8,436 95	17,101,766 92	66.64	8,560,990 20	2,814 53	6
1883...	2,998	24,744,421 20	8,253 64	16,650,272 03	66.88	8,094,149 17	2,699 85	6

Included in operating expenses since 1881 are rentals of leased lines and taxes.

## Statement of dividends paid to stockholders since organization:

DATE.	Rate.	Amount.	DATE.	Rate.	Amount.
1873, No. 1.....	3 p. c.	\$1,628,265 00	1877, No. 8, October.....	4 p. c.	\$2,171,020 00
1874, No. 2.....	5 "	2,713,775 00	1880, No. 9, February.....	3 "	1,628,265 00
1875, No. 3, April.....	4 "	2,171,020 00	1880, No. 10, August.....	3 "	1,778,265 00
1875, No. 4, October.....	6 "	3,256,530 00	1881, No. 11, February.....	3 "	1,778,265 00
1876, No. 5, April.....	4 "	2,171,020 00	1881, No. 12, August.....	3 "	1,778,265 00
1876, No. 6, October.....	4 "	2,171,020 00	1882, No. 13, February.....	3 "	1,778,265 00
1877, No. 7, April.....	4 "	2,171,020 00	1882, No. 14, August.....	3 "	1,778,265 00

## Statement of property and capital account for eight years:

	1876	1877	1878	1879	1880	1881	1882	1883
Railroad, Mls.	1,212.83	1,213.38	1,213.38	1,213.55	1,213.13	1,215.14	1,215.14	1,215.14
Sid'gs, etc., M.	169.47	169.47	169.47	169.47	198.12	200.30	203.26	224.54
Total Tr'k, M.	1,382.30	1,382.85	1,382.85	1,383.02	1,411.25	1,413.43	1,418.40	1,439.68
Loco. Engines	228	228	227	226	227	226	226	225
Passen. Cars..	236	232	316	261	261	266	267	267
Bag., etc., Cars	49	49	51	55	56	56	56	59
Freight Cars..	4,116	4,262	4,262	4,567	4,646	4,649	4,680	4,661
Total Rev. C.	4,401	4,543	4,629	4,884	4,963	4,971	5,003	4,987
	\$	\$	\$	\$	\$	\$	\$	\$
Capital Stock.	54,275,500	54,275,500	54,275,500	54,275,500	59,275,500	59,275,500	59,275,500	59,275,500
Funded Debt..	55,457,000	54,885,000	56,394,000	57,030,000	55,672,000	54,917,000	54,199,000	53,625,000
U. S. Sub. Bds.	27,855,680	27,855,680	27,855,680	27,855,680	27,855,680	27,855,680	27,855,680	27,855,680
Total Stk., } Bds., etc.. }	137,588,180	137,016,180	138,525,180	139,161,180	142,803,180	142,043,180	142,043,180	140,756,180
Perm't Prop'y	142,630,283	145,309,575	145,933,561	145,600,795	149,222,598	149,573,225	151,126,678	151,617,896
Sink'g Funds.	1,796,614	2,386,276	3,296,260	4,068,663	4,202,814	4,816,659	5,844,419	6,933,044

Annual meeting, second Monday in July. Capital stock listed on New York Stock Exchange.

## Statement of funded debt, December 31, 1883:

CHARACTER OF BONDS.	Date of Issue.	Interest Payable.	Date of Maturity.	Amount Authoriz'd.	Amount of Bonds Issued.
California State Aid. ....	July 1, 1864	7 p. c., Jan. & July	July 1, 1884	\$ 1,500,000	\$ 1,500,000
1st Mortgage (C. P.).....	A July 1, 1865	6 " " "	July 1, 1895	3,000,000	2,995,000
1st " " ".....	B July 1, 1866	6 " " "	July 1, 1896	1,000,000	1,000,000
1st " " ".....	C " " "	6 " " "	" " "	1,000,000	1,000,000
1st " " ".....	D " " "	6 " " "	" " "	1,390,000	1,383,000
1st " " ".....	E Jan. 1, 1867	6 " " "	Jan. 1, 1897	4,000,000	3,997,000
1st " " ".....	F Jan. 1, 1868	6 " " "	Jan. 1, 1898	4,000,000	3,999,000
1st " " ".....	G " " "	6 " " "	" " "	4,000,000	3,999,000
1st " " ".....	H " " "	6 " " "	" " "	4,000,000	3,999,000
1st " " ".....	I " " "	6 " " "	" " "	3,525,000	3,511,000
Western Pacific, Old Issue.....	Dec. 1, 1865	" " "	Dec. 1, 1895	.....	111,000
" " 1st Mtge. ....	A July 1, 1869	6 " " "	Jan. & July	1,970,000	1,859,000
" " ".....	B " " "	6 " " "	" " "	765,000	765,000
Cal. & Oregon, 1st Mtge. ....	A Jan. 1, 1868	6 " " "	Jan. 1, 1888	6,000,000	6,000,000
Div. (C. P.).....	B Jan. 1, 1872	6 " " "	Jan. 1, 1892	7,200,000	2,080,000
San Francisco, Oakl'd & Alam.	July 1, 1870	8 " " "	July 1, 1890	1,500,000	687,000
San Joaquin Valley RR.....	Oct. 1, 1870	8 " " "	April & Oct.	6,080,000	6,080,000
Land Grant.....	" " "	6 " " "	Oct. 1, 1870	10,000,000	5,375,000
Income.....	May 1, 1878	8 " " "	May & Nov.	6,000,000	3,285,000
Total Amount of Bonds Authorized and Issued.....				67,130,000	53,625,000

In addition to the above, the company guarantees the following: 2d mortgage (Cal. Pac. RR. Co.) 20-year 6 per cent. bonds, dated January 1, 1891, interest January and July, \$1,600,000; 3d mortgage A (C. P. RR. Co.) 6 per cent. 30-year bonds, due July 1, 1905, interest January and July, \$2,000,000; 3d mortgage B (C. P. RR. Co.) 3 per cent. bonds; date, etc., same as A, \$1,000,000; 1st mortgage (Stockton and



Copperopolis RR. Co.) 5 per cent. 30-year bonds, due January 1, 1905, interest January and July, \$500,000.

*General Balance Sheet, December 31, 1883.*

Cost of Road.....	\$140,606,574 61	Capital Stock.....	\$59,275,500 00
Equipment.....	8,264,750 19	Funded Debt.....	53,625,000 00
Real Estate, etc.....	2,746,511 52	Bills Payable*.....	5,420,600 00
Stocks and Bonds.....	254,757 73	Current Accounts.....	2,289,157 23
Materials and Fuel.....	4,738,633 09	U. S. Subsidy Bonds.....	27,855,680 00
Other Property and Assets.....	1,595,430 49	Unclaimed Dividends.....	84,243 00
Bills Receivable.....	840,665 46	Trustees Land Grant Mortgage....	926,090 08
Current Accounts.....	727,707 61	Co.'s Sinking Funds Uninvested..	955,144 17
Cash on Hand.....	212,682 10	Hospital Fund.....	42,816 81
Co.'s Sinking Fund.....	6,933,044 17	Profit and Loss.....	24,978,988 83
U. S. Transp. and Skg. Fd. Accts..	8,532,462 65		
Total Assets.....	\$175,453,219 62	Total Liabilities.....	\$175,453,219 62

\* In part to be converted into a corresponding amount of first mortgage bonds of the California and Oregon Division, now under construction.

GOVERNMENT SINKING FUNDS.

The Government of the United States, by Act of Congress approved July 1, 1862, and other acts amendatory thereof, granted to the Central Pacific and other railroad companies subsidies of bonds and lands to aid in the construction of a railroad and telegraph line from the Missouri River to the Pacific Ocean, and to secure to the government the use of the same for postal, military, and other purposes. By the Act of July 2, 1864, the lien of these bonds was made subordinate to the lien of the company's first mortgage bonds. The total amount issued to the Central Pacific Railroad Company was \$25,885,120; to the Western Pacific Railroad Company, \$1,970,560; total to consolidated company, \$27,855,680, the annual interest on which is \$1,671,340.80.

By the Act of 1864, the Government was entitled to withhold one half the charges of transportation on its account, and to receive from the company 5 per cent. of its net earnings, to be applied to the retirement of the principal and interest of the subsidy bonds. By an Act passed May 8, 1878, commonly known as the "Thurman Bill," it was provided that—

"There shall be carried to the credit of the said sinking fund, on the first day of February in each year, the one half of the compensation for services hereinafter named rendered for the government by said Central Pacific Railroad Company, not applied in liquidation of interest; and in addition thereto, the said company shall, on said day in each year, pay into the treasury to the credit of said sinking fund \$1,200,000, or as much thereof as shall make the 5 per centum of the net earnings of its road payable to the United States under said Act of 1862, and the whole sum earned by it as a compensation for services rendered for the United States, together with the sum by this section required to be paid, amount in aggregate to 25 per centum of the whole net earnings of said railroad company, ascertained and defined as hereinbefore provided, for the year ending December 31 next preceeding."

COMPANY SINKING FUNDS.

The company has established eight sinking funds for the redemption of its funded debt, as follows:

California State Aid Sinking Fund.....	commencing 1870, \$50,000 per annum.
Cent. Pac. 1st mtg. (series A, B, C, D) Skg. Fd.	" 1870, 50,000 "
" " (ser. E, F, G, H, I) " "	" 1872, 50,000 "
Western Pacific 1st mtg. (series A, B).....	" 1876, 25,000 "
California and Oregon (series A, B).....	" 1876, 100,000 "
San Francisco, Oakland and Alameda.....	" 1880, 100,000 "
San Joaquin Branch.....	" 1880, 50,000 "
Income bonds.....	" 1875, 10 p. c. "

The amount paid into the company's sinking fund in 1882 was \$1,088,625, and the aggregate at the close, \$6,934,044, exclusive of \$955,144.17 uninvested.

The land grant mortgage bonds are redeemable from the proceeds of the sale of the company's land. Interest of the California State Aid bonds is paid by the State.

**Land Subsidy.**—Every alternate section of public land designated by odd numbers, to the amount of 10 alternate sections per mile on each side of said road on the line thereof, and within the limit of 20 miles on each side of said railroad, not sold, reserved, or otherwise disposed of by the United States, and to which a pre-emption or homestead claim may not have attached.

**Land Grant.**—The total amount of lands granted to the Central and California and Oregon Cos., 20 sections to the mile, is estimated at 12,000,000 acres. These lands are covered by the land trust mortgage. The sales to the present time have been as follows: Sales previous to October 1, 1870, 187,307 acres for \$313,508; sales from October 1, 1870, to December 31, 1872, 122,765 acres for \$484,228; in 1873, 58,733 acres for \$410,314; in 1874, 63,847 acres for \$388,824; in 1875, 29,254 acres for \$163,725; in 1876, 36,503 acres for \$275,400; in 1877, 92,647 acres for \$1,203,870; in 1878, 78,100 acres for \$643,776; in 1879, 43,257 acres for \$201,716; in 1880, 114,852 acres for \$344,413; in 1881, 195,253 acres for \$332,225.75; in 1882, 196,472 acres for \$504,533.26; and in 1883, 379,787 for \$967,613—total sales, 1,411,477 acres, for \$5,969,776; average per acre, \$4.23.

Land grant bonds retired to December 31, 1883.....\$4,625,000 00

Amount in hands of Land Bond Trust, January 1, 1884..... 926,090 08

Land notes, etc., on hand..... 1,073,056 00

**AMADOR BRANCH RAILROAD.**—Galt, Cal., to Ione, Cal., 27.20 miles—total track, 29.68 miles. Chartered July 3, 1875; road opened December 4, 1876. Leased in perpetuity from January 1, 1877, to C. P. RR. Co.; rental, \$3,500 per month. Rental in 1883, \$42,000. General expense, \$5.50. Interest paid, \$40,500. Balance, surplus, \$1,494.50. Capital stock, \$675,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated January, 1877, interest January and July, \$675,000; other liabilities, \$20,790; profit and loss, \$7,343.75—total, \$1,378,133.75. Cost of road, etc., \$1,361,908.98; cash on hand, \$16,224.77. Annual meeting, Wednesday after second Tuesday in July. *LELAND STANFORD, President*; Charles Crocker, *Vice-Pres.*; Timothy Hopkins, *Treas.*; W. V. Huntington, *Sec.*, San Francisco, Cal.

**BERKELEY BRANCH RAILROAD.**—Shell Mound, Cal., to Berryman's, Cal., 3.84 miles; total track (steel, 3.84), 4.25 miles. Chartered September 25, 1876; road opened August 16, 1876. Leased to C. P. RR. Co. in perpetuity from January 1, 1877; rental, \$200 per mile per month. Rental in 1883, \$9,216; general expenses, \$28; net, \$9,188. Interest paid, \$6,000; sinking fund, \$2,003.25—total, \$8,003.25. Surplus, \$1,184.75. Capital stock, \$100,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated January 1, 1877, \$100,000; current accounts, \$18,658.81; profit and loss, \$9,191.89—total, \$227,850.70. Cost of road, etc., \$221,727.45; sinking fund, \$6,123.25. *LELAND STANFORD, President*; Geo. Crocker, *Vice-President*; Timothy Hopkins, *Treasurer*; W. V. Huntington, *Secretary*, San Francisco;

**CALIFORNIA PACIFIC RAILROAD.**—South Vallejo, Cal., to Sacramento, Cal., 60.39 miles. *Branches*: Nepa Junction, Cal., to Calistoga, Cal., 34.48; Davis, Cal., to Knight's Landing, Cal., 18.57—total, 113.44 miles. Sidings, etc., 24.72 miles. Gauge, 4 ft. 8½ in. Rail (steel, 46.79 miles), 50 to 60 lbs. Consolidation, December 23, 1869, of the California Pacific and the California Pacific Extension RR. Cos.; the former a consolidation January 6, 1865, of the San Francisco and Marysville RR. Co., incorporated October 26, 1857, and the Sacramento and San Francisco RR. Cos., incorporated December 2, 1864. The extension was incorporated April 5, 1869. Leased from July 1, 1876, to July 1, 1905, to the Central Pacific RR. Co. at a fixed rental of \$550,000 gold per annum, and, in addition, three-fourths of the net earnings in excess of that amount. Rental for 1883, \$600,000. General expenses, \$1,228.90. Net income, \$598,771.10. Payments: Interest on funded debt, \$397,224.29; on floating debt, \$80,153.44—total, \$477,377.73.

**Rolling Stock.**—Locomotive engines, 12. Cars—passenger, 16; baggage, mail, etc., 6; freight (box, 37; platform, 152), 189—total, 211. Service car, 1.



*General Balance Sheet, December 31, 1883.*

Construction.....	\$19,105,427 73	Capital Stock.....	\$12,000,000 00
Equipment.....	395,013 88	Funded Debt.....	6,851,000 00
Current Accounts.....	530,069 23	Other Liabilities.....	1,495,001 96
Profit and Loss.....	255,491 12		
Total Assets.....	\$20,286,001 96	Total Liabilities.....	\$20,286,001 96

The funded debt is as follows:

1st mortgage 7 p. c. 20-year bonds, due January 1, 1887.....	Issued, \$2,250,000—Out, \$2,250,000
1st " (exten.) 7 p. c. 20-year bonds, due July 1, 1889.....	" 3,500,000 " 6,000
2d " 6 p. c. 20-year bonds, due January 1, 1891.....	" 1,600,000 " 1,600,000
3d " (A) 6 p. c. 30-year bonds, due July 1, 1905.....	" 2,000,000 " 1,995,000
3d " (B) 3 p. c. 30-year bonds, due July 1, 1905.....	" 1,000,000 " 1,000,000

The 3d mortgage (A) bonds are issued in exchange for extension bonds. Interest on all classes of bonds payable in New York City January and July. *Directors*: R. P. Hammond, Geo. Crocker, J. L. Willcutt, Timothy Hopkins, Chas. F. Crocker, W. V. Huntington, N. T. Smith, San Francisco, Cal. R. P. HAMMOND, *President*; Charles F. Crocker, *Vice-President*; Timothy Hopkins, *Treasurer*; W. V. Huntington, *Secretary*, San Francisco, Cal.

**STOCKTON AND COPPERPOLIS RAILROAD.**—Stockton, Cal., to Oakdale, Cal., 32.66; and Peters to Milton, 12—total line, 44.66 miles; total track, 48.58 miles. Rail, 50 lbs. Consolidation, November 17, 1877, of the Stockton and Copperopolis, chartered October 11, 1865, and the Stockton and Visalia, chartered December 16, 1869. Both roads were opened in 1871, and leased December 30, 1874, for 30 years to the C. P. RR. Co. The lessee guarantees the bonded debt, principal and interest, and pays a rental of \$25,000. Any surplus revenue, after payment of operating expenses and taxes, is to be used in paying off the floating debt. Locomotive engines, 3. Cars—passenger, 3; baggage, 1; freight, 45; service, 7—total, 59. Rental in 1883, \$64,025.67; incidentals, \$6.10—available revenue, \$64,019.17. Payments: Interest on funded debt, \$25,000; on floating debt, \$7,931.05—total, \$32,931.05. Balance, surplus for year, \$31,088.52. Capital stock, \$234,500; funded debt, 1st mortgage 5 per cent. 30-year bonds, dated January 1, 1875, interest January and July, \$500,000; current accounts, \$140,121.28—total, \$874,621.28. *Contra*: Construction, etc., \$733,879.61; profit and loss, \$140,741.67. LELAND STANFORD, *President*; Geo. Crocker, *Vice-President*; Timothy Hopkins, *Treasurer*; W. V. Huntington, *Secretary*, San Francisco, Cal.

**Directors** Central Pacific RR. Co. (elected July 17, 1883).—Leland Stanford, San Francisco, Cal.; C. P. Huntington, New York, N. Y.; Charles Crocker, Timothy Hopkins, W. V. Huntington, E. H. Miller, Jr.; C. F. Crocker, San Francisco, Cal.

LELAND STANFORD, *President*.....San Francisco, Cal.

C. P. Huntington, *Vice.Pres. and Gen. Agent*. New York City, N. Y.

Charles Crocker, *2d Vice-President*.....San Francisco, Cal.

<i>Treasurer</i> —T. Hopkins.....	San Francisco.	<i>Freight Auditor</i> —C. J. Wilder.....	San Francisco.
<i>Secretary</i> —E. H. Miller, Jr.....	" "	<i>Pass. Aud.</i> —A. D. W. McCullough.....	" "
<i>Counsel</i> —{ S. W. Sanderson.....	" "	<i>Land Agent</i> —Wm. H. Mills.....	" "
{ Creed Haymond.....	" "	<i>Fgt. Traffic Mgr.</i> —J. C. Stubbs.....	" "
<i>Gen. Manager</i> —A. N. Towne.....	" "	<i>G. Pass. &amp; Tkt. Agt.</i> —T. H. Goodman.....	" "
<i>Gen. Supt.</i> —J. A. Fillmore.....	" "	<i>Gen. Fgt. Agent</i> —Richard Gray.....	" "
<i>Asst.-Gen. Supt.</i> —R. H. Pratt.....	" "	<i>Master of Mach.</i> —A. J. Stevens.....	Sacramento.
<i>Asst. Supt.</i> —Geo. Crocker.....	" "	<i>Car Reps.</i> —Benj. Welsh.....	" "
<i>Supt. of Track</i> —W. G. Curtis.....	" "	<i>Supt. of Bridges</i> —Arthur Brown.....	Oakland.
<i>Master Trans.</i> —E. M. Rallton.....	" "	<i>Local Purch. Agt.</i> —J. R. Watson.....	Sacramento.
<i>Chief Engineer</i> —Wm. Hood.....	" "	<i>Transfer Agent</i> —Geo. Watkins.....	New York.
<i>Gen. Auditor</i> —William H. Porter.....	" "	<i>Gen. Purch. Agent</i> —C. P. Huntington.....	" "

GENERAL OFFICE.....San Francisco, Cal.

Transfer and General Agent's Office. No. 23 Broad Street, New York City.

## MENDOCINO RAILROAD.

**Line of Road.**—Cuffey's Cove, Cal., to Helmke's Mill, Cal.....4 miles.  
Sidings, 0.5 mile. Gauge, 13 ft. Rail, 35 lbs.

Chartered October 22, 1875. Road built in 1875-6.

**Rolling Stock.**—Locomotive engines, 2; platform cars, 30.

**Operations** for year ending December 31, 1881.—Freight moved, 11,405 tons. Earnings—freight, \$4,918.79; other, \$41.37—total, \$4,960.12. Operating expenses, \$4,280.22. Net earnings, \$679.94.

**Financial Statement**, December 31, 1881.—Capital stock, \$112,129.22. Redwood Lumber Co., \$2,127.46; accounts, \$17.26; unpaid bills, \$138.35; merchandise, \$619.95—total, \$115,032.21. *Contra*: Cost of road, etc., \$105,580.18; cash and accounts, \$1,059.27; profit and loss, \$7,392.79—total, \$115,032.21.

**Directors.**—Charles F. Crocker, Charles Goodall, George C. Perkins, F. S. Douty, Edwin Goodall, San Francisco, Cal.

CHARLES F. CROCKER, *President*.....San Francisco, Cal.

Charles E. Green, *Secretary and Treasurer*.....“ “

PRINCIPAL OFFICE AND ADDRESS. Cor. 4th & Townsend Sts., San Francisco.

## NEVADA COUNTY NARROW-GAUGE RAILROAD.

**Line of Road.**—Colfax, Cal., to Nevada City, Cal.....22.64 miles.  
2d track, 22.50; sidings, 2.10 miles. Gauge, 3 ft. Rail (steel, 2 miles), 35 lbs.  
Chartered April 4, 1874; road opened April 17, 1876.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; combination, 2; freight (box, 20; platform, 22), 42—total, 46. Also, 4 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 6,048; freight, 8,856; mixed, 34,621), 49,520 miles. Engines run, 52,453 miles. Passengers carried, 40,223; carried one mile, 387,472. Freight moved, 27,325; moved one mile, 403,875 tons. Earnings—passenger, \$34,769.31; freight, \$61,757.09; mail and express, \$4,451.67; other, \$18.72—total, \$100,996.79. Expenses, \$80,771.76. Net earnings, \$20,225.03. Payments: Interest on bonds, \$20,800.

**Financial Statement**, December 31, 1883.—Capital stock, \$242,200; funded debt, 1st mortgage 8 per cent. 20-year bonds, dated January 1, 1876; interest January and July, \$260,000; overdraft on treasury, \$3,578.96; current balances, \$3,641.02; profit and loss, \$104,451.24—total, \$613,871.22. *Contra*: Construction, \$526,680.98; equipment, \$71,840.62; stock and bonds owned, \$935.64; materials and fuel, \$9,102.69; cash and cash assets, \$5,311.34.

**Directors** (elected April 4, 1883).—John C. Coleman, Edward Coleman, James M. Lakenan, Geo. D. McLean, Grass Valley, Cal.; R. M. Hunt, Niles Searls, M. L. Marsh, Nevada City, Cal.

JOHN F. KIDDER, *President*.....Grass Valley, Cal.

Peter Johnson, *Vice-President*.....“ “

*Treasurer*....Coleman Glasson. | *Manager*...John F. Kidder. | *Sec., Fgt. & Pass. Agt.* Geo. Fletcher.

PRINCIPAL OFFICE AND ADDRESS.....Grass Valley, Nevada Co., Cal.

## NORTH PACIFIC COAST RAILROAD.

**Line of Road.**—Saucelito, Cal., to Duncan's Mills, Cal.....74.25 miles.  
*San Rafael Branch*: Junction, Cal., to San Rafael, Cal.....2.00 “  
Leased: *San Rafael and San Quentin RR.*: San Quentin to San Rafael... 3.50 “

Total length of lines operated.....79.75 miles.  
Sidings, etc., 9.75 miles. Gauge, 3 ft. Rail (steel, 14 miles), 35 and 50 lbs.  
*Steam Ferries*: San Francisco to Saucelito, 6; and to San Quentin, 11½ miles.



Chartered December 16, 1871; opened January 11, 1875. Leased San Rafael and San Quentin RR. for 43 years from March 11, 1875, and assumed that company's bonds.

**Rolling Stock.**—Locomotive engines, 11. Cars—passenger, 17; baggage, mail, etc., 5; freight (box, 30; platform, 254), 284—total, 306. Also, 1 iron, 23 hand and push, and 3 other cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 97,182; freight, 107,402), 204,584 miles. Engines run, 217,857 miles. Passengers carried, 773,991; carried one mile, 10,288,194. Freight moved, 69,179; moved one mile, 3,296,425. Earnings—passenger, \$194,079.14; freight, \$154,286.61; mail and express, \$19,530.34; other, \$15,063.65—total, \$382,959.74. Expenses, \$318,220.84. Net earnings, \$64,738.90. Paid interest, \$65,801.10.

**Financial Statement**, December 31, 1883.—Capital stock, \$2,500,000; funded debt (1st mortgage 6 per cent. 20-year bonds, due November 1, 1901, interest May and November, \$600,000; 2d mortgage 6 per cent. 20-year bonds, due November 1, 1901, interest May and November, \$500,000), \$1,100,000; accounts, etc., \$115,852.46—total, \$3,715,852.46. *Contra*: Cost of road, etc., \$2,848,865.18; Saucelito Ferry franchise, \$29,446.37; materials and fuel, \$1,082.46; cash and cash items, \$27,881.84; profit and loss, \$808,576.61.

**SAN RAFAEL AND SAN QUENTIN RAILROAD.**—San Rafael to San Quentin, 3.50 miles; total track, 3.83 miles. Chartered February 25, 1869; road opened in March, 1871. Leased, March 11, 1875, to N. P. C. RR. Co.; rental, \$1 per annum. Capital stock, \$43,820; funded debt, 1st mortgage 10 per cent. bonds, due August 1, 1880, \$28,000; profit and loss, \$21,175.63—total, representing cost of road, etc., \$92,995.63. ADOLPH MAITLAND, *President*, San Rafael, Cal.

**Directors** N. P. C. RR. (elected February 16th [second Monday], 1884).—Jas. D. Walker, M. M. Tompkins, David Nye, Thomas Menzies, San Rafael, Cal.; W. Steel, W. Young, W. Babcock, San Francisco, Cal.

JAS. D. WALKER, *President*.....San Rafael, Cal.

Thomas Menzies, *Vice-President*.....“ “

<i>Treas.</i> —Tallant & Co.....San Francisco, Cal.	<i>Gen. Supt.</i> —David Nye.....San Rafael, Cal.
<i>Sec. &amp; Gen. Tkt. Agt.</i> —F. B. Latham, “	<i>Asst. Supt.</i> —E. H. Shoemaker, “
<i>Gen. Fgt. &amp; Purch. Agt.</i> —W. F. Russell, “	<i>Road Master</i> —H. Foy.....Howard's, “
<i>Chief Eng.</i> —Geo. M. Dodge, “	<i>Master Mech.</i> —E. L. Reese.....Saucelito, “

PRINCIPAL OFFICE.....408 California St., San Francisco, Cal.

## NORTHERN RAILWAY.

**Line of Road.**—West Oakland, Cal., to Martinez, Cal.... 31.02

*Extension Line*: Woodland, Cal., to Tehama, Cal.....100.74

*Suisun Branch*: Benecia to Suisun, Cal..... 16.33

Leased: *San Pablo and Tulare RR.*: Martinez, Cal., to Tracy, Cal. 46.52—194.61 miles.

2d track, 4.58; sidings, 37.28 m. Gauge, 4 ft. 8½ in. Rail (steel, 127 m.), 50–56 lbs.

Chartered July 19, 1871; road (1st section, 29 m.), July 1, 1876, and completed in 1878. Since January 1, 1876, the line has been leased to the Central Pacific RR. Co., and with it the San Pablo and Tulare RR., of which this company had a lease. Rental, \$1,500 per mile per month for the N. Ry., and \$800 per mile per month for the S. P. & T. RR., both paid by the C. P. RR. Co.

**Rolling Stock.**—None owned. Furnished by lessee.

**Operations**, etc.—Included in returns of Central Pacific RR. Co. Rental for 1883, \$633,000. Expenses and taxes, \$18,562.19. Net income, \$614,437.81. Payments: Rental leased line, \$167,464.80; interest on funded debt, \$286,800; dividend (3½ per cent., Feb. 28, 1883), \$216,667.50—total payments, \$670,932.30. Deficit, \$56,494.49.

**Financial Statement** (N. Ry. 148.09 m.), December 31, 1883.—Capital stock,

\$6,190,500; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated January 1, 1877 (limit, \$6,300,000), \$3,964,000; current accounts, \$132,624.85; profit and loss, \$704,160.77—total, \$10,991,285.62. *Contra*: Construction, \$10,988,029.24; equipment, \$8,256.38.

Interest payable in New York City. Dividends payable in San Francisco. Annual meeting, first Wednesday after second Tuesday in July.

**SAN PABLO AND TULARE RAILROAD.**—Martinez to Tracy, 46.52 miles; total track (steel, 46.52 miles), 56.49 miles. Chartered July 19, 1871; road opened September 3, 1878. Leased to N. Railway Co. and operated by C. P. RR. Co.; rental, \$300 per mile per month. Rental for 1883, \$167,464.80. Expenses and taxes, \$13,267.43. Net income, \$154,197.37. Payments: Interest on funded debt, \$61,380; dividend ( $3\frac{1}{2}$  per cent., February 28, 1883), \$65,135; sinking fund, \$20,334.40—total, \$146,849.40. Operations included in C. P. RR. Co.'s returns. Capital stock, \$1,861,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated April 1, 1878, interest April and October (limit, \$3,750,000), \$1,023,000; profit and loss, \$159,537.97—total, \$3,043,537.97. *Contra*: Construction, etc., \$2,925,978.20; cash, \$97,225.37; sinking fund, \$20,334.40. Interest and dividends payable in San Francisco. Annual meeting, first Wednesday after second Tuesday in July. *LELAND STANFORD, President*; Charles Crocker, *Vice-President*; Timothy Hopkins, *Treasurer*; W. V. Huntington, *Secretary*, San Francisco, Cal.

**Directors** Northern Ry. Co. (elected July 18, 1883).—W. V. Huntington, San Francisco, Cal.; Leland Stanford, Charles F. Crocker, Charles Crocker, E. H. Miller, Jr., San Francisco, Cal.

W. V. HUNTINGTON, *President*.....San Francisco, Cal.

Charles F. Crocker, *Vice-President*.....“ “

*Treas.*—E. H. Miller, Jr.....San Francisco, Cal. | *Sec.*—Timothy Hopkins.....San Francisco, Cal.

PRINCIPAL OFFICE.....4th and Townsend Sts., San Francisco, Cal.

## PACIFIC COAST RAILWAY.

**Line of Road.**—Port Harford, Cal., to Los Almos, Cal.....63.8 miles. Sidings, etc., 3.81 miles. Gauge, 3 ft. Rail (steel, 55 miles), 35 lbs.

Consolidation September 22, 1882, of the San Luis Obispo and Santa Maria Valley RR. Co. (chartered April 22, 1875; road opened between Port Harford and San Luis Obispo in 1876; extended to Arroyo Grand October 16, 1881; to Santa Maria in June, 1882), and the Pacific Coast Railway Co., chartered April 18, 1882. The road was extended from Santa Maria to Los Almos October 11, 1882. This company is controlled by the Oregon Improvement Co.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 5; baggage, etc., 1; freight (box, 18; platform, 120), 198; other, 18—total, 162. Also, 2 pile-drivers.

**Operations** for year ending December 31, 1883.—Train mileage not reported. Passengers carried, 20,123; carried one mile, 400,032. Freight moved, 54,935; moved one mile, 1,085,923 tons. Earnings—passenger, \$25,296.45; freight, \$89,348.97; mail and express, \$3,357.72; other sources, \$29,656.23—total (\$2,339.34 per mile), \$147,659.37. Operating expenses—Maintenance of way, \$16,242.41; rolling stock, \$17,462.28; transportation, \$24,798.04; miscellaneous, \$11,996.65—total (\$1,116.91 per mile), \$70,499.38. Net earnings (52.04 p. c.), \$77,159.99. Payments—Interest on funded debt, \$77,850; on floating debt, \$29,220.14—total, \$107,070.14. Deficit, \$29,910.15.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,170,000; funded debt, 1st mortgage 6 per cent. 110-year gold bonds, due September 1, 1992, interest May and November, \$1,170,000; bills payable, \$13,392.72; Pacific Coast SS. Co., \$71,555.82; auditor's vouchers, \$4,367.49; Oregon Improvement Co., \$76,050; profit and loss, \$45,942.55—total, \$2,551,307.98. *Contra*: Cost of road, equipment, etc.,



\$1,990,091.86; materials and supplies, \$19,160.57; Oregon Improvement Co., \$517,-184.82; agents and bills for collection, \$14,848.60; cash, \$10,022.13.

**Directors.**—Charles Goodall, John Rosenfield, S. O. Putnam, William Morris, San Francisco, Cal.; J. L. Howard, W. H. Knight, Oakland, Cal.; Edwin Goodall, Alameda, Cal.

CHARLES GOODALL, *President*.....San Francisco, Cal.

John Rosenfield, *Vice-President*....." "

*Secretary*—Edwin Goodall...San Francisco, Cal. | *Auditor*—E. W. Sills.....San Luis Obispo, Cal.  
*Manager*—J. M. Fillmore...San Luis Obispo, " | *Asst. Gen. Fgt. Agt.*—W.R. Price. " " "  
*General Agents*—Goodall, Perkins & Co.....San Francisco, Cal.

GENERAL OFFICES..10 Market St., San Francisco, and San Luis Obispo, Cal.

## PARK AND OCEAN RAILROAD.

**Line of Road.**—Intersection of Haight and Stanyan Streets to 49th Avenue and B Street.....3.95 miles.

Sidings, etc., 4.62 miles. Gauge, 4 ft. 8½ in. Rail (steel, 4.62 miles), 35 and 40 lbs.

Chartered July 5, 1883; road opened December 1, 1883.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 16.

**Operations.**—Not reported.

Annual meeting, first Wednesday following the second Tuesday of July.

**Directors** (elected July 5, 1883).—Geo. Crocker, Ariel Lathrop, Timothy Hopkins, J. L. Willcutt, C. E. Green, San Francisco, Cal.

GEO. CROCKER, *President*.....San Francisco, Cal.

Ariel Lathrop, *Vice-President*....." "

*Treas.*—Timothy Hopkins...San Francisco, Cal. | *Gen. Supt. & C. Eng.*—L. Facheira.San Francisco.  
*Secretary*—J. L. Willcutt...." " | *Mast. of Mach.*—J. T. Wilson....."

PRINCIPAL OFFICE AND ADDRESS..N.E. cor. 4th & Townsend Sts., San Francisco, Cal.

## PITTSBURG RAILROAD.

**Line of Road.**—Pittsburg, Cal., to Somerville, Cal.....5.33 miles.  
 Sidings, 0.53 mile. Gauge, 4 ft. 8½ in. Rail, 46½ lbs.

Chartered January 23, 1862. Road completed and opened in March, 1866.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; platform, 3; coal, 32; other, 3—total, 39.

**Operations.**—This road has been operated in connection with certain coal mines which suspended production during the past year. The road is not now in operation. The company is now in debt, without any immediate prospect of liquidating same except by sale of road and property.

**Financial Statement**, December 31, 1881.—Capital stock, \$225,000; profit and loss, \$30,781.41—total, \$255,781.41. *Contra*: Construction, \$188,365.26; equipment, \$63,303.97; other items and cash assets, \$4,112.18.

**Directors.**—Levi Stevens, Chas. J. Deering, Fruit Vale, Cal.; Charles J. Morrill, Boston, Mass.; Samuel Baker, Oakland, Cal.

LEVI STEVENS, *President*.....Fruit Vale, Alameda Co., Cal.

*Vice-President*—C. J. Deering...Fruit Vale, Cal. | *Secretary*—Samuel Baker.....Oakland, Cal.

PRINCIPAL OFFICE AND ADDRESS..202 Sacramento St., San Francisco, Cal.

## SACRAMENTO AND PLACERVILLE RAILROAD.

**Line of Road.**—Sacramento, Cal., to Shingle Springs, Cal. .... 47.71 miles.  
Sidings, etc., 6.81 miles. Gauge, 4 ft. 8½ in. Rail (steel, 5.28 miles), 50 lbs.

Consolidation April 19, 1877, of the Sacramento Valley, incorporated August 14, 1852, and opened from S. to Folsom (23 m.) in February, 1856; and the Folsom and Placerville, incorporated September 29, 1876, and opened from F. to S. Springs (25 m.) in June, 1885. These lines had been operated together since April 1, 1873. The Placerville and Sacramento Valley RR. was sold, and eventually came into possession (by purchase) of this company.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; baggage, etc., 1; freight (box, 31; platform, 12), 43. Total cars, 45. Also, 18 service cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 14,380; freight, 30,048), 44,428 miles. Total engine service, 48,746 miles. Passengers carried, 48,746; carried one mile, 560,030. Freight moved, 40,158; moved one mile, 1,809,317 tons. Earnings—passenger, \$35,059.70; freight, \$71,422.19; mail and express, \$4,424.68; other, \$10,998.20—total, \$121,904.77. Operating expenses, \$76,166.71. Net earnings, \$45,738.06. Payments: Interest on funded debt, \$42,000; sinking fund, \$23,037.70—total, \$65,037.70. Balance, deficit, \$19,299.64.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,756,000; funded debt, 1st mortgage (S. V. RR. Co.) 10 per cent. 20-year bonds, dated July 1, 1855 (\$700,000), \$400,000; and 1st mortgage (S. & P. RR.) 6 per cent. 30-year bonds, dated January 1, 1877 (\$1,675,000), \$700,000; current accounts, \$362,958; profit and loss, \$328,975.14—total, \$3,547,933.14. *Contra*: Construction and equipment, \$3,050,234.70; current accounts, \$434,660.74; sinking fund, \$63,037.70.

Annual meeting, first Wednesday after second Tuesday of July.

**Directors** (elected July 18, 1883).—C. P. Huntington, New York, N. Y.; Leland Stanford, Chas. F. Crocker, Timothy Hopkins, W. V. Huntington, San Francisco, Cal.

LELAND STANFORD, *President*. .... San Francisco, Cal.

Charles F. Crocker, *Vice-President*. .... " "

*Treas.*—Timothy Hopkins. .... San Francisco, Cal. | *Sec.*—W. V. Huntington. .... San Francisco, Cal.

PRINCIPAL OFFICE. .... 4th and Townsend Sts., San Francisco, Cal.

## SAN FRANCISCO AND NORTH PACIFIC RAILROAD.

**Line of Road.**—Donahue, Cal., to Cloverdale, Cal. .... 56.00 miles.  
Branches: { Fulton, Cal., to Guerneville, Cal. .... 16.00  
              { San Rafael, Cal., to Junction (Petaluma), Cal. .... 20.50—36.50 "

Total length of lines operated ..... 92.50 miles.  
Sidings, etc., 10.75 miles. Gauge, 4 ft. 8½ in. Rail (steel, 7 miles), 56 lbs.

Between Donahue and San Francisco (34 miles) connection is made by ferry-steamers.

Incorporated June 29, 1877, and formed by the consolidation of the Sonoma and Marin, chartered November 13, 1874, and the Fulton and Guerneville, chartered May 23, 1877. Road opened from Donahue to Santa Rosa (23 miles) January 1, 1870; to Windsor (9 miles) March 1, 1871; to Grant's (4 miles) April 10, 1871; to Healdsburg (2 miles) July 1, 1871; and to Cloverdale (18 miles) April 15, 1872. The Guerneville Branch was opened May 29, 1876, and the Petaluma Branch June 2, 1879.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 9; mail and baggage, 3; freight (box, 40; platform, 162), 202—total, 214. Also, 31 service cars.



**Floating Stock.**—4 steamers and 1 launch.

**Operations** for year ending December 31, 1883.—Train mileage, etc., not reported. Earnings—passenger, \$242,162.60; freight, \$235,267; mail and express, \$21,444.69; miscellaneous, \$39,946.87—total, \$538,821.16. Operating expenses, \$270,524.81. Net earnings, \$263,296.35. Payments from net earnings not reported.

**Financial Statement**, December 31, 1883.—Capital stock (\$5,000,000 authorized), \$3,750,000; accounts payable, \$42,266.45; current accounts, \$40,155.14; other liabilities, \$31,689.40; profit and loss, \$773,987.26—total, \$4,638,098.25 *Contra*: Construction, \$3,145,916.13; equipment, \$399,604.82; real estate and buildings, \$196,021.33; steamers, etc., \$322,984.52; materials and fuel, \$61,585.01; other property and assets, \$476,734.33; current accounts, \$25,854.35; cash on hand, \$9,397.76.

**Directors** (elected July 13, 1883).—Peter Donahue, James M. Donahue, T. J. Berger, Arthur Hughes, Thomas Donahue, San Francisco, Cal.

PETER DONAHUE, *President*.....San Francisco, Cal.

James M. Donahue, *Vice-Prest. and Secretary*.. " "

<i>Treasurer</i> —T. J. Berger.....San Francisco, Cal.	<i>Auditor</i> —Thos. W. Johnson..San Francisco, Cal.
<i>Gen. Man.</i> —Arthur Hughes.. " "	<i>Gen. Pass. Agt.</i> —Peter J. McGlynn. " "
<i>Supt.</i> —H. C. Whiting.....Petaluma, " "	<i>Gen. Fgt. Agt.</i> —Chas. Thorne, Jr. " "
<i>Chief Eng.</i> —F. K. Zook.....St. Rafael, " "	<i>Road Master</i> —Patrick Hyde...Santa Rosa, " "
<i>Master Mechanic</i> —Ed. Reynolds..Donahue, " "	<i>Purch. Agt.</i> —Arthur Hughes.San Francisco, Cal.

PRINCIPAL OFFICE.....No. 430 Montgomery St., San Francisco, Cal.

**SAN JOAQUIN AND SIERRA NEVADA RAILROAD.**

**Line of Road.**—Brack's, Cal., to Wallace, Cal.....30.3 miles.  
Sidings, etc., 3.96 miles. Gauge, 3 ft. Rail (steel, 21.56 miles), 35 lbs.

Chartered March 28, 1882; road opened as above in October, 1882.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; combination, 2; freight (box, 15; platform, 48), 63; other, 12—total, 78.

**Operations** for year ending December 31, 1883.—Trains run, 34,184 miles. Passengers carried, 18,756. Freight moved, 24,399 tons. Earnings—passenger, \$14,181.62; freight, \$52,151.51; mail, express, etc., \$764.48—total, \$67,097.61. Operating expenses, taxes, etc., \$63,389.81. Net earnings, \$3,707.80. Paid interest (net), \$7,263.28.

**Financial Statement**, December 31, 1883.—Capital stock, \$296,000; funded debt, 1st mortgage 6 per cent. 10-year gold bonds, due January 1, 1893, interest January and July, \$106,000; current accounts, \$6,461.72—total, \$408,461.72. *Contra*: Cost of road, etc., \$382,784.26; materials and supplies, \$12,482.10; sundry accounts, \$1,421.57; cash, \$3,374.84.

**Directors.**—Frederick Birdsall, Constant Birdsall, Sacramento, Cal.; B. F. Langford, Lockeford, Cal.; Jacob Brack, Brack's Landing, Cal.; H. Bently, S. Washburne, Woodbridge, Cal.; Thomas McConnell, Elk Grove, Cal.

FREDERICK BIRDSALL, *President*.....Sacramento, Cal.

*Sec.*—Edward F. Stone.....San Francisco, Cal. | *Treasurer*—The Pacific Bank.San Francisco, Cal.

PRINCIPAL OFFICE AND ADDRESS....306 Pine Street, San Francisco, Cal.

**SOUTH PACIFIC COAST RAILROAD.**

**Line of Road.**—Newark to Junction (Felton), Cal.....45.30

Leased : { *Bay and Coast RR.*: Alameda Point to Newark.....25.20  
          { *Santa Cruz and Felton RR.*: Felton to Santa Cruz.... 5.90—76.40 miles.  
Sidings, etc., 9.84 miles. Gauge, 3 ft. Rail, 35 to 40 lbs.

Incorporated March 29, 1876. Opened to Los Gatos June 1, 1878; to Alma August 1, 1878; to Wright's May 1, 1879; and to Felton May 15, 1880.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 53; mail and baggage, 7; freight (box, 88; platform, 289), 377; other cars and trucks, 80. Total, 517.

**Floating Stock.**—3 steamers.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 255,851; freight, 98,200), 354,051 miles. Engines run, 434,890 miles. Passengers carried, 1,130,835; carried one mile, 15,742,905. Freight, tons moved, 196,633; tons moved one mile, 7,177,547. Gross earnings—passenger, \$317,091.47; freight, \$351,360.24; mail and express, \$9,316.69—total, \$711,426.22. Operating expenses, \$513,739.70. Net earnings, \$197,686.52.

**Financial Statement**, December 31, 1883.—Capital stock, \$1,000,000; due treasurer, \$1,791,322.94; sundry balances, \$49,817.87; profit and loss, \$299,059.77—total liabilities, \$3,140,200.58. *Per contra*: Construction, \$1,795,698.49; equipment, \$946,944.50; materials and supplies, \$25,013.60; cash and cash assets, \$372,543.99.

**BAY AND COAST RAILROAD.**—Alameda Point to Newark, Cal., 25.2 miles; total track, 27.3 miles. Operated under contract by S. P. Coast R.R. Co.

**SANTA CRUZ AND FELTON RAILROAD.**—Santa Cruz to Felton, Cal., 5.9 miles; total track, 8.22 miles. Chartered August 26, 1874; road opened October 13, 1875. Operated by S. P. C. R.R. Co.; rental not yet fixed. Engines, 2. Cars—passenger, 2; freight (box, 6; platform, 34), 40—total revenue cars, 42. Service cars, 6; hand cars, 2. Earnings, etc., included in lessees' accounts. Capital stock, \$226,662.25; bills payable, \$69,360.09; other accounts, \$46,023.86—total, \$342,046.20. *Per contra*: Construction, \$283,375.32; equipment, \$48,713.34; bills, etc., \$9,957.54—total, \$342,046.20. A. E. DAVIS, *President*, San Francisco, Cal.; R. M. Garratt, *Secretary*, Santa Cruz, Cal.

**Directors** S. P. C. R.R. Co.—A. E. Davis, Joseph Clark, Daniel Cook, John Rosenfeld, San Francisco, Cal.; R. M. Garratt, Charles Iverson, Alameda, Cal.; Edward Barrow, Mayfield, Cal.; J. E. Jones, Tombstone, Ariz.

A. E. DAVIS, *President and Treasurer*.....San Francisco, Cal.

Joseph Clark, *Vice-President*.....“ “

*Supt.*—A. H. Fracker.....San Francisco, Cal. | *Sec.*—Geo. H. Waggoner.....San Francisco, Cal.

**PRINCIPAL OFFICE AND ADDRESS**.....Nevada Block, San Francisco, Cal.

## SOUTHERN PACIFIC RAILROAD.

**Line of Road.**—San Francisco and Wilmington, Cal., to State

Line near Yuma.....734.50 miles.

35th Parallel Division: Mojave to The Needles.....242.51 “

**In Operation.**—

<i>Northern Division</i> :	{ San Francisco to Tres Pinos.....100.49	
	{ Carnadero to Soledad.....60.40—160.89	“
<i>Southern Division</i> :	{ Huron to Colorado River.....528.61	
	{ Branch—Los Angeles to San Pedro.....24.65	
<i>Colorado Division</i> :	Mojave to The Needles.....242.51—795.77	“

Total S. P. Road operated January 1, 1884.....956.66 miles.

<i>Leased</i> :	{ Monterey RR.....15.12	“
	{ Santa Cruz RR.....21.20	“

Total length of all lines owned and operated.....992.98 miles.

Projected: Main Line (Gap)—Soledad to Lerdo Junction.....160.00 “

Sidings, etc. (*Northern Division*, 31.24; *Southern Division*, 76.89), 108.13 miles. Gauge, 4 ft. 8½ in. Rail (steel, *Northern Division*, 104.15; *Southern Division*, 675.23—779.88 miles), 50 and 56 lbs.



The Southern Pacific RR. Co. was formed by the consolidation October 12, 1870, of the following companies:

Southern Pacific, chartered December 2, 1865; San Francisco and San Jose, chartered August 18, 1860; Santa Clara and Pajaro Valley, chartered January 2, 1868; and California Southern, chartered January 22, 1870.

The Southern Pacific Branch RR. Co., chartered December 23, 1872, was consolidated in the Southern Pacific August 19, 1873; and the Los Angeles and San Pedro RR. Co., chartered February 18, 1868, was consolidated therein December 18, 1874. The total length of all these lines, forming the Southern Pacific Railroad, as now constructed, is 992.98 miles.

At present there is an unconstructed gap of 100 miles *via* the San Benito route, or 160 miles *via* the Polonio Pass route, between the Northern Division and the Southern Division of the company's road, the connection being made over the San Joaquin Branch of the Central Pacific, until the completion of the overland line will justify the company in using its resources to establish its independent continuous line from San Francisco eastward to the Gulf of Mexico and Lower Mississippi River.

The road as completed was opened to Fort Yuma (729 miles distant from San Francisco, *via* Lathrop and Goshen) on May 5, 1877. The Sierra Nevada range is crossed at an elevation of 3,964 feet above tide; the Sierra Madre is crossed at Alpina at 2,822 feet, and recrossed at San Gorgonio Pass, 2,560 feet above tide. The Colorado Steam Navigation Company owns and runs, in connection with the railroad, a line of steamers to points on the Colorado River, viz.: Castle Dome, 35 miles; Ehrenberg, 125 miles; Aubrey Landing, 220 miles; Chimahueris Ranch, 240 miles; Camp Mohave, 300 miles; and Hardyville, 312 miles from Yuma. From the California boundary eastwardly the road was extended by the Southern Pacific RR. Cos. of Arizona and New Mexico, connection being made by the latter with the Atchison, Topeka and Santa Fé RR. at Deming, N. M., 466.6 miles east of Yuma, and 1,197.5 miles east of San Francisco, March 18, 1881. Subsequently during the same year the line was extended eastward to the Rio Grande River at El Paso, 88 miles. At El Paso connection is made with the Mexican Central, completed during 1883 to the city of Mexico, and with the Galveston, Harrisburg and San Antonio, forming with the latter a through transcontinental line from San Francisco to the Gulf of Mexico at New Orleans. This through line, in which the Texas and New Orleans, Louisiana Western, and Morgan's Louisiana and Texas Railroads form integral parts, was completed and formally opened for business January 15, 1883. It is practically under the management of the Central Pacific RR. Co., lessee of the Southern Division of the Southern Pacific and its leased lines (see GALVESTON, HARRISBURG AND SAN ANTONIO RY. Co.).

By agreement with the Atlantic and Pacific (35th parallel) RR. Co., the Southern Pacific built, during 1882 and 1883, a branch line of 242.51 miles in length, extending from Mojave Junction to a connection with the main line of the A. & P. Co. at the crossing of the Great Colorado River, near The Needles. Track-laying completed on both lines June 1, 1883. The whole line will be operated through, *via* Albuquerque and the Atchison, Topeka and Santa Fé RR., upon an agreed traffic basis for a term of years.

Under the Acts of Congress approved July 27, 1866, and March 3, 1871, the Southern Pacific RR. Co. acquired the right of way (200 feet wide) through the public lands, and twenty alternate sections for each mile of road completed and equipped. These grants cover about 932 miles.

The statements of operations, earnings, etc., following are for the Northern Division of the company's road, the operations of the other divisions and branches being reported in connection with the Central Pacific RR.

**Rolling Stock.**—Locomotive engines, 72. Cars—passenger, 97; baggage, mail, and express, 18; freight (box, 1,353; stock, 8; platform, 331), 1,692—total, 1,807. Also, 309 service cars.

**Operations** for year ending December 31, 1883 (Northern Division).—Trains run (passenger, 299,130; freight, 118,205; mixed, 94,902), 512,237 miles. Total engine service, 518,154 miles. Passengers carried, 604,077; carried one mile, 22,592,051; Freight moved, 298,801; moved one mile, 18,228,184 tons.

<i>Earnings.</i>	<i>(Northern Div., 160.89 m.)</i>	<i>Expenditures.</i>	
From Passengers.....	\$600,044 00	For Maintenance of Way.....	\$139,012 87
" Freight.....	624,668 77	" Rolling Stock.....	82,721 51
" Mail, Express, etc.....	33,056 51	" Transportation, Taxes, etc.....	665,666 59
Total (\$7,617.58 per mile).....	\$1,257,769 28	Total (\$5,515.57 per mile).....	\$887,400 47

Net earnings (29.44 per cent.), \$370,368.81; add receipts from leased lines (757.08 miles), \$2,326,585.92—total, \$2,696,954.73. Payments: Interest, \$1,945,320; rental leased line, \$20,400; sinking fund, \$100,000; interest on floating debt, \$32,303.79; other payments, \$191,911.07—total, \$2,289,934.86. Balance, surplus, \$407,019.87. Receipts from land sales not included above.

*General Balances, December 31, 1883.*

Railroad and Appurtenances.....	\$73,885,228 81	Capital Stock.....	\$44,089,100 00
Rolling Stock.....	3,133,377 25	Funded Debt.....	33,650,000 00
Real Estate, etc.....	1,648,181 42	Current Accounts.....	575,234 66
Materials, etc.....	198,947 91	Other Liabilities.....	141,949 58
Bills Receivable.....	30,000 00	Profit and Loss.....	1,664,851 96
Current Accounts.....	1,070,855 65	Sinking Fund.....	206,000 00
Cash on Hand.....	400,545 16		
Total Assets.....	\$80,277,136 20	Total Liabilities.....	\$80,277,136 20

Annual meeting, Wednesday following second Tuesday in July. Of the first mortgage bonds \$3,964,000 are listed on the Stock Exchanges of New York and San Francisco.

The value of real estate in the general balance is exclusive of the Mission Bay property in San Francisco and the government lands.

Statement of property, capital stock, etc., for eight years:

	1876 (464 m.)	1877	1878 (712 m.)	1879 (729 m.)	1880 (730 m.)	1881 (730 m.)	1882 (849.62 m.)	1883 (866.66 m.)
Locomotive Engines.....	44	43	43	46	48	48	50	72
Passenger Cars.....	67	68	69	69	76	76	86	97
Baggage, etc., Cars..	6	10	10	12	13	13	13	18
Freight Cars.....	913	914	914	929	950	953	1,312	1,692
	\$	\$	\$	\$	\$	\$	\$	\$
Capital Stock.....	27,327,200	36,763,900	36,763,900	36,763,900	36,763,900	36,763,900	40,369,900	44,039,100
Funded Debt.....	19,984,000	29,300,000	29,186,000	29,186,000	28,872,000	28,483,000	30,888,000	33,650,000
Tot. Cap. St'k & B'ds.	47,211,200	66,063,900	65,949,900	65,949,900	65,635,900	65,246,900	71,251,900	77,689,100
Cost of Property.....	36,502,067	65,315,690	66,589,768	66,794,700	64,893,884	64,947,583	71,053,761	78,666,787

The authorized capital stock is \$90,000,000.

Statement of funded debt December 31, 1883:

CLASSES OF BONDS.	Date.	Interest.	Due.	Authorized	Outst'ding.
1st Mortgage, A, gold.....	Apl. 1, 1875	6 p. c.,	Apl. 1 & Oct. 1	April 1, 1905	\$15,000,000
1st " B, ".....	Oct. 1, 1875	6 " " "	" " " "	Oct. 1, 1905	5,000,000
1st " C, ".....	" 1, 1876	6 " " "	" " " "	" 1, 1906	5,000,000
1st " D, ".....	" " " "	5 " " "	" " " "	" " " "	5,000,000
1st " E, ".....	Apl. 1, 1882	6 " " "	" " " "	April 1, 1912	5,000,000
1st " F, ".....	" " " "	5 " " "	" " " "	" " " "	5,000,000
					\$14,013,000
					4,980,000
					4,667,000
					4,759,000
					4,649,000
					582,000



Series G, of \$6,000,000, is to be issued as construction progresses. All these issues run 30 years from the date thereof.

By the terms of the mortgage all the granted public lands unsold at date are included, and a trust created whereby the proceeds of all land sales are devoted to the purchase or redemption of the bonds. The land grant attaches to 580 miles of the completed road. A sinking fund from the other revenues of the company, of \$100,000 per annum, is provided, commencing in 1882.

The company is responsible for \$236,000 8 per cent. 15-year 1st mortgage bonds of the Market Street Railway in San Francisco

Summary of earnings, expenses, etc., 1871-1882 (gold):

YEAR.	Average Miles Operated	Earnings.	Operating Expenses.	Earn'gs over Operating Expenses.	Ratio of Operating Expenses.
1870 and 1871, 9 months, Oct. 1, 1870, to June 30, 1871.....		\$430,097 50	\$222,427 00	\$207,670 44	51.70
1871-72.....	100.0	723,856 01	376,278 11	347,577 90	51.98
1872-73.....	121 6	1,035,311 56	458,739 14	576,572 42	44.30
1873-74.....	157.2	1,162,738 33	463,674 34	699,063 99	39.88
1874-75.....	263.4	1,780,456 54	773,485 52	1,006,971 02	43.00
1875-76.....	363.7	2,160,839 86	1,140,329 63	1,020,509 73	58.00
1876-77.....	580.0	3,553,005 10	1,724,174 41	1,828,830 69	48.00
1877 (six months).....		2,148,514 14	1,097,811 59	1,050,702 55	51.00
1878 (January to December).....	712.0	4,327,086 58	2,171,392 55	2,155,704 03	50.00
1879.....	161.0	865,082 30	526,565 35	338,496 05	61.20
1879—Lease Rental.....	569.0			1,659,819 76	
1880.....	161.0	994,195 83	551,429 98	442,765 85	55.46
1880—Lease Rental.....	569.0			1,675,248 17	
1881.....	161.0	1,132,421 19	806,224 61	326,299 59	71.19
1881—Lease Rental.....	569.0			2,903,421 19	
1882.....	160.89	1,232,815 41	917,771 55	315,043 86	74.45
1882—Lease Rental.....	698.73			2,445,249 94	

**LOS ANGELES AND INDEPENDENCE RAILROAD.**—Santa Monica, Cal., to Los Angeles, Cal., 16.83 miles; total track, 18.53 miles. Gauge, 4 ft. 8½ in. Chartered January 4, 1875; road opened December, 1875. Rail, 50 lbs. Sold to Southern Pacific RR. Co. July 1, 1879, and now operated by the C. P. RR. Co., as lessee of main line. Locomotive engines, 2. Cars—passenger, 3; baggage, 1; freight (box, 16; flat, 62), 78. Service cars, 10. Rental in 1883, \$23,101. Expenses, \$1,462.93. Net income, \$21,638.07. Paid dividend (4 per cent. February 28, 1882), \$20,100. Surplus for year, \$1,538.07. Capital stock, \$502,500; profit and loss, \$24,489.97—total, \$526,989.97. *Contra:* Cost of road, \$422,674.13; equipment, \$86,203.05; current accounts, \$18,112.09—total, \$526,989.97. CHARLES CROCKER, *President*; Charles F. Crocker, *Vice-President*; F. S. Doty, *Secretary and Treasurer*, San Francisco, Cal.

**LOS ANGELES AND SAN DIEGO RAILROAD.**—Florence, Cal., to Santa Ana, Cal., 27.82 miles; total track, 30.47 miles. Chartered October 10, 1876. Leased from September 1, 1876, to C. P. RR. Co., and operated in connection with Southern Pacific RR. Rental (net earnings) and other income in 1883, \$36,525.47. Paid interest on funded debt, \$33,360; other payments, \$11.85—total, \$33,371.85. Capital stock, \$570,800; funded debt, 1st mortgage 6 per cent. 30-year bonds, dated July 1, 1880 (authorized, \$2,800,000), \$556,000; profit and loss, \$1,453.62—total, \$1,128,253.62. *Contra:* Construction account, \$1,113,490.20; current accounts, \$14,763.42—total, \$1,128,253.62. CHARLES F. CROCKER, *President*; N. T. Smith, *Treasurer*; J. L. Willcutt, *Secretary*, San Francisco, Cal.

**MONTEREY RAILROAD.**—Castroville, Cal., to Monterey, Cal., 15.12 miles; total track (steel, 15.12), 16.55 miles. Gauge, 4 ft. 8½ in. Rail, 50 lbs. The Monterey and Salinas Valley RR. was chartered February 26, 1874, and opened in 1875 as a narrow-gauge road. It was sold under foreclosure December 22, 1879, and the present company took possession as successor, January 24, 1880. The gauge has since been changed to the standard width, and the line also changed so as to make Castroville instead of Salinas the terminus. The road is connected with and operated by the Southern Pacific RR. Co. Rental in 1883, \$20,400; taxes, \$3,653.78; available revenue, \$16,746.22. Interest paid, \$12,500; sinking fund, \$5,000; floating debt, \$300—total disbursements, \$17,817.45. Capital stock, \$250,000; funded debt, 1st mortgage 5 per cent. 20-year bonds, dated April 1, 1880, \$250,000; current accounts,

\$1,550; sinking fund, \$10,300; profit and loss, \$10,781.79—total, \$522,631.79. *Contra*: Construction account, \$500,132.66; current accounts, \$22,499.13. CHARLES CROCKER, *President*; Charles F. Crocker, *Vice-President*; N. T. Smith, *Treasurer*; J. L. Willcutt, *Secretary*, San Francisco, Cal.

**SANTA CRUZ RAILROAD.**—Pajaro, Cal., to Santa Cruz, Cal., 21.20 miles. Sidings, 1.33 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs. Chartered June 18, 1873; road opened May 18, 1876. Sold under foreclosure November, 1882. *Rolling Stock.*—Locomotive engines, 3. Cars—baggage, mail, and express, 7; box, 4; platform, 25—total, 36. Also, 7 service cars. *Financial Statement.*—First mortgage 10 per cent. 5-year bonds, due October 18, 1880, interest April and October. Road being reorganized. GEORGE CROCKER, *President*; N. T. Smith, *Treasurer*; J. L. Willcutt, *Secretary*, San Francisco, Cal. **PRINCIPAL OFFICE AND ADDRESS**, Santa Cruz, Cal.

**SOUTHERN PACIFIC RAILROAD OF ARIZONA.**—East end of Colorado River Bridge to Boundary Line of New Mexico, 384.17 miles. Sidings, 25.45 miles. Gauge, 4 ft. 8½ in. Rail (steel, 384.17 miles), 50 lbs. Chartered under laws of Territory of Arizona October 8, 1878. Road opened to Casa Grande May 19, 1879; to New Mexico Line, September 15, 1880; extended to El Paso in 1881. This road is a part of the Southern Pacific, and is leased and operated with that line by the Central Pacific RR. Co. Rental for 1883, \$624,305.40; expenses, \$9,458.34; net income, \$614,847.01. Paid interest on bonds, \$588,120; surplus, \$26,727.01. *Rolling Stock.*—Locomotive engines, 79. Cars—passenger, 37; baggage, etc., 13; caboose, 19; freight (box, 928; flat, 402), 1,336; wrecking, 2; water, 6; refrigerator, 4—total, 1,411. Also, 44 service cars. *Financial Statement*, December 31, 1883.—Capital stock, \$19,995,000; funded debt, \$10,000,000; current accounts, \$1,600; other liabilities, \$300,000; profit and loss, \$119,708.61—total, \$30,416,308.61. *Contra*: Cost of road, \$26,589,376.69; equipment, \$2,554,026.42; real estate, \$651,343.09; current accounts, \$479,160; cash on hand, \$141,802.41. Funded debt consists of 1st mortgage 6 per cent. 30-year bonds, two series—A, dated March 1, 1879, \$6,000,000; B, dated March 1, 1880, \$4,000,000. Annual meeting, 8th day of October. Bonds to the extent of \$10,000,000 par value have been listed on the New York Stock Exchange. CHARLES F. CROCKER, *President*; F. S. Douty, *Secretary and Treasurer*, San Francisco, Cal.

**SOUTHERN PACIFIC RAILROAD OF NEW MEXICO.**—Arizona Line to Rio Grande Bridge, 167.22 miles. Sidings, 14.82 miles. Rail (steel, 167.22 miles), 50 lbs. Chartered, under laws of Territory of New Mexico, April 14, 1880. Opened October 18, 1880. Completed to El Paso April, 1881. Through trains connecting with A., T. & S. F. RR. commenced March 17, 1881, and with the Texas Pacific December 1, 1881. This line forms the continuation of the Southern Pacific RR. of Arizona through the Territory of New Mexico, and is a part of the Southern Pacific RR. Co. of California, a separate organization being maintained in accordance with the laws of that Territory. Locomotive engines, 50. Cars—caboose, 11; baggage, mail, and express, 10; box, 317; water, 18; platform, 400; wrecking, 1; service, 46—total, 803. Total receipts year 1883, \$271,146.40. Expenses and taxes, \$1,144.42. Net income, \$270,001.98. Paid interest, \$250,800. Surplus, \$19,201.98. Capital stock, \$6,888,800; funded debt, 1st mortgage 6 per cent. gold bonds, dated November 17, 1880, due January 1, 1911, interest January and July (\$5,000,000 authorized), \$4,180,000; current accounts, \$36,115.21; other liabilities, \$125,400; profit and loss, \$22,518.56—total, \$11,252,833.77. *Contra*: Cost of road, \$9,254,425.19; equipment, \$1,421,343.56; real estate, etc., \$246,281.33; current accounts, \$200,000; cash on hand, \$130,783.69. CHARLES F. CROCKER, *President*; R. P. Hammond, *Treasurer*; J. E. Foulds, *Secretary*, San Francisco, Cal.

**Directors** S. P. RR. Co. of Cal. (elected July 9, 1884).—Charles Crocker, Charles F. Crocker, Charles Mayne, Timothy Hopkins, N. T. Smith, W. V. Huntington, J. L. Willcutt, San Francisco, Cal.

CHARLES CROCKER, *President*.....San Francisco, Cal.

Charles F. Crocker, *Vice-President*.....“ “

C. P. Huntington, *Agent and Attorney*.....New York City.

<i>Secretary</i> —J. L. Willcutt.....San Francisco.	<i>Master Mach.</i> —John T. Wilson.....San Francisco.
<i>Treasurer</i> —N. T. Smith.....“	<i>Master Car Builder</i> —F. N. Bellisle.....“
<i>Gen. Supt.</i> —(N. Div.) H. C. Bassett.....“	<i>Asst. Tkt. Agt.</i> —H. R. Judah.....“
<i>Chief Eng.</i> —George E. Gray.....San Francisco.	<i>Asst. Fgt. Agt.</i> —E. J. Martin, Jr.....“
<i>Road Master</i> —Joseph T. Murphy.....San Jose.	<i>Purchasing Agt.</i> —J. R. Watson.....“
<i>Supt. Bridges</i> —Judson Rice.....“	<i>Land Agt.</i> —Jerome Madden.....“

**PRINCIPAL OFFICE AND ADDRESS**, 4th, c. Townsend St., San Francisco, Cal.

**New York Agency**.....No. 23 Broad St., New York City.



## VACA VALLEY AND CLEAR LAKE RAILROAD.

**Line of Road.**—Elmira, Cal., to Madison, Cal. .... 29 miles.  
Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail, 45 lbs.

The V. V. & C. L. RR. Co., successor of the V. V. RR. Co., chartered April 12, 1869, was chartered February 19, 1877. Road opened May 1, 1877.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, 1; freight (box, 5; platform, 10), 15; other, 8. Total cars, 25.

**Operations** for year ending December 31, 1883.—Gross earnings—passenger, \$9,063.41; freight, \$58,012.10; mail and express, \$2,667.73—total, \$69,743.24. Operating expenses, \$52,507.94; net earnings, \$17,235.30. Interest on floating debt, \$11,271.89. Surplus, \$5,963.41.

**Financial Statement**, December 31, 1883.—Capital stock, \$500,000; current accounts, \$122,065.78; subsidies, \$21,808.50; other liabilities, \$14,173.20; profit and loss, \$62,121.32—total, \$720,168.80. *Per contra*: Road, \$424,964.30; equipment, \$33,000; current accounts, \$12,204.50; stockholders, \$250,000.

**Directors** (elected July 18, 1883).—Leland Stanford, Charles F. Crocker, Timothy Hopkins, Charles Crocker, San Francisco, Cal.; A. M. Stevenson, Vacaville, Cal.

A. M. STEVENSON, *President*. .... Vacaville, Cal.

Leland Stanford, *Vice-President*. .... San Francisco, "

*Treasurer*—Timothy Hopkins, San Francisco, Cal. | *Gen. Supt*—A. M. Stevenson, .... Vacaville, Cal.  
*Secretary*—W. V. Huntington, .... San Francisco, Cal.

PRINCIPAL OFFICE AND ADDRESS, 4th & Townsend Sts., San Francisco, Cal.

## VISALIA RAILROAD.

**Line of Road.**—Visalia, Cal., to Goshen, Cal. .... 7.33 miles.  
Sidings, etc., 1 mile. Gauge, 4 ft. 8½ in. Rail, 50 lbs.

Incorporated May 21, 1874; road opened in September, 1874.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, 1.

**Operations** for year ending December 31, 1883.—Not reported. Earnings—passenger, \$5,416.12; freight, \$9,757.01; mail, express, etc., \$1,101.81—total, \$16,275.44. Operating expenses, \$13,136.22. Net earnings, \$3,141.22.

**Financial Statement**, December 31, 1883.—Capital stock, \$82,025; profit and loss, \$41,676.79—total, \$123,701.79. *Contra*: Cost of road, \$81,916.20; equipment, \$26,700; other investments, \$3,000; supplies and materials, \$7,588.44; cash and cash items, \$4,497.15.

**Directors.**—R. E. Hyde, E. Jacob, Solomon Sweet, John Cutler, C. Burrell, Visalia, Cal.

R. E. HYDE, *President*. .... Visalia, Cal.

E. Jacob, *Vice-President*. .... " "

*Secretary*—Sol. Sweet, .... Visalia, Cal. | *Treasurer*—John Cutler, .... Visalia, Cal.

PRINCIPAL OFFICE AND ADDRESS, .... Visalia, Cal.





# MAP OF OREGON.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 70 miles to 1 inch.

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## STATE OF OREGON.

Area, 96,090 square miles. Population (1880), 174,768. Railroad (December 31, 1888), 950.00 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings
	Total	Oreg.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$			\$	\$	p. c.
1. Northern Pacific ( <i>see</i> Minn.)..	1,920.75	36.30							
2. Oregon and California.....	432.20	432.20	49,961	24,526	49,941				
3. Oregon Ry. and Navigation...	396.40	285.90	60,514	17,534	77,804	550.00	10,812	5,367	51.28
4. Oregonian (3 ft.).....	149.70	149.70	10,000	10,000	25,000				
5. Portage Branch.....	6.00	6.00	10,000	10,000	25,000				
6. Blue Mountain Branch.....	9.00	9.00	10,000	10,000	25,000				
7. Walla-Walla & Columbia Riv.	20.90	20.90	10,000	10,000	25,000				

## OREGON AND CALIFORNIA RAILROAD.

**Line of Road.**—East Portland, Oreg., to Fort Lane, Oreg.....324.4 miles.  
 Branch: *Lebanon*: Albany Junction to Lebanon..... 11.3 "  
*West Side Division*: Portland to Corvallis..... 96.5 "

Total length of lines completed December 31, 1888. ....432.2 miles.  
 Sidings and other tracks, 26 miles. Gauge, 4 ft. 8½ in. Rail (steel, 120 m.), 50 & 56 lbs.

Chartered March 17, 1870, and road opened December 1, 1872. The company is successor of the Oregon Central RR. Co. of Salem, organized under act of Congress approved July 25, 1866, and owns the land grant of said company. In October, 1880, this company obtained control of the Western Oregon RR. and its leased line, the Oregon Central RR., organized under act of Congress approved May 4, 1870, and now operates them as its West Side Division.

During the past fiscal year a contract was entered into with the Oregon and Transcontinental Company for the extension of this company's line from Roseburg to a connection with the Central Pacific RR. Co.'s California and Oregon Branch at the southern boundary of Oregon, a distance of 177 miles, the Transcontinental to receive therefor \$3,670,500 6 per cent. 1st mortgage bonds, and \$3,750,000 7 per cent. 2d mortgage bonds. The cash cost of the extension was estimated at \$4,846,291. This extension, including a line of 25 miles from Corvallis to Junction City, will give a total mileage of 512 miles, upon which there will be issued 1st mortgage 6 per cent. bonds to the amount of \$20,000 per mile, and 2d mortgage bonds to the amount of \$10,000 per mile, making a total of \$15,360,000. Immediately following the contract for construction, the whole system of the Oregon and California Railway was leased to the Transcontinental for a period of three years from January 1, 1883, the latter company agreeing to pay all fixed interest and other charges, and dividends at the rate of 2½ per cent. The interest on the bonds of the Oregon and California Company, due July 1, 1883, was paid by it under the contract. All dividends paid from earnings previous to December 31, 1882, are also to be paid by it. Provision was made for the extension of the lease



at the option of the lessee, for a period of 999 years, the lessee agreeing to pay as rental 35 per cent. of the gross earnings of the leased line, and guaranteeing in the event of a deficit in such rental to pay all fixed charges, and dividends which shall equal at least 2 per cent. annually. For the guarantee of dividends the Transcontinental received an extra allowance of \$600,000 2d mortgage bonds.

The Transcontinental Co., being unable to provide for the July, 1884, interest on the O. & C. bonds, has effected an agreement for the cancellation of the lease, the terms of the settlement being that the Transcontinental surrender the \$2,000,000 O. & C. 2d mortgage bonds, the O. & C. to assume all contracts and the outstanding indebtedness, and to pay \$400,000 for the work done on the extension.

**Rolling Stock.**—Locomotive engines, 23. Cars—passenger, 13; smoking and baggage, 4; mail and express, 6; freight (box, 357; stock, 12; dump, 30; platform, 154), 553—total, 576.

**Operations.**—No report of operations furnished by lessee.

*General Balance Sheet, December 31, 1883.*

Construction.....	\$20,589,854 50	Common Stock.....	\$7,000,000 00
Equipment.....	994,512 17	Preferred Stock.....	12,000,000 00
Real Estate.....	146,728 63	Funded Debt.....	10,600,000 00
Land Grant.....	473,940 99	Other Liabilities.....	147,257 67
Other Property and Assets.....	30,620 98	Profit and Loss Accounts.....	300,016 30
Bills Receivable.....	270,436 85		
Sinking Fund.....	308,728 18		
Cash and Accounts.....	422,743 91		
Capitalized Debt.....	1,809,707 73		
<b>Total Assets.....</b>	<b>\$30,047,273 87</b>	<b>Total Liabilities.....</b>	<b>\$30,047,273 97</b>

Funded debt consists of 1st mortgage 6 per cent. 40-year gold bonds, due July 21, 1921, interest January and July (\$20,000 per mile), \$8,400,000; 2d mortgage 7 per cent. 50-year bonds, payable April 1, 1933, interest April and October (\$10,000 per mile), \$2,200,000.

Annual meeting, second Tuesday in April; books close 30 days prior thereto. Dividends are payable to bearer on coupons attached to each certificate of stock. Stock and bonds listed on Stock Exchanges in New York, London, and Frankfort-on-Main, Germany.

**Land Grant.**—The company has a Congressional grant, estimated to be under the various charters about 4,000,000 acres, of which there have been disposed of up to the close of the fiscal year 177,710 acres. For 323,148 acres of this total, patents have been actually obtained by the company.

**Directors** (elected April 10, 1883).—Henry Villard, New York, N. Y.; R. D. Peebles, Geo. H. Hopkinson, Patrick Buchan, Chas. E. Bretherton, London, Eng.; H. W. Corbett, John McCracken, Wm. Mackintosh, Donald Macleay, A. H. Morgan, Portland, Oregon; R. P. Earhart, Salem, Oregon.

HENRY VILLARD, *President*.....New York, N. Y.

Chas. E. Bretherton, *Vice-President*.....London, Eng.

Lessee's officers in charge of operations:

<i>Gen. Manager</i> —R. Koehler.....	Portland, Oreg.	<i>Act. Gen. Fgt. &amp; P. A.</i> —E. P. Rogers.....	Portland, Oreg.
<i>Disburs. &amp; Aud. Officer</i> —G. H. Andrews, “	“	<i>Chief Engineer</i> —C. A. F. Norris..	“
<i>Gen. Supt.</i> —J. Brandt.....	“	<i>Purch. Agent</i> —W. T. Bodley.....	“

*Registrars*—  
 { Farmers' Loan and Trust Co.....New York.  
 { London and San Francisco Bank, Limited.....London.  
 { Deutsche Vereinsbank.....Frankfort-on-Main.

PRINCIPAL OFFICE AND ADDRESS.....Portland, Oreg.

## OREGON PACIFIC RAILROAD. (In Progress.)

**Line of Road.**—Yaquina Bay, Oreg., to Boise City, Idaho.....600 miles.

The route to be followed is nearly due east from Yaquina Bay to Albany, in the valley of the Willamette River; and thence, after crossing the Cascade Mountains at an elevation of 3,400 feet, eastward, generally following the line of the Willamette Valley and Cascade Mountain Military Road to Snake River, and on direct line to Boise City, Idaho, with projected branches northward 185 miles, to Umatilla, and southward to the Central Pacific Railroad of California. Of the main line, 130 miles from Yaquina Bay eastward are under construction, and 70 miles will be open for business in October of the present year. The first steamship of the line to run between Yaquina Bay and San Francisco in connection with the railroad has arrived at Yaquina, and is in service.

**Financial Statement.**—Capital stock, \$30,000 per mile. Funded debt, 6 per cent. gold bonds, dated October 1, 1880, due October 1, 1900. Interest October 1 and April 1, \$25,000 per mile. The mortgage covers over 900,000 acres of land. All the company's property is exempt from taxes for 20 years.

T. EGENTON HOOG, <i>President</i> .....	Corvallis, Oreg.
William M. Hoog,	} <i>Vice-Presidents</i> , ..... }
Wallis Nash,	
Norman S. Bentley,	
	San Francisco, Cal.
	Corvallis, Oregon.
	New York, N. Y.

*Secretary*—Zephiah Job. ....Corvallis, Oreg. | *Treasurer*—G. T. M. Davis.....New York.

**PRINCIPAL OFFICE AND ADDRESS.**.....Corvallis, Oreg.

New York Office.....45 William Street, New York.

## OREGON RAILWAY AND NAVIGATION.

**Lines of Road.**—

<i>Western Division</i> :	Portland, Oreg., to Dalles, Oreg.....	85.9 miles.
<i>Columbia Division</i> :	Dalles, Oreg., to Wallula Junction, W. T.....	125.8 "
<i>Eastern Division</i> :	Wallula Junction to Riparia, W. T.....	86.9 "
<i>Dayton Branch</i> :	Bolles Junction to Dayton, W. T.....	13.0 "
<i>Walla Walla and Pen-</i>	Walla Walla to Blue Mountain, Oreg.....	19.9 "
<i>dleton Branch</i> :	Pendleton to end of track.....	7.0 "
<i>Mountain Division</i> :	Umatilla to 4 miles east of Meacham, W. T.....	103.8 "
<i>Narrow-Gauge Division—East</i> :	Ray's Landing to Coburg, Oreg.....	89.7 "
<i>Narrow-Gauge Division—West</i> :	White's to Airlie, Oreg., and Branch....	60.0 "

Total length of lines operated December 31, 1883.....592.0 miles.

Of these lines 481.5 miles are in the State of Oregon, and 110.5 miles in the Territory of Washington. The company owns 396.4 miles, and controls through lease 195.6 miles, as shown in the following statement:

<i>Lines Owned</i> :	Portland, Oreg., to Wallula Junc., Washington Ter....	211.7
(4 ft. 8½ in.) }	Walla Walla to Riparia, Washington Ter.....	56.0—267.7 m.
	Bolles Junction to Dayton, Wash. Ter.....	13.0
<i>Branches</i> :	Umatilla to a point 4 miles east of Meacham.....	103.8
(4 ft. 8½ in.) }	Walla Walla, Wash. Ter., to Milton, Oreg.....	10.9
	Pendleton, Oreg., to end of track.....	7.0—134.7 "
<i>Leased Lines</i> :	Portage Road: Upper to Lower Cascades*	
(4 ft. 8½ in.) }	Wallula Junc. to Walla Walla, Wash. Ter.....	30.9
	Milton to Blue Mountain, Oreg.....	9.0—39.9 "
<i>Leased Lines</i> :	Ray's Landing, to Coburg, Oreg.....	89.7
(3 ft.) }	Fulquartz to Airlie, Oreg.....	55.7
	Sheridan Junction to Ballston, Oreg.....	4.3—149.7 "

Total length of roads operated December 31, 1883.....592.0 m.  
Sidings owned, 45; leased, 7.8 miles. Gauges, 4 ft. 8½ in. and 3 ft. Rail (steel, 192.8 miles), 30, 35, and 56 lbs.

\* 6 miles. Included in Main Line.



In addition to its lines of railroad the company operates steamship lines as follows: Ocean line—San Francisco to Portland, 670 miles; Puget Sound lines—between Tacoma, Olympia, Seattle, Victoria, and other Sound points, 238 miles; River lines—on the Willamette, between Portland and Eugene, 172 miles; on the Willamette and Columbia Rivers, between Portland and Astoria, 98 miles; and between Portland and the Lower Cascades, 63 miles; on the Columbia River, between the Upper Cascades and The Dalles, 51 miles, and between Celilo and Priest's Rapids, 205 miles; and on the Snake River, between Texas Ferry and Lewiston, 78 m.—total river lines, 667 miles.

Chartered June 12, 1879; business commenced July 1, 1879. This company is a consolidation of the Oregon Steamship Co., the Oregon Steam Navigation Co., and the companies owning the railroads built to overcome the rapids of the Columbia River. At its formation the company acquired the following mileage; Portage RR. (at the Cascades, 6; from Celilo to The Dalles, 13), 19 miles; from Wallula to Walla Walla (n.g.), 33 miles; from Whitman to Weston (n.g.), 15 miles—total, 67 miles. In 1880–81 there were completed of standard-gauge road, 139 miles, and 33 miles, from Wallula to Walla Walla, were changed from narrow to standard gauge, making a total completed mileage at the end of that fiscal year of 172 miles. The mileage has been increased during the year as follows: Portland to Bonneville, 40.9; Umatilla to Mikecha, 78; on Walla Walla and Pendleton Branch, 6 miles—total, 124.9 miles, making the total mileage operated at the close of the fiscal year, June 30, 1883 (standard gauge, 462; narrow gauge [leased], 150), 612 miles. During the succeeding six months the mileage was further increased to 592 miles, as above.

**Rolling Stock, June 30, 1883.**—Locomotive engines, 51. Cars—passenger, 21; baggage, mail, and express, 8; freight (box, 578; stock, 26; platform and coal, 353), 967—total, 996. Also, 123 service cars.

In addition the company owns 4 iron steamships, 31 steamboats, and 11 barges.

**Operations for year ending June 30, 1883.**—Passengers carried, 361,758; carried one mile, 41,847,774; average fare, 3.15 cents. Freight moved, 690,639; moved one mile, 167,667,870 tons; average mile-rate, 2.01 cents. Earnings—passenger, \$1,320,035.22; freight, \$3,408,179.31; mail and express, \$154,509.80; pool and miscellaneous, \$217,788.24—total, \$5,100,512.57. Operating expenses and taxes, \$2,706,465.01. Net earnings (46.94 per cent.), \$2,394,047.56. Other receipts: Miscellaneous interest, \$76,784.43; rents, \$8,382.85—total, \$85,167.28. Available revenue, \$2,479,214.84. Payments: Rental Oregonian Ry., \$145,429.28; interest on bonds, etc., \$444,270; dividends, \$1,584,000; sinking fund, \$60,000; supplemental ditto, \$11,730; Trust Co. expenses, \$7,500—total, \$2,252,929.28. Balance, surplus for year, \$226,284.56.

Statement of earnings, expenses, etc., by divisions, for year ending June 30, 1883:

	Passenger	Freight.	Mail and Express.	Other.	Total.	Operating Expenses.	Net Earnings.
Ocean Divis'n.	\$361,206 72	\$529,869 13	\$32,360 38	\$56,602 55	\$980,038 78	\$370,025 00	\$410,013 78
River "	253,231 50	680,211 50	16,659 37	60,042 16	1,010,144 53	831,478 68	178,665 85
Railroad "	546,203 65	2,150,087 38	67,786 35	100,802 67	2,864,879 95	1,051,920 03	1,812,959 92
Puget Sd."	159,393 45	48,011 30	37,703 70	340 86	245,449 31	170,746 95	74,702 36
Total.....	\$1,320,035 22	\$3,408,179 31	\$154,509 80	\$217,788 24	\$5,100,512 57	\$2,624,170 66	\$2,476,341 91

**Operations for year ending December 31, 1883.**—Not reported. Earnings—passenger, \$1,541,411.62; freight, \$3,626,443.19; mail and express, \$155,718.73; other, \$622,789.02—total, \$5,946,362.56. Expenses—maintenance of way, \$482,155.43; rolling stock and steamers, \$229,646.07; transportation, \$1,936,933.54; miscellaneous and taxes, \$400,697.29—total, \$3,049,432.33. Net earnings, \$2,896,930.23. Payments: Rentals, \$263,140.93; interest on funded debt, \$442,230; sinking fund,

\$71,730; dividends (February, May, August, and November, each 2 per cent.), \$1,950, 000; other payments, \$2,500—total, \$2,729,600.93. Balance, surplus, \$167,329.30.

*General Balance Sheet, June 30, 1883.*

Construction, etc. (original).....	\$11,334,807 74	Capital Stock.....	\$18,000,000 00
" (new).....	16,828,919 65	Stock Subscriptions.....	3,800,283 39
Real Estate.....	190,121 16	Bond Account.....	5,788,000 00
Stocks and Bonds Owned.....	861,576 25	Scrip Certificates.....	1,200,000 00
Supplies on Hand.....	693,210 09	Insurance and Renewal Fund.....	268,932 44
Bills Receivable.....	52,693 71	Bills Payable.....	397,287 20
Sundry Balances and Sinking Fund.....	2,404,482 62	Accrued Interest and Sinking Fund.....	26,000 00
Cash on Hand.....	242,490 53	Vouchers and Pay-Rolls.....	863,892 62
		Profit and Loss.....	2,263,856 10
Total Assets.....	\$32,608,251 75	Total Liabilities.....	\$32,608,251 75

During the year the capital stock was increased by an issue of \$6,000,000, which as distributed among the stockholders at par, in proportion to their holdings.

*General Balance Sheet, December 31, 1883.*

Railroad, Steamers & Boats (cost).....	\$28,318,052 63	Capital Stock.....	\$24,000,000 00
Cost of Rolling Stock (R.R.).....	2,538,942 39	Funded Debt.....	5,753,000 00
Real Estate and Buildings.....	190,407 05	Bills Payable.....	844,919 16
Stocks and Bonds.....	862,072 92	Current Accounts.....	1,495,197 08
Materials and Fuel.....	915,636 92	Other Liabilities.....	34,066 66
Other Property and Assets.....	18,198 50	Scrip Certificates.....	1,200,000 00
Bills Receivable.....	74,043 71	Insurance and Renewal Fund.....	318,905 43
Current Accounts.....	3,213,458 64	Profit and Loss.....	2,564,629 71
Cash on Hand.....	79,205 28		
Total Assets.....	\$36,210,018 14	Total Liabilities.....	\$36,210,018 04

Annual meeting, third Wednesday in June. Books close for annual meeting May 18, and reopen June 20. Stock and bonds listed on New York Stock Exchange.

The bond account consists of 6,000 30-year 6 per cent. mortgage bonds, dated July 1, 1879, less 247 bonds retired by sinking fund. Scrip certificates bear 8 per cent. for 5 years, \$600,000 from November 1, 1880, and \$600,000 from November 1, 1881; issued for 10 per cent. dividend.

**OREGONIAN RAILWAY.**—This narrow-gauge road, extending from Ray's Landing to Coburg, 89.7 miles, from Fulquartz to Airlie, 55.7 miles, and from Sheridan Junction to Ballston, 4.3 miles,—a total of 149.6 miles,—is owned by the Oregonian Ry. Co., a Scotch corporation, organized in 1879, and having its general office in Dundee, Scotland. The capital stock is £320,000 (par, £10), of which in August, 1881, there had been paid £2 per share on 16,000 shares, and £4 per share on the remaining 16,000 shares. There were two issues of 6 per cent. bonds, dated 1880 and 1881, and in amounts £95,000 and £119,700 respectively. No later information obtainable. It is stated that default was made by lessee in the payment of May, 1884, interest on bonds of this company.

**Directors** O. Ry. & Nav. Co. (elected June 16, 1884).—T. Jefferson Coolidge, Manchester, Mass.; John H. Hall, Elijah Smith, New York, N. Y.; William Endicott, Jr., N. P. Hallowell, Boston, Mass.; Charles L. Colby, Milwaukee, Wis.; C. H. Lewis, Henry Failing, H. W. Corbett, C. A. Dolph, W. S. Ladd, Lloyd Brooks, C. H. Prescott, Portland, Oreg.

ELIJAH SMITH, *President*.....Boston, Mass.

George O. Manchester, *1st Vice-President*.....Boston, "

C. H. Prescott, *2d Vice-President and Gen. Mgr.*...Portland, Oreg.

*Treasurer*—Fred. R. Nourse.....Boston, Mass.

*Comptroller*—C. J. Smith.....Portland, Oreg.

*Secretary*—Theo. Wygant....."

*Asst. Secretary*—Alfred Rodman.....Boston, Mass.

*Gen. Supts.* { *R.R. Div.*: H. S. Rowe.....Portland, Oreg.

{ *Riv. Div.*: F. C. Dodge....."

{ *Ocean Div.*: Goodall, Perkins & Co. S. Fran.

*Purchasing Agent*—J. M. Drake....."

*Engineer*—H. B. Thielsen.....Portland, Oreg.

*Gen. Tkt. & Fgt. Agt.*—A. L. Stokes....."

*Mas. of Mach.*—C. C. Hobart.....The Dalles, "

*Mas. Car Repairs*—C. A. Phipps....."

*Mas. Trans.*—C. W. Johnson.....Portland, "

*Road Master*—G. R. Shaw....."

*Supt. Bridges*—M. V. Donley....."

PRINCIPAL OFFICE AND ADDRESS.....Portland, Oreg.

Financial Office.....65 State Street. Boston, Mass.

Transfer Agency.....Farmers' Loan and Trust Co., New York, N. Y.



# TERRITORY OF WASHINGTON.

Area, 69,180 square miles. Population (1880), 75,116. Railroad (December 31, 1883), 498.03 miles.

Mileage of Railroads; Stock and Bonds, Cost, Gross and Net Earnings per mile of road.

RAILROADS.	LENGTH OF ROAD.		STOCK AND BONDS PER MILE.		Road and Equip-ment Per Mile.	Average Road Worked.	EARNINGS PER MILE.		Expenses to Earnings.
	Total	Wsh.	Stock.	Bonds.			Gross.	Net.	
	M.	M.	\$	\$	\$	M.	\$	\$	p. c.
1. Col'a & Puget S'd (O. T. Co.)..	21.80	21.80	26,377	.....	26,377	21.80	5,350	3,132	58.55
2. Northern Pacific, Western Div.	1,920.75	350.23	.....	.....	.....	.....	.....	.....	.....
3. Olympia & Chehalis V. (3 ft.).	15.50	15.50	10,000	10,000	20,000	.....	.....	.....	.....
4. Oregon Ry. & Navigation Co.	296.60	110.50	.....	.....	.....	.....	.....	.....	.....
5. Palouse Branch (O. & T.).....	100.00	100.00	20,000	20,000	40,000	.....	.....	.....	.....

## COLUMBIA AND PUGET SOUND RAILROAD.

**Line of Road.**—Seattle to New Castle, Wash. Ter.....21.8 miles. Sidings, 2.1 miles. Gauge, 3 ft. Rail, 35 lbs.

Owned and operated by the Oregon Improvement Co. in connection with its coal-mining enterprises.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 3; freight (box, 12; platform, 5; coal, 94), 111—total, 114.

**Operations** for year ending November 31, 1882.—Trains (mixed) run, 45,000 miles. Passengers carried, 14,608; carried one mile, 304,606. Freight moved, 166,723; moved one mile, 3,487,847 tons. Earnings—passenger, \$11,342.75; freight, \$91,002.21; mail, \$1,363.38; miscellaneous, \$12,889.40—total, \$116,597.74. Operating expenses, \$48,320.92. Net earnings, \$68,276.82.

**Financial Statement.**—Capital stock, \$575,000, all of which is owned by the Oregon Improvement Co.

*No later information received.*

Officers, etc.....See OREGON IMPROVEMENT CO.

# MAP OF WASHINGTON.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 70 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.





## COLORADO COAL AND IRON CO.

September 13, 1879, of the Central Colorado Improvement Co., the Steel Co., and the Southern Colorado Coal and Iron Co. The company, by parties interested in the Denver and Rio Grande Ry. Co., was organized by the company consist of 99,376 acres of land along the line in Colorado; 14,131 acres of which are coal lands; 83,788 acres of agricultural lands; and 1,057 acres iron-ore lands. In addition, it owns about 300 acres of iron lands, near South Arkansas, upon which are iron properties; 100 acres of land at Hot Springs, containing large deposits of iron ore, and a number of iron mines not yet developed; and 160 acres of land at Jarlos, on which is a large deposit of limestone. The company owns iron mines near Placer Station, and other iron miles on the Trinidad branch, which contains nearly 600,000 acres. The revenue of the company is derived from coal and iron mines, coking establishments, iron and steel works,

for the year ending December 31, 1883.—Productions and sales:

PRODUCTS.	On hand Jan. 1, 1883. Tons.	Production. Tons.	Sales. Tons.	On hand Dec. 31, 1883. Tons.
.....		599,117	599,117	.....
.....	3,046	125,013	126,170	1,889
.....	291	24,718	24,847	162
.....	685	4,568	4,439	754
.....	9	1,349	1,338	16
.....	543	3,025	3,389	179
.....	72	16,518	16,055	535
.....	163	3,148	3,170	141
.....	4.8	568.5	556.2	17.2
.....			39,272	.....

Property for the year have been as follows:

	Amount of Sales.	Cash Received.	Balance on Time.
Town Lots.....	\$21,260 00	\$16,718 50	\$4,541 50
in Nolan Grant.....	13,765 00	11,060 00	2,705 00
in Cañon City.....	3,120 00	620 00	2,500 00
.....	\$38,145 00	\$28,398 50	\$9,746 50

expenses, etc., in detail:

	Earnings.	Expenses.	Net.
.....	\$1,055,837 59	\$901,905 01	\$153,932 58
.....	513,693 51	387,768 84	125,924 67
Department.....	2,365,710 28	2,361,559 08	4,151 20
Department.....	139,765 13	139,765 13	.....
Department.....	40,395 68	17,840 59	22,555 09
Department—Miscellaneous Earnings, etc.....	6,743 65	.....	6,743 65
.....	\$4,122,145 84	\$3,808,838 65	\$313,307 19
.....		4,812 50	
.....		6,738 75	
.....		31,117 10	42,668 35
.....			355,975 54
.....		9,803 75	
.....		20,985 39	
.....		186,635 19	217,424 33
.....			\$188,551 21



*General Balance Sheet, December 31, 18*

Securities, etc., on Hand.....	\$468,821 14	Capital Stock.....	
Coal Dept., Improvements, etc....	152,501 73	Bds. & Coupons Cent. C.	
Coke Dept., " ".....	224,469 82	" " Colo. C.	
Iron & Steel Dept., Construct'n, etc.	1,735,130 24	Coupon Cert. Cent. Col	
Iron Mines Department, Cost, etc..	148,183 70	Interest from Sinking Fd	
Real Estate Department.....	10,308,630 66	Bills Payable.....	
General Depart.—Sundry Assets...	996,808 56	Accounts Payable.....	
		Unpaid Vouchers and Pay	
		Profit and Loss.....	
Total Assets.....	\$14,034,545 85	Total Liabilities.....	

Funded debt: 1st consolidated mortgage 6 per cent. gold bond non-assessable.

**Directors.**—W. J. Palmer, Colorado Springs, Col.; D. C. Dodge, A. H. Danforth, South Pueblo, Col.; Robert H. Lamborn, H. Arhoffer, August Rutten, Rossiter W. Raymond, New York, N. Y. Philadelphia, Pa.

W. J. PALMER, *President*.....Colorado Springs

D. C. Dodge, *1st Vice-President*.....Denver

A. H. Danforth, *2d Vice-Pres. & Gen. Manager*..South Pueblo

<i>Asst. Secretary and Cashier</i> ..William L. Graham.	<i>Gen. Supt. Steel &amp; Iron Wks...</i>
<i>Secretary</i> .....William Wagner.	" " <i>Iron Mines</i> .....
<i>Auditor</i> .....C. F. Ray.	" " <i>Coal Mines</i> .....
<i>Treasurer</i> .....William M. Spackman.	<i>General Agent</i> .....

PRINCIPAL OFFICE AND ADDRESS.....Colorado Springs  
New York Agency.....47 William

## LEHIGH AND WILKESBARRE COAL CO

The Wilkesbarre Coal and Iron Co. was incorporated in June, January, 1874, was consolidated with the Honey Brook Coal Co. property was placed in the hands of Receivers, who continued in control until January 1, 1882, when the company again obtained possession. There during the year 1883 2,245,062.09 tons, and, in addition, 93,770.01 tons were chased—total, 2,338,832.10 tons. Of this total, 1,530,330.04 tons were sold to the Port Johnston, and the remainder was distributed at the mines for the P. & R. RR. Co. or beyond.

**Profit and Loss Account, Year 1883.**—Received from coal sales \$41; for coal mined by others, less sinking fund, \$48,938.41; Franklin \$11,588.86; rents at mines, \$63,123.27; interest, \$7,224.74; miscellaneous coal on hand December 31, 1883, 107,944 tons, \$367,926.44—total, \$1,000,000.00. *Contra:* Coal on hand December 31, 1882, 51,552 tons, \$182,027.50; miscellaneous coal purchased, \$3,173,674.94; second openings, machinery, etc., paid \$275,273.54; royalty on coal mined, \$244,581.26; transportation paid N. J., \$3,280,654.88; harbor and coast freights, \$125,755.92; shipping \$153,883.05; Port Johnston Pier rent, \$60,000; agency expenses, rents, wharves, \$28,356.30; salaries, rents, etc., \$71,933.10; transportation \$43; interest, \$837,731.90; sinking fund \$289,693.30; balance, \$99,142.98.

<i>Funded Debt</i> : Wilkesbarre Coal and Iron Co. Loan, 1892.....	\$20,000 00
Lehigh Coal and Navigation Co. Loan, due 1894.....	758,500 00
Lehigh Coal and Navigation Co. Loan, due 1897.....	500,000 00
Sterling Loan, due 1899.....	1,870,000 00
Sundry mortgages on property acquired previous to consolidated loan..	548,587 62
Consolidated loan, due 1900, in hands of the public.....	5,384,000 00
Balance due on Nottingham Colliery and other mortgage indebtedness..	739,777 06
Income Bonds, non-cumulative, issued for funding coupons.....	1,119,800 00
Consolidated loan, due 1900, held by Central RR. Co. of New Jersey, interest if earned.....	6,116,000 00
Income bonds held by the Central RR. Co. of New Jersey, interest if earned .....	2,353,000 00

The mortgage loans of 1892, 1894, and 1897 are secured by sterling bonds deposited with the Fidelity Loan and Trust Co.

Included in expenses is the sum of \$275,273.54, expended on colliery improvements, and for other new work. The mortgage debt was reduced during the year \$406,605.45, exclusive of the \$34,015.14 deposited with trustees for redemption of L. C. & N. Co. bonds of 1894. In addition to the above, \$38,000 of the New Jersey Coal Company Purchase-money Bonds were paid in January, 1884. A further sum of \$50,000 of the Nottingham Coal Company Purchase-money Bonds became due and were paid April 1. In May, 1883, the sterling bonds drawn in 1881 and 1882 were paid, leaving only the drawing of 1883, amounting to \$75,000, unpaid. Of the \$500,000 5-year mortgage bonds, which matured July 1, \$200,000 have been extended four years, and the sinking funds continued for the redemption of same. During the year there was paid the regular interest on the income bonds issued for funding consolidated coupons, and  $2\frac{1}{2}$  per cent. on the \$6,116,000 consolidated bonds held by the Central RR. Co. of New Jersey.

*General Balance Sheet, December 31, 1883.*

Coal Lands, Equipments, Real Estate, and other Assets.....	\$28,454,915 77	Capital Stock.....	\$8,700,000 00
Coal on Hand.....	367,926 44	Funded Debt.....	19,409,144 68
Bonds and Securities Owned.....	240,339 13	Current Accounts.....	712,863 81
Bills and Accounts Receivable.....	709,255 41	Other Liabilities.....	323,594 96
Cash on Hand.....	121,518 35	Sinking Funds.....	189,332 27
		Surplus.....	559,019 88
Total Assets.....	\$29,893,955 10	Total Liabilities.....	\$29,893,955 10

**Directors** (elected in July, 1884).—W. H. Tillinghast, New York City; Henry S. Little, Trenton, N. J.; John Kean, B. Williamson, Elizabeth, N. J.; Geo. de B. Keim, E. C. Knight, F. A. Comly, Philadelphia, Pa.

WM. H. TILLINGHAST, *President*.....New York City.

*Treasurer*—S. R. Lang.....New York City. | *Secretary*—C. R. Potts.....New York City.

PRINCIPAL OFFICE AND ADDRESS.....160 Broadway, New York City.

## MANHATTAN BEACH COMPANY.

This company was organized for the purpose of consolidating the interests of the Manhattan Beach Improvement Co. (capital stock, \$1,000,000; funded debt, 1st mortgage 7 per cent. bonds, \$1,000,000), Marine Railway Co. (capital stock, \$50,000),



and New York and Manhattan Beach Railway Co. (capital stock, \$800,000; funded debt, 1st mortgage bonds, \$500,000; 2d mortgage bonds, \$300,000; New York, Bay Ridge and Jamaica RR. guaranteed stock, \$300,000, and mortgage bonds, \$200,000—total, \$1,300,000). The company operates 21.5 miles of road, consisting of the Marine Ry., 2.5 miles, and the New York and Manhattan Beach Ry., 19 miles. The N. Y. & M. B. RR. is leased for 99 years from May 1, 1882, to the Long Island RR. Co., at an annual rental of 35 per cent. of its gross earnings, guaranteed to equal \$92,500 yearly. The earnings of the consolidated properties for year ending September 30, 1883, were: N. Y. & M. B. Ry., \$93,952.97; Manhattan Beach Improvement Co., \$104,445.70; Marine Ry., \$40,966.37—total, \$239,365.04. Operating expenses, etc., \$47,078.70. Net earnings, \$192,286.34. Fixed charges—interest on N. Y. & M. B. Ry. 1st mortgage bonds, \$35,000; on N. Y. & M. B. debt certificates, \$191.04; on N. Y. & M. B. preferred stock, \$17,500; on N. Y., B. R. & J. bonds, \$14,000; on N. Y., B. R. & J. stock, \$21,000; on M. B. Improvement Co. bonds, \$70,000—total, \$157,691.04. Balance, surplus, \$34,595.30. Expended for improvements, etc., during year, \$85,469.34, making the total cash expenditure to date, \$1,348,177.62.

**Financial Statement.**—Capital stock, \$5,000,000, which was exchanged for the securities of the old companies, as follows: For \$500,000 N. Y. and Manhattan Beach common stock, \$1,000,000; for \$300,000 preferred ditto, \$600,000; for \$300,000 2d mortgage bonds of the same company, \$600,000; for \$1,000,000 Manhattan Beach Improvement Co. stock, \$2,500,000; for \$50,000 Marine Ry. Co. stock, \$300,000.

The assets of the Manhattan Beach Improvement Co., Limited, and the Marine Ry. Co., subject to the mortgage bonds of the former, virtually belong to this company, by its ownership of the stock of said companies, and consist of: Available cash, \$32,592.47; Manhattan Beach improvements, hotels, etc.—cost of construction, \$1,270,068.63; real estate north of Sheepshead Bay at cost of purchase, \$4,075.44; dump cars and implements, cost price \$8,143.16, valued at \$4,000; Marine Ry., cost of superstructure, equipment, and stations, \$78,108.99—total, \$1,388,845.53. The only liabilities to which the property is subject are the 7 per cent. mortgage bonds of the Manhattan Beach Improvement Co., Limited, \$1,000,000. The following securities are held in the treasury of the company: New York and Manhattan Beach Ry. 2d mortgage bonds, par value, \$298,000; New York and Manhattan Beach Ry. stock, 5,000 shares, par value, \$500,000; Manhattan Beach Improvement Co., Limited, stock, 4,968 shares, par value, \$496,800; Marine Ry. Co. stock, 500 shares, par value, \$50,000. The company also owns nearly 500 acres of unimproved land situated between Sheepshead Bay and the ocean, with about two and one quarter miles of ocean front and nearly three miles of bay front.

**Directors.**—Austin Corbin, J. R. Maxwell, H. W. Maxwell, W. G. Wheeler, New York, N. Y.; Charles L. Flint, J. B. Upham, Boston, Mass.; G. S. Moulton, West Randolph, Vt.

AUSTIN CORBIN, *President*.....115 Broadway, New York City.

*Vice-Prest.*—J. R. Maxwell.....New York City. | *Sec. & Treas.*—Gilman S. Moulton....N. Y. City.

PRINCIPAL OFFICE AND ADDRESS.....115 Broadway, New York City.

## OREGON AND TRANSCONTINENTAL COMPANY.

The Oregon and Transcontinental Company was organized June 28, 1881, under the laws of the State of Oregon for the general purpose of constructing railroads, to secure harmony of action between the Oregon Railway and Navigation Co. and the

Northern Pacific RR. Co., by a purchase of a controlling interest in the stocks of these two companies, and to furnish the means to build and equip branch lines to the Northern Pacific RR. Co. (which that company cannot under its charter construct), in order to increase the value of its lands and its traffic, by developments of the territory tributary to it, and to protect it from the encroachment of rival lines.

To carry out these plans the two companies agreed practically as follows:

"1. That the Oregon and Transcontinental Company should promote and bring about the actual construction, under the ownership of local companies to be specially organized for the purpose, of such branch lines and such only as would be recommended, surveyed, and located by the engineering department of the Northern Pacific Railroad Company from time to time.

"2. That the Northern Pacific Railroad Company should undertake the actual operation of these branch lines under traffic contracts by the terms of which a minimum net annual income of \$1,400 per mile of operated road should accrue to the branch companies, being equal to 6 per cent. per annum on \$20,000 per mile of bonded indebtedness and a sinking fund charge of 1 per cent. The Northern Pacific, however, not to become liable for such net income for two years after the completion and acceptance of each line, upon proper inspection and recommendation of its engineering department.

"3. That the Oregon and Transcontinental Company should provide the money required for the construction of the branch lines, including interest on the bonds until the same shall be provided for under the traffic contracts as above mentioned.

"4. That the share capital of each branch company constructed by the Oregon and Transcontinental Company should be deposited in trust, so that the Northern Pacific would exercise all the rights of ownership during the continuance of the trust, subject to compliance with the payment of the net income before mentioned, and would become the absolute owner of it upon the extinction of the funded indebtedness of each company by the operation of the sinking fund."

By the terms of its charter the Oregon and Transcontinental was authorized:

"1. To purchase, consolidate with, lease, or otherwise acquire, maintain and operate any other railroad or railroads, telegraph line or lines, now constructed, or which may be hereafter constructed, upon the route or routes of the main line or branches of the railroads of this corporation, or any steamship or steamboat line which may connect or be intended to connect or exchange traffic with any railroad, steamship, or steamboat line of this corporation.

"2. To facilitate and assist and contract for the construction, building, extension, equipment, and operation of any railroad or telegraph line or steamship or steamboat line in any of the States of Oregon, California, Nevada, or Minnesota, or the Territories of Washington, Idaho, Montana, or Dakota, or any steamship line running from Portland, Oregon, to any other port or ports in the Pacific Ocean or its tributaries, and connecting or intending to connect or exchange traffic with any road, steamship, or steamboat line of the corporation.

"3. To subscribe for or purchase the shares, stocks, or bonds of any company owning or operating any such railroad, telegraph, steamship, or steamboat line as is lastly described, or of any steamship company running between ports on the Northern Pacific and China and Japan, and to guarantee or otherwise secure the payment of any such bonds and interest thereon or stocks and dividends thereon by pledge or mortgage of the property of this corporation or any part thereof, or otherwise.

"4. To build, purchase, and own or lease docks, piers, union depots, hotels, warehouses, canals, locks, flumes, ferryboats, bridges, and stages connected with or adjacent to the railroads, steamships, and steamboats of this corporation, and to facilitate and assist and contract for the construction and equipment and to construct and equip all or any of such properties.

"5. To borrow money on bonds, notes, debentures, and otherwise, and to mortgage all or any of its property, real or personal, to secure the payment of any or all of the same."

"6. To increase the capital stock of the corporation in manner provided and authorized by the laws of Oregon, and upon any such increase to classify the capital stock of the corporation and attach special terms and conditions to any class or part thereof.

"7. To apply for, and accept, any and all additional acts of Congress, or of the Legislatures of any State or Territory, and generally to do all things necessary,



proper, or convenient for carrying into effect the business and objects above specified."

The paid-up share capital of the company at the close of the fiscal year ending June 30, 1882, was \$30,000,000; at the close of the fiscal year 1883, \$40,000,000. The share capital was issued at the rate of 83.3. The money resulting therefrom was expended chiefly in purchasing the shares of the Northern Pacific and Oregon Railway and Navigation Companies. Of the former, at the close of the fiscal year ending June 30, 1883, it held 151,300 shares of the preferred, and 162,792 of the common stock; of the latter, 128,535 shares. No statement was given by the Transcontinental Company of the sums paid for the above stocks, but it is probable that the purchase-money equalled very nearly the amounts received in the sale of the \$40,000,000 of stock sold. The cost of the roads to be built by the Transcontinental was to be defrayed by an issue of bonds on these lines, at the rate of \$20,000 to the mile.

During the fiscal year ending June 30, 1882, the company constructed 200 miles and partially completed 200 miles additional, of branch lines as follows:

Little Falls and Dakota of Minnesota, Fargo and Southwestern of Dakota, Jamestown and Northern of Dakota, and Columbia and Palouse of Washington Territory. In addition it purchased the Northern Pacific, Fergus Falls and Black Hills and the Casselton Branch. Subsequently certain branch lines—the Casselton Branch; the Manitoba and Southwestern, the Pelican Branch, and 22 miles of the Fergus Falls and Black Hills Railroad—were sold to the St. Paul, Minneapolis and Manitoba Railroad Company. The price received on their sale was cost and interest.

The sale was made in pursuance of a contract entered into between the Northern Pacific Company and the St. Paul, Minneapolis and Manitoba Railway Company for the permanent settlement of long pending difficulties by means of an exchange of auxiliary lines, which would make the Northern Pacific system strictly an East and West line, and that of the other company a North and South Line. At the same time the Transcontinental purchased at cost and interest from the St. Paul, Minneapolis and Manitoba Company 38 miles of finished grade, extending westward from the terminus of the Northern Pacific, Fergus Falls and Black Hills Branch, on Red River, and 20 miles of partly finished grade upon another line.

At the close of the year ending June 30, 1882, the company had constructed, in addition to the mileage sold, 303½ miles of line, as follows: Little Falls to Morris, 87.80 miles; Wadena to end of track, 116.30 miles; Fargo to La Moure, 56 miles; and from Jamestown to Carrington, 43.50 miles. It had issued divisional bonds on account of this mileage to the amount of \$7,214,000.

According to the annual report of the company for the year ending June 30, 1883, it had in hand and proposed to construct 350 miles of additional line, as follows: The Columbia and Palouse Branch, 80 miles; the National Park Line, 57 miles; the Tacoma and Seattle, 22 miles; to extend the Fargo and Southwestern Branch, 44 miles; the Northern Pacific, Fergus Falls and Black Hills lines, 100 miles; and the Jamestown and Northern Branch, 47 miles—total, 350 miles. Upon the Palouse Branch bonds to the amount of \$30,000 per mile, guaranteed jointly by the Oregon Railway and Navigation and the Northern Pacific companies, were to be issued. Upon the other lines bonds were to be issued at the rate of \$20,000 per mile, according to the plan above given. The mileage to be constructed for the year ending June 30, 1884, would require an issue of bonds to the amount of \$7,400,000, making a total issue for branch lines of \$14,600,000. By the refusal of the company to furnish information, it is impossible to tell how many bonds of branch lines have been issued, or what has been the cost of the several lines that have been constructed.

Among the important operations of the company for the year ending June 30,

1883, was a lease of the Oregon and California Railroad. This company was the successor, by consolidation, of the original Oregon and California Company, and the Oregon Central and the Western Oregon Railroad Companies. The original Oregon and California Railroad Company constructed, in 1870 and 1871, 200 miles of line from Portland, Oregon, to Roseburg. About the same time the Oregon Central Company built 50 miles of line from Portland southwesterly, in the direction of Yam Hill River. The Western Oregon Company in 1878 extended the line of the Oregon Central 50 miles. The Oregon and California and the Oregon Central became bankrupt soon after the opening of their roads. In 1881 the three companies were consolidated, under the name of the Oregon and California Railroad Company. By the consolidation bonds to the amount of \$10,950,000 were converted into \$12,000,000 preferred stock; interest to the amount of \$7,000,000 into a like amount of common stock. Provision was also made for an issue of 1st mortgage bonds to the amount of \$20,000 to the mile on the whole line, of which \$2,000,000 were to be reserved to retire a lien for a like amount in favor of the Western Oregon Company. The balance were to be chiefly used in the completion of the Oregon and California Railroad, 177 miles, to the southern boundary of the State, to unite there with the Central Pacific system. To supply additional means, 2d mortgage bonds to the amount of \$10,000 per mile were also provided for. The proposed extension the Transcontinental undertook to construct, receiving therefor \$3,670,500 1st and \$3,750,000 2d mortgage bonds. Subsequent to this contract the latter company leased the Oregon and California RR. for a period of three years, with the right to extend the lease for a further period of 999 years, guaranteeing, absolutely, the interest on the bonds and a dividend equal to  $2\frac{1}{2}$  per cent. on the preferred stock for three years. In consideration for the guarantee of the dividends, the Transcontinental received an allowance of \$600,000 of 2d mortgage bonds. For the longer term for which the road was to be leased the lessees were to pay 35 per cent. of the gross earnings, interest charges, and at least 2 per cent. on the preferred stock. The extension was to be completed by the 1st of October, 1884. The average amount of bonds upon which interest was to be paid until the road is completed is estimated at \$8,500,000, the annual interest on which is \$510,000, and \$300,000 dividends on the preferred stock. This lease has recently been cancelled (see O. & C. RR.).

To provide proper accommodation at Portland, Oregon, for the business of the Oregon Railway and Navigation, the Northern Pacific and Oregon and California RR. Companies, the Northern Pacific Terminal Company of Oregon was organized the past year with a share capital of \$3,000,000. For the purchase of grounds, and improvements on the same, provision was made for an issue of \$5,000,000 bonds, to be secured upon the property purchased and improvements made. These bonds are guaranteed by the three companies. Of these bonds, \$3,000,000 have been already issued, and extensive grounds and water fronts secured. The provision for terminal facilities of the Northern Pacific, near Minneapolis and St. Paul, has been made through the St. Paul and Northern Pacific, successor to the Western Minnesota RR. Co., the share capital of which, subject to a bonded debt of \$673,000, is owned by the Northern Pacific. Provision has been made by the Northern Pacific, as the owner of the St. Paul and Northern Pacific, for an issue of 1st mortgage bonds to the amount of \$10,000,000, of which \$5,000,000 have already been issued, and extensive grounds have been purchased. With the proceeds of these bonds a new line of railroad, 92 miles long, from Sauk Rapids to the company's grounds near the above-named cities, is to be built. The above bonds are guaranteed, principal and interest, by the Northern Pacific Co. The interest of the Transcontinental in these Improvement Companies arises out of its ownership of the stocks, which constitutes the chief part of its assets, of the Northern Pacific and the Oregon Railway and Navigation Cos.



Annual meeting third Monday in June. Books close thirty days previous to and reopen three or four days after the meeting. For dividends books close twenty days previous to payment, and reopen a few days after date for which dividends are declared. Stock and bonds listed on the New York Stock Exchange.

*General Balance Sheet, June 30, 1888.*

Stock Investments.....	\$41,092,232 06	Capital Stock.....	\$40,000,000 00
Northern Pacific Div. Scrip. (Value)	1,561,805 73	Collateral Trust Mortgage Bonds..	7,215,000 00
Construction Accounts (advances).	758,751 62	Reserve Fund for Interest.....	649,350 00
First Mortgages on Branch Lines..	7,807,000 00	Dividend Due July 16, 1888.....	600,000 00
Loans Due.....	3,289,312 29	Loans Due.....	8,561,457 78
Cash in Bank.....	5,181,101 11	Balance.....	2,880,895 03
Lands Earned (433,000 acres at 50 c.)	216,500 00		
<b>Total Assets.....</b>	<b>\$59,906,702 81</b>	<b>Total Liabilities.....</b>	<b>\$59,906,702 81</b>

"Stock investments" consisted of 128,535 shares Oregon Ry. and Navigation Co. stock, and 151,300 shares preferred, and 162,792 shares common stock of the Northern Pacific RR. Co., the total valuation of which is given at \$42,613,632.06. Deducting 40 per cent., instalments still due on 38,035 new shares Oregon Ry. and Navigation Co., \$1,521,400, will leave net \$41,092,232.06 as above. The total number of shares of the Oregon Railway and Navigation Company is 240,000; that of the Northern Pacific, 909,091 shares, composed of 490,000 of common and 419,091 of preferred. The Transcontinental thus own a little over one half of the share capital of the Oregon Railway and Navigation Company and about 34 per cent. of that of the Northern Pacific.

The nominal amount of the "dividend scrip," 11.1 per cent. on the preferred stock of the Northern Pacific, was \$1,679,361; the "reserve fund for interest" is for interest accumulating on the bonds issued for the branch lines previous to the assumption of the same by the Northern Pacific Company.

The preceding statement is made up from the report of the company for the year ending June 30, 1888. No more recent information can be obtained from the officers of the Company. If its holdings of the stocks of the Northern Pacific and Oregon Railway and Navigation Companies have not been diminished, it is still impossible to form any idea of the financial condition of the Transcontinental Company, from want of information as to the extent of its outstanding obligations arising out of construction of new lines, and its relations to the Oregon and California Railroad Company. All information is rigidly withheld from the public. That they are very large may be well inferred from the low price of the share capital of the company. As there is no power on the part of the MANUAL to compel the company to make any exhibit of its affairs, the public must be content to remain in ignorance until it suits the interests or convenience of the managers of the concern to make a clean breast of it, which, so far, they have steadily refused to do.

The only information that can be obtained as to the financial condition of the company is that supplied by its balance sheet for the year ending June 30, 1888.

It appears that three dividends have been paid on the stock of the company during the year of 1½ per cent. each on the following dates: January 10, April 16, and July 16, 1888. It estimated its income for the year 1883-84 on the stock of the Oregon Railway and Navigation Co. held by it at \$1,190,262; on the preferred stock of the Northern Pacific held by it, at \$1,210,400—the two equalling \$2,400,662, a sum equal to 6 per cent. on the stock of the company. The late report of the Transcontinental contained no income account.

**Directors** (elected June 16, 1884).—Elijah Smith, T. J. Coolidge, Wm. Endicott,

Jr., Charles L. Colby, M. C. Whitney, Brayton Ives, N. P. Hallowell, J. J. Higginson, C. H. Prescott, Henry Failing, D. H. Lewis, C. J. Smith, C. A. Dolph, W. S. Ladd, R. Koehler, Joseph Simon, Wm. Ladd.

ELIJAH SMITH, *President*.....New York City.

Charles H. Prescott, *Vice-President*.....Portland, Oreg.

*Secretary*.....Joseph Simon | *Asst. Sec. & Asst. Treas.*.....Edward Edes

PRINCIPAL OFFICE AND ADDRESS.....Portland, Oreg.

New York Office .....Mills Building, 35 Wall Street.

## OREGON IMPROVEMENT COMPANY.

Organized by parties connected with the Oregon Railway and Navigation Company, in the interest of that company and lines affiliated therewith, for the purposes set forth below.

The property of the company consists of the New Castle Coal Mine, located in Kings County, W. T.; the Columbia River and Puget Sound Narrow Gauge Railroad, which connects that mine with Seattle, on Puget Sound, a distance of 22 miles; the Green River Mines, 30 miles south of Seattle, and a third coal field about 81 miles east of New Tacoma; 4 steam colliers employed in transporting coal from Seattle to San Francisco; 170,000 acres of agricultural and timber lands in Eastern Oregon and Washington Ter.; 2 flumes for the transportation of lumber from the Blue Mountains to the line of the Oregon Railway and Navigation Co.; saw-mills in the mountains, owned partly by the company and partly by others; dock property of Union Lumber Association in San Francisco intended for a general coal depot, and superstructures on San Francisco dock to facilitate coal business. The above-mentioned properties absorb about four fifths of the capital originally at the disposal of the company. With the balance were purchased the properties of the Pacific Coast Steamship Company, consisting of coastwise lines from San Francisco to Santa Cruz, Monterey, San Simeon, Cambria, Cuyacos, San Luis Obispo, Gaviota, Santa Barbara, Santa Buenaventura, Los Angeles, and San Diego, on the coast of Southern California; and to Point Arenas, Cuffey's Cove, Little River, Mendocino City, and Eureka, on the northern coast of California. Also, steamship lines running between San Francisco and Portland, San Francisco and British Columbia, and British Columbia and Alaska, and the Pacific Coast Railway, extending from Port Harford to Los Alamos, Cal., 65 miles. The price paid for these properties amounted to about \$2,000,000, the excess of cost over cash on hand to be paid off gradually out of the current earnings. In its coastwise traffic the company employs 18 steamships.

The business of the company is conducted under three heads: (1) The Coal Department, comprising the mining and shipment of coal; (2) the General Transportation Department, comprising the operations of the Pacific Coast Steamship Lines and the Pacific Coast Railway; (3) and the Land Department, which manages all the agricultural and timber lands of the company, including the working of the two flumes for the transportation of lumber.

Annual meeting, third Monday in June. Books close 30 days before and reopen day after the meeting. Stock and bonds listed on New York Stock Exchange.



## Detailed statement of earnings and expenses for the year ending Nov. 30, 1882:

	Pacific Coast Steamship Co.	Columbia and Puget Sound RR. Co.	Seattle Coal and Transport Co.	Steam Colliers.	Beale St. Wharf, San Fran- cisco.	Flumes.	Land Dep. and Miscella- neous.	TOTAL.
	\$	\$	\$	\$	\$	\$	\$	\$
From Freight.....	1,383,022 19	91,002 21		394,467 59				1,868,491 99
Passenger.....	639,425 17	11,343 76		2,992 65				653,760 57
Mail.....	34,756 66	1,363 38						36,120 04
Pool.....	92,285 52			69,047 17				161,332 69
Rents, San Francisco.....					73,679 30			73,679 30
New Castle.....			4,885 50					4,885 50
Mine Earnings.....			230,909 92					230,909 92
Barge Earnings.....			10,801 13					10,801 13
Profits: on Coal.....			58,063 74					58,063 74
on Merchandise.....			39,415 55					39,415 55
on Lumber, etc.....					8,576 60			8,576 60
on Ties.....					11,268 03			11,268 03
on Wood.....					8,067 78			8,067 78
Team Earnings.....			9,262 60					9,262 60
Flume ".....					9,140 99			9,140 99
Wharf ".....		1,561 97						1,561 97
Mill ".....		8,596 46			5,964 92			14,561 38
Miscellaneous Accounts.....	75,824 59	2,730 97	3,004 58				65,428 57	146,988 71
Land Profits & Misc. Rec.....							14,389 25	14,389 25
Total Earnings.....	2,225,314 13	116,597 74	356,343 02	466,507 41	73,679 39	43,018 32	79,817 82	3,361,277 74
Total Expenses (including Taxes and Insurance).....	1,486,567 70	48,390 92	230,288 63	378,269 26	43,747 59	32,125 76	46,293 43	2,965,613 29
Net Earnings.....	738,746 43	68,276 82	126,054 39	88,238 15	29,931 71	10,892 56	33,524 39	1,095,664 45

*General Balance, November 30, 1882.*

Original purchase of the following properties:	Capital Stock.....	\$5,000,000 00
\$3,000,000 Capital Stock (being the entire issue) Seattle Coal and Transportation Co.....	Bond Account.....	4,973,000 00
\$575,000 Capital Stock (being the entire issue) Columbia and Puget Sound RR. Co.....	Floating Indebtedness for Purcha- ses and Betterments.....	1,585,017 42
\$1,969,900 out of \$2,000,000 Capital Stock Pacific Coast Steam- ship Co. (including ownership Pacific Coast Railway Co....	Balance of all other Accounts.....	808,995 39
Four Steam Colliers.....	Net Earnings for two years.....	1,569,215 15
170,000 acres of land in Palouse and Powder River Valleys...		
San Francisco Coal Dock and Wharf.....		
Flumes and Saw Mills .....		
Other Real Estate.....		
Additional construction during year:		
Pacific Coast Ry. Co. \$605,225 00		
Completi'n S.S. "Queen of the Pacific".....		808,000 00
Other betterments and new purch. of prop..		299,288 00—1,212,513 00
Coal and Miscell. Stores on Hand..		316,985 13
Cash, Loans and Discounts.....		329,432 37
Sinking Fund.....		26,596 80
Fixed Charges for two years:		
Bond Interest.....		\$600,000 00
Sinking Fund.....		50,000 00— 650,000 00
Total Assets.....	Total Liabilities.....	\$13,436,227 96

For the purpose of liquidating the existing floating debt it is proposed to increase the capital stock of the company to \$7,000,000, the increase to be offered to the bondholders, at the rate of 4 shares for each \$1,000 bond. Whatever portion of the new issue shall not be subscribed for by the bondholders, will be offered to the stockholders at par.

Funded debt consists of 1st mortgage (on all the Co.'s property) 6 per cent. 30-year sinking fund bonds, due December 1, 1910, interest June and Dec., \$5,000,000.

*Income Account, year ending November 30, 1882.*

<i>Gross Earnings.</i>		<i>Operating Expenses.</i>	
Transportation Department.....	\$2,225,314 13	Transportation Department....	\$1,486,567 70
Coal Department.....	1,013,127 47	Coal Department.....	605,962 44
Land .....	57,407 57	Land Dep. and Miscellaneous Accts.	53,088 49
Miscellaneous Sources.....	65,428 57		
Total Receipts.....	\$3,361,277 74	* Total Expenses..	\$2,145,618 63
Net earnings.....			\$1,215,659 11
Less Taxes.....			\$17,542 31
Insurance on steamers, etc.....	70,071 08		
General expense.....	32,381 27—		119,994 66
Net earnings for year ending November 30, 1882.....			\$1,095,664 45
Add amount of unemployed cash November 30, 1881.....			657,537 00
Available revenue.....			\$1,753,201 45

*Disbursements.*

Interest on bonds due June 1.....	\$150,000 00
Sinking fund due June 1.....	25,000 00
Interest on bonds due December 1.....	150,000 00
Sinking fund due December 1.....	25,000 00
To complete the steamer "Queen of the Pacific".....	308,000 00
For extension and equipment of the Pacific Coast Rail- way and construction of warehouses along its line...	605,225 00
Enlargement of wharves at Southern California Coast Landings.....	83,100 00
Renewals and betterments on steamships of P.C.S. S. Co.	101,000 00
Enlargement of coal-mining operations.....	70,200 00
New steamship dock at Seattle.....	44,988 00—
	1,562,513 00
Balance available resources November 30, 1882.....	\$190,688 45

No later information furnished.

**Directors.**—Wm. Endicott, Jr., N. P. Hallowell, J. J. Higginson, Elijah Smith, John Muir, C. H. Prescott, C. J. Smith, D. F. Thompson, Wm. S. Sibson.

ELIJAH SMITH, *President*.....New York, N. Y.

Charles H. Prescott, *Vice-President*. ....Portland, Oreg.

*Treasurer*—Prosper W. Smith ....Boston, Mass. | *Manager*—James Muir.....Portland, Oreg.  
*Secretary*—T. H. Tyndale.....New York, N. Y. | *Comptroller*—C. J. Smith.....  
*Asst. Secretary*—Joseph Simon.....Portland, Oreg.

PRINCIPAL OFFICE AND ADDRESS.....Portland, Oreg.

Transfer Office.....Farmers' Loan and Trust Co., New York, N. Y.

PACIFIC MAIL STEAMSHIP COMPANY.

**Operations** for year ending April 30, 1884.—Earnings—passenger, \$1,319,387.58; freight, \$3,083,682.96—total, \$4,403,070.54. Expenses—transportation, \$2,787,144.04. Net earnings, \$1,615,926.50. Other receipts: Government subsidies, etc. (Australian



and New Zealand, \$180,189.80; Central American and Mexican, \$105,500; Hawaiian, \$5,500; Wm. Pearse, bonus Australian service, \$9,733, \$300,922.80; interest, dividends, and exchange, \$47,972; miscellaneous, \$35,933.51—total, \$384,828.31. Net revenue, \$2,000,754.81. Other expenditures—Agencies, \$392,785; extra repairs and sundry expenses, \$161,300.37; interest, \$53,188.35—total extra expenditures, \$607,274.29. Balance, surplus, \$1,393,480.52. The payment of the company's indebtedness to the Panama RR. Co. has been continued without default at the rate of \$20,000 a month, also the fixed charges due that company on traffic account. A quarterly dividend of  $1\frac{1}{2}$  per cent. has been paid, leaving cash on hand nearly sufficient to pay a year's dividend at the same rate.

Statement in detail of earnings, etc., for year ending April 30, 1883:

	EARNINGS.			Expenses.	Net Earnings.
	Passenger.	Freight.	Totals.		
	\$	\$	\$	\$	\$
Atlantic Line.....	149,584 08	841,509 68	991,093 76	576,124 73	414,969 03
Panama Line.....	340,987 94	1,449,938 70	1,790,926 64	1,167,213 65	623,712 99
Trans-Pacific Line.....	594,305 63	657,456 26	1,251,761 89	635,479 54	616,282 35
Australian Line.....	234,509 93	134,778 32	369,288 25	408,326 12 d.	39,037 87
	1,319,387 58	3,083,682 96	4,403,070 54	2,787,144 04	1,615,926 50

*General Balance Sheet, April 30, 1883.*

Construction Accounts.....	\$11,266,814 95	Capital Stock.....	\$20,000,000 00
Real Estate and Improvements....	1,079,513 36	Unpaid Bills.....	96,959 67
Coal on Hand and in Transit.....	250,194 91	Panama RR. Co. Loans.....	838,944 01
Supplies.....	169,905 52	Panama RR. Co. Traffic Account...	71,546 41
Materials, etc.....	39,150 86	Sir John Pirie & Co.....	66,199 60
Cash and Sundry Assets.....	1,286,980 86	Due Other Steamship Companies ..	25,980 10
Other Accounts.....	19,050 05	Passage Drafts.....	36,054 04
Profit and Loss.....	7,076,209 25	Other Accounts and Liabilities....	52,132 02
Total Assets.....	\$21,187,819 76	Total Liabilities.....	\$21,187,819 76

**Directors** (elected May 26, 1884).—Jay Gould, Sidney Dillon, Russell Sage, C. P. Huntington, Henry Hart, Edward Lauterbach, J. B. Houston, William Remsen, J. W. Shaw, New York, N. Y.

J. B. HOUSTON, *President*.....New York.

*Secretary*—W. H. Lane.....New York. | *Supt.*—H. J. Bullay.....New York.

PRINCIPAL OFFICE..... Foot of Canal Street, New York.

## PULLMAN'S PALACE CAR COMPANY.

This company was chartered February 22, 1867, to construct and maintain passenger cars on various railroads. Its operations now include many leading lines in the United States, and a few in Europe.

Cars owned, July 31, 1883, 579. Total number of cars operated (exclusive of Pullman Southern Car Co.), 851.

**Income Account** for year ending July 31, 1883.—Gross earnings, leased lines included, \$2,946,277.71; proportion of earnings of other sleeping-car associations

controlled and operated by this company, \$605,595.85; patent royalties, \$23,028.33; manufacturing profits, rentals, etc., \$505,227.50; profit and loss, including interest, discount, and exchange, \$13,115.83—total, \$4,093,245.22. Operating expenses, including leased lines, taxes, etc., \$976,380.38; upholstering, bedding, etc., \$217,633.45; proportion of operating and maintenance of other sleeping-car associations, \$175,702.01; rental of leased lines, \$264,000—total expenses and rentals, \$1,633,715.84. Net earnings, \$2,459,529.38. Payments from net earnings—interest on bonds, \$171,074.35; dividends on stock, \$1,235,142—total, \$1,406,216.35. Surplus income account, \$1,053,313.03.

Statement of income and general accounts for seven years:

	1877	1878	1879	1880	1881	1882	1883
Cars and Equipment.....	460 \$	460 \$	464 \$	472 \$	502 \$	564 \$	579 \$
Gross Earnings.....	2,570,639	2,160,830	2,196,735	2,635,460	2,995,496	3,737,539	4,093,245
Operating Expenses.....	1,295,281	1,159,294	1,222,456	1,219,048	1,340,409	1,536,891	1,633,716
Net Earnings.....	1,275,358	1,001,536	974,279	1,416,412	1,655,087	2,200,647	2,459,529
Coupon Interest.....	183,273	181,150	165,890	168,979	191,867	169,043	171,074
Dividends on Stock.....	471,056	471,056	471,056	472,876	482,166	870,937	1,235,142
Capital Stock.....	5,938,200	5,938,200	5,938,200	5,990,200	8,023,800	12,474,600	13,269,500
Funded Debt.....	2,367,000	2,367,000	2,010,000	2,476,000	2,223,500	2,255,500	2,269,500
Old Cars, etc., Sold.....	419,014	419,014	419,014	419,004	423,157	441,356	441,356
Balance of Accounts & Bills Surplus.....	3,236,070	3,493,952	3,737,331	4,395,109	5,140,707	6,023,324	6,826,479
Total Liabilities.....	11,960,284	12,213,166	12,104,545	13,280,313	16,308,097	21,295,280	23,095,369
Cars and Equipment, Cost.....	8,491,253	8,491,253	8,542,302	8,588,614	9,020,601	9,802,622	9,858,049
Car Works at Detroit, etc.....	343,424	344,384	345,824	364,469	413,564	498,956	552,903
Patents.....	164,383	164,383	164,383	184,383	184,383	184,383	194,383
Furniture, Fixtures, etc.....	62,686	63,195	63,361	63,656	65,726	67,202	68,954
R'l Estate & Car W'ks, Chic.....	21,902	22,002	22,002	252,128	2,567,907	4,957,377	6,193,567
Investments.....	2,392,578	2,392,938	2,379,623	2,440,621	2,491,904	2,737,364	4,139,555
Materials and Supplies.....	266,122	294,208	280,887	718,879	1,454,356	2,192,950	1,919,128
Bal. of Accounts, Bills, etc.....	147,892	346,009	138,409	385,176	22,500	757,777	.....
Cash on Hand.....	70,044	94,294	167,754	292,887	87,166	96,649	168,830
Total Assets.....	11,960,284	12,313,166	12,104,545	13,280,313	16,308,097	21,295,280	23,095,369

**Financial Statement, July 31, 1883.**—Capital stock, \$13,269,500; funded debt, 8 per cent. currency debenture bonds (3d series), due February 15, 1887, \$445,000 (4th series), due August 15, 1892, \$820,000; 7 per cent. currency debenture bonds, due October 15, 1888, \$955,000; 7 per cent. sterling debenture convertible bonds, due April 1, 1885, \$49,500—total funded debt, \$2,269,500; proceeds of old cars sold, \$441,356.04; balance of accounts payable and receivable, \$288,534.20; surplus, \$6,826,478.53—total, \$23,095,368.77. *Per contra*: Cars and equipments, including franchises, \$9,858,049; car works at Detroit, \$379,594.06; Chicago car works and property at Pullman, Ill., \$6,050,204.82; patents, \$194,383.43; furniture and fixtures in 56 offices, \$68,954.30; real estate, Chicago and Cook Co., \$143,360.78; investments in other car associations, \$3,705,025.13; materials and supplies, \$1,213,194.42; lumber, \$705,933.16; real estate and plant St. Louis shops, \$113,763.01; stock in Union Fdy. and P. C. W. W., \$250,000; other stock and bonds, \$184,530; plant, Mantua shops, \$13,978.13; new office building, \$43,573.12; cash, \$168,830.41.

The surplus is thus accounted for: Depreciation account (franchises, patents, etc.), \$1,100,000; income account, \$5,726,478.53.

At a meeting of the stockholders of this company, held in Chicago, October 18, 1883, authority was given to increase the capital stock 20 per cent., which increase has been issued and listed on the New York Stock Exchange, making the total outstanding \$15,927,000.



The gross earnings for the five months ending December 31, 1883, were \$2,059,628.39; operating expenses, rentals, dividends, interest, etc., \$1,346,659.12—balance, surplus, \$712,969.27. Deduct proportion of earnings paid railway companies under joint ownership contracts, \$215,195.09—balance, \$497,774.18. Add profits from manufacturing department and from town of Pullman, \$186,067.81—surplus earnings in excess of dividends, etc., \$683,841.99 (exclusive of extra dividend paid Nov. 15, 1883, amounting to \$199,047.00). Surplus earnings in excess of interest, dividends, etc., for the same five months of the previous year, ending December 31, 1882, \$537,558.97. Increase of net surplus for the first five months of the present fiscal year, as compared with the same period of the previous fiscal year, \$146,283.02.

This increase is due to the extension of the business by the contracts for the operation of sleeping and parlor cars, made within the past year. These contracts have required a large number of additional cars, the cost of which is provided by the issue of the additional capital authorized by the stockholders on October 18, 1883, of which the present call is the second and last instalment.

Annual meeting held in Chicago first Thursday after second Saturday in October. Books close for annual meeting ten days prior thereto; for dividends February 1, May 1, August 1, and November 1, dividends being payable on the 15th of same months. Stock listed on New York Stock Exchange. Stock and bonds also dealt in at Boston and Chicago Stock Exchanges.

**Directors** (elected 1883).—George M. Pullman, Charles G. Hammond, John Crerar, Marshall Field, Norman Williams, J. W. Doane, Chicago, Ill.; Henry C. Hulbert, New York, N. Y.

GEORGE M. PULLMAN, *President*. . . . . Chicago, Ill.  
 Horace Porter, *1st Vice-President*. . . . . New York City.  
 A. B. Pullman, *2d Vice-President*. . . . . Chicago, Ill.

*Secretary*—A. S. Weinsheimer. . . . . Chicago, Ill. | *Gen. Tkt. Agt.*—G. M. Gray. . . . . Chicago, Ill.  
*Gen. Supt.*—G. F. Brown. . . . . " | *Auditor*—C. H. Davie. . . . . "  
*Purchasing Agent*—W. A. Angell. . . . . Chicago, Ill.

*Division Superintendents:*

*Central Div.*—E. H. Goodman. . . . . Philadelphia, Pa. | *Erie Division*—H. S. Billings. . . . . Jersey City, N. J.  
*Chicago* "—E. A. Jewett. . . . . Chicago, Ill. | *Eastern* "—W. H. Reed. . . . . Montreal, Can.  
*St. Louis* "—T. H. Wickes. . . . . St. Louis, Mo. | *European* "—H. S. Roberts. . . . . London, Eng.

PRINCIPAL OFFICE AND ADDRESS. Michigan Av. c. Adams St., Chicago, Ill.  
 New York Office. . . . . Mills Building, 15 Broad Street.

## QUICKSILVER MINING COMPANY.

This company was organized under the laws of the State of New York. It is engaged in the business of mining quicksilver, at New Almaden, California, where it has mining property, in which are sunk 4 shafts which open the mines to a depth of 2000 feet. The production of quicksilver during 1882 amounted to 28,070 flasks, equalling 2,147,355 lbs. or 1,074 tons. On December 31, 1881, there were on hand (in California, 2,787; consigned, 4,186) 6,973 flasks; produced during 1882, 28,070 flasks—total, 35,043 flasks, disposed of as follows: Sold in California, 18,609; in New York, 2,400; in South America, 1,068; in Mexico, 2,714; in Australia, 704; in China, 300—total sales, 25,795 flasks, leaving a balance, December 31, 1882, of 9,248 flasks, of which 4,648 were on hand in California, and 4,600 consigned.

**Income Account**, December 31, 1882.—Balance, January 1, 1882, \$2,157,106.70; sales of quicksilver, \$719,836.31; interest and discount, \$2,193.06; rents, privileges,

etc., \$16,926.25; ore on hand, \$59,270.04; quicksilver on hand, \$240,448.00—total, \$3,195,780.36. *Contra*: Quicksilver on hand, December 31, 1881, and produced during 1882, \$779,978.93; improvements and betterments, \$240,851.58; taxes (\$4,515.58), exchange and legal expenses, \$5,275.68; dividends (on preferred stock, \$257,478; on common stock, \$22,834.80), \$280,312.80; balance credit of income account, December 31, 1882, \$1,877,594.17.

*General Balance Sheet, December 31, 1882.*

Real Estate, Mining Property, etc.,	\$11,650,531 58	Capital Stock, Common.....	\$5,708,700 00
Quicksilver on Hand.....	240,448 00	“ Preferred.....	4,391,300 00
Ore on Hand.....	59,270 04	Income Account.....	1,877,594 17
Materials and Supplies.....	76,859 53	Overdraft, Purchases, and Pay-rolls	153,054 49
Cash on Hand.....	3,539 51		
Total Assets.....	\$12,030,648 66	Total Liabilities.....	\$12,030,648 66

The preferred stock is entitled to 7 per cent. dividends, not cumulative, and any surplus goes to common and preferred in equal shares.

**Directors.**—David Mahany, James H. Banker, S. W. Boocock, James D. Smith, Edward Brandon, Charles Fries, F. N. Lawrence, Sheppard Gandy, Frank H. Sturgis, George G. Haven, New York, N. Y.; George W. Butts, Providence, R. I.

DAVID MAHANY, *President*.....New York, N. Y.

Geo. W. Butts, *Vice-President*.....Providence, R. I.

*Treasurer*—F. N. Lawrence.....New York, N. Y. | *Manager*—J. B. Randol.....New Almaden, Cal.  
*Secretary*—M. M. Weed..... | *Asst. Supt.*—F. S. Rice.....

PRINCIPAL OFFICE AND ADDRESS.....New York, N. Y.

## RICHMOND AND WEST POINT TERMINAL RAILWAY AND WAREHOUSE CO.

The Terminal Company was incorporated by the State of Virginia by an act passed March 8, 1880, with an authorized capital of \$5,000,000. The object of its incorporation was to acquire, in the interest of the Richmond and Danville Railroad Company, railroads and other properties, which the latter by its charter could not directly acquire. The Terminal Co. was authorized to acquire, by purchase or otherwise, stocks and bonds of railroad companies in the States of North Carolina, South Carolina, Tennessee, Kentucky, Georgia, Alabama, Mississippi, and other States, and was vested with all powers necessary to such purposes. Amendments to its charter allowed it to increase its capital stock without limit, to consolidate with other companies, and to change its name, when desired, to that of the “RICHMOND, DANVILLE, AND SOUTHERN RAILWAY COMPANY.” The capital stock of the company on July 21, 1881, was \$3,000,000. On December 29, 1881, it was increased to \$5,000,000; and on March 30, 1882, to \$15,000,000—the additional \$10,000,000 in this case being sold to stockholders of the company at \$25 per share, realizing \$2,500,000 on the increase, and making \$7,500,000 as the amount realized on the \$15,000,000 capital stock, which was issued as full-paid stock. Of the present \$15,000,000 capital, the Richmond and Danville RR. Co. owns a majority, or \$7,510,000.

On November 30, 1882, the total mileage owned, controlled, and in operation amounted to 1,541.3 miles. On November 30, 1883, this had been increased to 1,693.3 miles by the extension of the Georgia Pacific Ry. 152 miles, and there were then under contract and rapidly approaching completion, the following extensions: Georgia Pacific Ry., 11 miles; Western North Carolina RR., 68 miles; Richmond and Mecklenburg RR., 14.5 miles; Chester and Lenoir (narrow-gauge) RR., 17 miles



—total, 110.5 miles. Upon the completion of this work the railroad properties owned, controlled, and in operation will be as follows, viz.:

	Miles.		Miles.
Virginia Midland Ry.....	405.5	Laurens Ry.....	30.0
Western North Carolina RR.....	274.0	Spartanburg, Union and Columbia RR....	68.0
Georgia Pacific Ry.....	313.0	Asheville and Spartanburg RR.....	50.0
Charlotte, Columbia and Augusta RR....	191.0	Northeastern RR. of Georgia.....	60.8
Chester and Lenoir Narrow Gauge RR....	90.0	Knoxville and Augusta RR.....	16.0
Chester and Cheraw Narrow Gauge RR....	29.0	Richmond and Mecklenburg RR.....	31.5
Atlantic, Tennessee and Ohio RR.....	44.0		
Columbia and Greenville RR.....	197.0	Total.....	1,709.8

No construction, other than the completion of the extensions above enumerated, has been undertaken or is at present projected.

The reorganization of the Spartanburg and Asheville RR. Co. has been completed under the name of the Asheville and Spartanburg RR. Co., and the extension of this road from Hendersonville to Asheville has received careful consideration, but has been definitely postponed.

The bonds of the Richmond and Mecklenburg RR. Co., held by the Terminal Co., have been surrendered to the former company under a contract therewith, whereby the road was to be extended to Clarksville, making a total of 31.5 miles. Under this contract the bonded issue was to be reduced to \$10,000 per mile, and the proceeds thereof used in the completion of the extension. For its advances to the Richmond and Mecklenburg RR. Co. the Terminal Co. accepts an obligation of the former company, fundable at pleasure of the Terminal Co. into 2d mortgage bonds. This extension is now approaching completion.

On January 1, 1883, the Terminal Co. issued its obligations in the form of Trust Notes, amounting to \$2,000,000, payable January 1, 1885, bearing 6 per cent. interest, and secured by mortgage upon securities.

#### STATEMENT OF STOCKS AND BONDS AND SUBSCRIPTIONS.

##### *Stocks and Bonds.*

\$1,603,553	Virginia Midland Ry. 6 per cent. Accumulative Income Bonds.
3,577,333	Virginia Midland Ry. Common Stock.
1,720,000	Western North Carolina RR. First Mortgage Bonds.
3,090,000	Western North Carolina RR. Second Mortgage Bonds.
3,168,300	Western North Carolina RR. Preferred Stock.
3,168,300	Western North Carolina RR. Common Stock.
1,302,400	Charlotte, Columbia and Augusta RR. Stock.
1,000	Columbia and Greenville RR. Preferred Stock.
1,000,000	Columbia and Greenville RR. Common Stock.
368,000	Spartanburg and Asheville RR. First Mortgage Bonds.
120,000	Northeastern RR. of Georgia Stock.
315,000	Northeastern RR. of Georgia General Mortgage Bonds.
100,000	Knoxville and Augusta RR. Stock.
100,000	Knoxville and Augusta RR. First Mortgage Bonds.
49,000	Danville, Mocksville and Southwestern RR. Stock.
300,000	Richmond and Mecklenburg RR. Stock.
103,900	Rabun Gap Short Line Stock.
85,900	"Terminal" Stock.
311,800	Blue Ridge RR. Bonds and County and Township Bonds.
1,305,825	Georgia Pacific Ry. Second Mortgage Income Bonds.
2,089,320	Georgia Pacific Ry. Common Stock.

**\$23,879,631**      Total Stocks and Bonds.

*Subscriptions to Construction Companies.*

\$24,400	American Construction Company <i>full-paid</i> .
4,500	Richmond and Danville Extension Co. <i>full-paid</i> , 1st and 2d dividends off.
2,607,150	Richmond & Danville Exten. Co. 85 p. c. <i>paid</i> , 1st and 2d dividends off.
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\$2,636,050	Total Subscriptions.

The company declines to state the amount paid in each case for the several properties held by it, and will only give their aggregate cost.

To secure the above \$2,000,000 trust notes the company pledged the following of its assets above enumerated:

	Par Value.	Valuation.
Virginia Midland Ry. Income Bonds.....	\$1,608,000	\$801,500
"      "      Stock.....	3,567,300	713,460
Western North Carolina Consolidated 1st Mortgage Bonds.....	1,640,000	1,002,000
"      "      "      2d      "      ".....	3,090,000	418,000
"      "      Preferred Stock.....	3,168,300	216,830
Richmond and Danville Extension Co. Stock.....	2,607,100	200,000
Columbia and Greenville Preferred Stock.....	1,000	300
"      "      Common      ".....	1,000,000	100,000
Northeastern of Georgia Stock.....	120,000	12,000
"      "      Bonds.....	315,000	189,000
Knoxville and Augusta Stock.....	100,000	150,000
"      "      Bonds.....	100,000	
Danville, Mocksville and Southwestern Stock.....	49,000	30,000
Rabun Gap Short Line Stock.....	103,900	25,000
Richmond and Mecklenburg Stock.....	300,000	30,000
<hr/>		
Total.....	\$17,764,800	\$3,888,090

The "valuation" given to each item of the above securities pledged means merely the amount upon the payment of which the company may withdraw such securities from the trust.

The following statements are all that the company furnished concerning its operations and condition:

*General Balance Sheet, November 30, 1883.*

Capital Stock (proceeds of \$15,000,000).....	\$7,500,000 00
Terminal Trust Notes.....	2,000,000 00
Bills Payable.....	420,000 00
Individuals and Companies.....	126,635 80
<hr/>	
Total Liabilities.....	\$10,046,635 80

*Contra:*

Cash.....	\$4,526 41
Bills Receivable.....	\$332,181 66
Less Rediscounted.....	100,000 00
<hr/>	
Georgia Pacific Ry. Bonds.....cost	60,870 00
Virginia Midland Ry. Income Bonds.....cost	48,000 00
Stock Subscriptions.....	8,600 00
Terminal Trust Notes.....	125,000 00
Individuals and Companies.....	31,138 44
Cash Advances to Companies controlled.....	555,781 80
<hr/>	
	\$1,066,098 31
Expenses.....	\$33,069 09
Discount on Trust Notes.....	187,500 00
Wharf Property, etc.....	116,918 20
Other Property.....	83,701 05
Stocks and Bonds.....	6,314,371 65
Subscriptions.....	2,244,977 50
<hr/>	
	8,980,537 49

Total Assets.....\$10,046,635 80



*Income Account, year ending November 30, 1883.*

From Interest.....	\$63,988 79	General Expenses.....	\$18,902 63
“ Dividends, Coupons, etc.....	66,870 70	Legal Expenses.....	14,840 00
“ Storage.....	3,094 21	Discount.....	47,369 99
		Interest on Trust Notes.....	37,184 97
		Total Payments.....	\$118,247 59
Total Receipts.....	\$133,948 70	Net Income.....	\$15,701 11

Stock listed on Richmond and New York Stock Exchanges. Annual meeting, second Tuesday in December. Books close about two weeks prior to and reopen the day after the meeting.

**Directors.**—W. P. Clyde, Geo. S. Scott, Calvin S. Brice, Geo. F. Baker, Samuel Shethar, New York; A. S. Buford, Richmond, Va.

W. P. CLYDE, *President*.....New York.

*Gen. Agent & Treas.*—W. G. Oakman, New York. *Asst. Treasurer*—D. P. Morton.....New York.  
*Transfer Agent*—Union Trust Co.....“ *Registrar of Transfs.*—Central Trust Co., “  
*Auditor*—C. M. Crump.....West Point, Va.

PRINCIPAL OFFICE AND ADDRESS.....West Point, Va.

New York Office.....20 Nassau Street.

## THE ALABAMA, NEW ORLEANS, TEXAS AND PACIFIC JUNCTION RAILWAYS CO., LIMITED.

This is an English corporation, having a capital stock consisting of £2,500,000 deferred or B shares (of £10 each), and \$1,500,000 preferred or A shares (of £10 each); also, £1,000,000 debentures authorized, but only £385,700 as yet issued.

The preferred (A) shares are entitled to preference in capital and a cumulative preferential dividend of 6 per cent. over the B shares.

At a meeting held November 20, 1883, it was proposed to issue £200,000 new stock, entitled, in addition to all the rights and privileges held by the “A” shares, to 7 per cent. cumulative dividends, until such time as the net profits of one year become sufficient to pay, in addition to such dividend and arrears thereof, a dividend of 6 per cent. upon the “A” stock, after which the rate shall be reduced to 6 per cent.; and when the “A” stock shall have received, after payment of pre-preferential dividends and all arrears of same, all dividends and arrears of dividends to which it shall be entitled, the right of pre-preference shall cease, and the new shares shall rank thenceforth, in all respects, *pari passu*, with the original “A” shares. It was also proposed to issue second bonds, or debentures, to an amount not exceeding £300,000, and to bear interest at a rate not exceeding 6 per cent.

The company owns a controlling interest in the following railroads in the United States, viz.:

Vicksburg and Meridian RR.....	140 miles.
Vicksburg, Shreveport and Pacific RR.....	189 “
New Orleans and Northeastern RR.....	196 “
And in the Cincinnati, New Orleans and Texas Pacific Ry. Co., lessee of the Cincinnati Southern RR.....	about 336 “
The Alabama Great Southern RR. (separate organization).....	285 “

Aggregate mileage controlled by the company.....1,150 miles.

Whole system is under one management, although the Alabama Great Southern is maintained as a separate organization.

The New Orleans and Northeastern RR. was opened through November 1, 1883. The Vicksburg, Shreveport and Pacific RR. is now (July 1, 1884) completed to a point eight miles east of Shreveport, a total distance of 162 miles, and the work on the remaining gap of eight miles is considerably advanced, and will be completed before the fall of 1884.

**Revenue Account**, 18 months ending December 31, 1882 (latest furnished).—*Receipts*: Dividends and interest received and accrued (Cincinnati, New Orleans and Texas Pacific Ry., £14,174 7s. 7d.; Vicksburg and Meridian RR., £6,374 7s. 10d.; Vicksburg, Shreveport and Pacific RR., £22,790 2s. 5d.), £43,338 17s. 10d.; subsidy from Ala. Gt. So. RR. Co., £14,660 17s.; interest in suspense to be adjusted between capital and revenue on completion of construction (Vicksburg, Shreveport and Pacific RR. Co., £45,580 4s. 11d.; New Orleans and Northeastern RR. Co., £15,136 14s. 9d.), £60,716 19s. 8d.—total, £118,716 14s. 6d. *Payments*: Sundry expenses, £5,804 4s. 1d.; interest, £4,380 18s. 4d.; losses on Spanish Fort and Lake RR. and Cotton Press property, £9,659; suspense account, for unpaid coupons, *per contra*, £60,716 19s. 8d. balance, December 31, 1882, £38,155 12s. 5d.

*General Balance Sheet, December 31, 1882 (latest furnished).*

	£	s.	d.		£	s.	d.
Expenditures on Capital Account.....	2,016,333	2	8	Capital Stock paid in ("A").....	1,500,000	0	0
Sundry Expenditures.....	6,831	14	11	Debentures and Interest Accrued..	391,425	10	0
Sundry Debtors.....	24,937	17	8	Bills Payable and Loans.....	127,049	5	1
Unpaid Coupons ( <i>contra</i> ).....	60,716	19	8	Other Accounts.....	57,839	15	4
Disc. on Debentures & Brokerage.	46,254	18	0	Suspense Account ( <i>contra</i> ).....	60,716	19	8
Cash in Bank and on Hand.....	20,122	9	7	Revenue Account.....	38,155	12	5
<b>Total Assets.....</b>	<b>2,175,187</b>	<b>2</b>	<b>6</b>	<b>Total Liabilities.....</b>	<b>2,175,187</b>	<b>2</b>	<b>6</b>

**Directors.**—Roger Eykyn, Augustus B. Abraham, R. Jacomb Hood, George W. Medley, Charles Schiff, F. L. Slous, Charles L. Young, London, England.

ROGER EYKYN, *President*.....London, Eng.

*Secretary*—R. V. Tomlinson.....London, Eng. | *Auditor*—E. Waterhouse.....London, Eng.

SECRETARY'S OFFICE.....9 Draper's Gardens, London, E. C., Eng.

AUDITOR'S OFFICE.....44 Gresham Street, " " "

## UNITED STATES ROLLING STOCK COMPANY.

This company was organized in 1871 for the purpose of acquiring or manufacturing all descriptions of rolling stock used on railroads, and of leasing or hiring the same to railroad companies. The works of the company are located at HEGEWISCH, near Chicago, Ill., and URBANA, Ohio.

**Rolling Stock owned by company December 31, 1883:**

Locomotive Engines.....	19	Cars—Gondola.....	690
Baggage Car.....	1	" Refrigerator... ..	163
Cars—Box Freight.....	3,363	" English Coal.....	26
" Stock.....	504		
<b>Total Cars.....</b>			<b>4,747</b>



## Abstract of rolling stock and rentals for eleven years:

	Locotive Engines.	Passenger Cars.	Baggage Cars.	Freight Cars.	Earnings.		Locotive Engines.	Passenger Cars.	Baggage Cars.	Freight Cars.	Earnings.
1873.....	105	66	27	4,050	\$1,006,648 84	1879.....	74	43	19	4,510	\$516,679 86
1874.....	105	65	27	3,957	1,024,869 44	1880.....	23	0	1	4,833	462,382 03
1875.....	105	65	27	3,931	474,220 40	1881.....	21	0	1	4,758	480,100 75
1876.....	105	65	27	3,931	555,267 10	1882.....	19	0	1	4,746	402,348 73
1877.....	104	65	27	3,988	577,947 48	1883.....	19	0	1	4,747	373,510 54
1878.....	101	61	25	3,952	521,189 52						

**Income Account for the year ending December 31, 1883:**

<i>Receipts.</i> —Rental, \$173,001.10; mileage, \$200,509.44; debenture construction, \$149,344.51; interest accrued on debenture securities, \$61,234.37; balance of income from 1882, \$2,003.67—total.....	\$586,093 09
<i>Disbursements.</i> —Repairs on stock, \$113,720.11; buildings and tracks, \$4,361.77; freight and storage, \$2,975.82; legal expenses, \$4,514.82; taxes, \$8,507.74; insurance, \$18,683.14; interest, \$11,088.45; debenture interest, \$58,249.78; proportion debenture issue expenses, \$2,071.22; profit and loss, \$9,206.60; operating expenses, \$31,019.41; general expenses, \$52,567.90.....	\$316,966 76

Net income for the year 1882.....\$269,126 33

Dividend No. 20, paid September 1, 1883, 8 shillings per share.....\$97,290 00

Balance applicable to dividend.....\$171,836 33

A further dividend of 10 shillings per share was paid March 1, 1884.

*General Balance, December 31, 1883.*

Cost Rolling Stock .....	\$4,007,377 79	Capital Stock.....	\$5,600,000 00
Chicago Works.....	361,020 02	Debenture Acc't (£200,000), due 1893.	970,000 00
Urbana Shops.....	253,981 55	Unpaid Dividends.....	1,883 14
Current Balances, etc.....	218,318 52	Debenture Coupons Unredeemed...	29,814 23
Cash and Cash Assets .....	158,659 02	Chicago Mortgage.....	60,000 00
Cash for Matured Deb. Coupons.....	29,814 23	Sundry Dues.....	60,830 77
Debenture Securities and Interest...	1,363,833 95	Collateral Loans.....	350,000 00
Supplies.....	272,659 75	Reserve Account.....	80,130 07
Undistributed Rep's, Furniture, etc.	58,859 71	Income Account.....	171,836 33
<b>Total Assets.....</b>	<b>\$6,724,494 54</b>	<b>Total Liabilities.....</b>	<b>\$6,724,494 54</b>

**Trustees** (elected February 5, 1884).—A. Hegewisch, Wm. H. Guion, Frederick W. Foote, H. R. Baltzer, New York, N. Y.; Cyrus D. Roys, Chicago, Ill.

**A. HEGEWISCH, President.**.....New York, N. Y.

*Secretary*—Thos. F. B. Parker...New York City. | *General Agent*—Wm. H. Chaddock, Chicago, Ill.  
*Treasurer*—C. Benn.....Chicago, Ill. | *Counsel*—Charles M. DaCosta...New York City.  
*London Agent*—David Cornfoot.....49 Lombard Street, London, E. C.

**PRINCIPAL OFFICE AND ADDRESS.**.....35 Broadway, New York, N. Y.  
Chicago Office.....Calumet Building, 189 La Salle Street.

## WESTERN UNION TELEGRAPH COMPANY.

This company was chartered by the State of New York on the 4th of April, 1856, as the successor of the Mississippi Valley Printing Telegraph Company. The share capital at the time was \$500,000; this was increased from time to time by the acquisition of other lines, and by the payment of stock dividends, until May, 1864, when it reached \$20,133,800. From that time until July 1, 1869, it increased to \$41,063,800 by the following issues:

For Atlantic and Ohio Telegraph Stock. \$833,400	For equal'tion of st'k as per con'dation \$468,000
" Erie and Michigan Telegraph Stock. 68,000	" fractions ..... 55,100
" House Telegraph Stock..... 5,700	" Trumansburg & Seneca Falls St'k 3,500
" Pemberton & Golden, trustees, etc.. 3,800	" Hicks & Wright Repeater..... 1,500
" Cash..... 77,000	" Lodi Telegraph Stock... 500
" Western Union Bonds..... 91,600	" American Telegraph Stock..... 11,833,100
" Ithaca Telegraph Stock..... 14,500	" Pittsburgh, Cin. & Louis'le Stock. 4,100
" California State Telegraph Stock... 164,700	Total..... \$20,929,300
" Syracuse & Bing'ton T'graph Stock.. 4,900	Total issued previously..... 20,133,800
" Missouri & Kansas Telegraph Stock. 80,400	
" United States Telegraph Stock..... 3,885,200	
" U. S. Pacific Telegraph Stock..... 3,333,300	Total Capital Stock, July 1, 1869... \$41,063,100

In June, 1879, although the stock nominally amounted to the sum named (\$41,063,100), there were in the treasury \$5,978,125, derived from net earnings, which were divided at that time by a scrip dividend to the amount of 17 per cent.

On January 19, 1881, the company was consolidated by purchase with the American Union and the Atlantic and Pacific Telegraph Cos. By the terms of purchase, the W. U. Co. increased its capital stock (by \$38,926,590) to \$80,000,000, with which it paid par for the 100,000 shares stock of the American Union Co., amounting to \$10,000,000, and \$5,000,000 of new stock for a like amount of that Co.'s bonds. The stock of the A. & P. Tel. Co., amounting to \$14,000,000, was purchased at 60 per cent. of its par value, and paid for in new W. U. stock, amounting to \$8,400,000. The balance of stock, \$15,526,590, was issued to holders of old W. U. stock. The transfer of property, etc., of the purchased companies was made February 24, 1881, since which time the entire system has been under one management.

The W. U. Tel. Co. owns a majority of the stock of the International Ocean Telegraph Co., and nearly one half the stock of the Gold and Stock Telegraph Co. During the year 1880-81 contracts were made with the Northwestern Telegraph Co., absorbing by lease for ninety-nine years its lines, properties, and franchises in Wisconsin, Iowa, and Minnesota; and on the Northern Pacific RR., with the Great Northwestern Telegraph Co. of Canada, sub-leasing to that company the lines acquired from the Dominion Telegraph Co. west of the Province of New Brunswick, and with said last-mentioned company and the Montreal Telegraph Co., guaranteeing to the latter a fixed revenue from the operation of its lines, undertaken to be operated by the Great Northwestern Co.

Contracts, dating from January 1, 1882, were entered into with the Gold and Stock Tel. Co. and with the International Ocean Tel. Co., by the terms of which this company will operate the lines, properties, and businesses of those companies for a term of ninety-nine years, guaranteeing to the stockholders quarterly dividends at the rate of 6 per cent. per annum; this company being entitled to all the revenues.

On February 10, 1883, the Mutual Union Telegraph Company was absorbed by lease, the rental being the interest at 6 per cent. on \$5,000,000 bonds, and 6 per cent. per annum on \$2,500,000 capital stock.



*Income Account, year ending June 30, 1883.*

Balance from 1882.....	\$1,664,240 13	Dividends.....	\$5,199,124 05
Revenues for year.....	\$19,454,902 98	Interest on Bonds.....	426,817 83
Expenses for year. ...	11,794,553 40	Sinking Fund.....	40,094 00
Net Revenue.....	7,660,349 58		
Total Receipts.....	\$9,324,589 71	Total Payments.....	\$5,666,035 88

Balance, surplus, July 1, 1883, \$3,658,553.83.

Supplementary statement of earnings, expenses, etc., for year ending June 30, 1883 (last quarter partly estimated):

Surplus, June 30, 1883.....	\$3,658,553 83	Dividends paid and declared.....	\$5,599,171 99
Net Profit, quar. end'g Sept. 30, 1883.	1,669,366 52	Interest on Bonds.....	472,429 37
" " Dec. 31, 1883.	1,655,431 22	Sinking Fund.....	79,991 00
" " Mar. 31, 1884.	1,684,258 75	Balance, Surplus.....	6,151,592 36
" " June 30, 1884.	1,750,000 00		
Sink'g Fund returned by U. Trust Co.	40,000 00		
Total Receipts.....	\$10,407,610 32	Total Payments.....	\$10,407,610 32

Statement of profits for seventeen years, and disposition of same:

Surplus of income account, July 1, 1866.....	\$275,357 24
Net profits for seventeen years, ending June 30, 1883.....	65,769,301 28

Total profits June 30, 1883.....	\$66,044,658 52
Dividends paid (including that of July 16, 1883)....	\$33,531,524 80
Interest on company bonds.....	6,728,380 32
Cost of 59,606½ shares of W. U. Tel. stock purchased and distributed to stockholders in 1879.....	3,302,198 90
Cost of 72,010 shares A. & P. Tel. stock, proceeds of which, in W. U. stock, was distributed to stockholders in 1881.....	1,806,250 00
Cost of 396,045 shares W. U. stock cancelled.....	26,836 00
Reserved for sinking fund and June 30, 1881, interest	106,086 64— 45,501,276 66

*Property and Investments, as follows:*

Construction of new lines, etc.....	\$9,293,356 48
Purchase of miscellaneous lines, etc.....	2,500,794 17
Gold and Stock Tel. Co. stock, 18,905 shares.....	1,176,009 00
International Ocean Tel. Co. stock, 15,170 shares....	961,606 42
Brooks Underground Tel. Co. stock, 1,000 shares....	95,000 00
Southern Bell Teleph. & Tel. Co. stock, 1,687 shares.	84,325 00
Sundry other stocks and bonds.....	103,749 86
Western Union bonds, redeemed and cancelled.....	1,369,813 69
Sinking Fund (unused portion exclusive of interest).	230,655 40
Broadway and Dey St. (N. Y.) building. \$2,340,639 52	
Less proceeds of bond..... 1,802,202 00—	538,437 52
Other real estate.....	348,790 41
Supplies and materials on hand.....	182,290 08
Surplus June 30, 1883.....	3,658,553 83— 20,543,381 86
Total.....	\$66,044,658 52

Against the surplus of income (\$20,543,381.86) represented by property and investments, a stock dividend of \$15,526,590 was paid upon consolidation with the

American Union and Atlantic and Pacific Companies, which leaves a balance of \$5,016,791.86.

Dividends paid: October 15, 1892, 1½ p. c.; January 15, 1893, 1½ p. c.; April 15, 1893, 1½ p. c.; July 15, 1893, 1½ p. c.

The assets, which have been purchased and paid for out of the net revenues, are stated in the foregoing at their cost value.

List of marketable assets in the treasury of the company June 30, 1893 (including assets which were not purchased and paid for at a fixed price, but which were taken over under contracts with the several leased or consolidated companies; and which, therefore, had no specific cost value at which they could be entered into the general accounts of the company):

MARKETABLE SECURITIES.	Number of Shares.	Par Value.	Marketable Value.
Gold and Stock Telegraph Co.'s Stock.....	19,438	\$1,943,800 00	\$1,749,420 00
Gold and Stock Telegraph Co. of California, Stock.....	3,010	301,000 00	451,500 00
Gold and Stock Telegraph Co.'s Bonds.....		65,300 00	65,300 00
International Ocean Telegraph Co.'s Stock.....	16,231	1,623,100 00	1,541,945 00
Philadelphia Local Telegraph Co.'s Stock.....	12,000	300,000 00	600,000 00
Dominion Telegraph Co.'s Stock.....	5,766	288,300 00	288,300 00
Western Union Telegraph Co.'s Stock.....	201	20,100 00	16,080 00
Brooks Underground Telegraph Co.'s Stock.....	1,000	100,000 00	95,000 00
American District Telegraph Co., of New York, Stock.....	2,614	261,400 00	180,700 00
District Telegraph Co., of Boston, Stock.....	7,023	175,575 00	117,050 00
American District Telegraph Co., of Baltimore, Stock.....	9,000	45,000 00	22,500 00
American Speaking Telephone Co.'s Stock.....	12,075	1,207,500 00	1,511,250 00
Metropolitan Telephone and Telegraph Co.'s Stock.....	4,000	400,000 00	1,200,000 00
Bell Telephone Co., of Philadelphia, Stock.....	2,500	125,000 00	250,000 00
Southern Bell Telephone and Telegraph Co.'s Stock.....	1,887	188,700 00	288,050 00
Telephone and Telegraph Construction Co., of Detroit, Stock.....	7,430	185,750 00	371,500 00
Central District and Printing Telegraph Co., of Pittsburgh, } Stock.....	1,360	136,000 00	272,000 00
Delaware and Atlantic Telephone and Telegraph Co.'s Stock.....	200	20,000 00	20,000 00
Commercial Telephone Co., of Troy, Stock.....	1,011	25,275 00	101,100 00
Commercial Telephone Co., of Albany, Stock.....	92	9,200 00	27,600 00
Bell Telephone Co., of Canada, Stock.....	372	37,200 00	37,200 00
Northern Pacific RR. Co.'s Preferred Stock.....	90	9,000 00	5,490 00
Anglo-American Telegraph Co.'s Stock and other miscella- } neous securities in small lots, consisting of Telegraph } and Railroad Stocks, Bonds and Scrip.....			566,069 74
			\$10,023,054 74

In addition to above, this company holds the following stocks in telegraph companies, the lines of which have been leased by this company, and the entire stocks in most instances subsequently purchased, and the properties merged into the Western Union system: American Company's stock, \$3,963,300; Atlantic and Ohio, \$643,500; California State, \$2,381,600; Chicago and Mississippi, \$125,000; Franklin, \$629,000; Illinois and Mississippi, \$100,350; Pacific and Atlantic, \$1,457,500; Southern and Atlantic, \$390,475; Vermont and Boston, \$119,750; Washington and New Orleans, \$530,550; Southwestern, \$1,000,000; Missouri and Western, \$204,400; and miscellaneous stocks of smaller companies, amounting to over \$1,000,000, all having a marketable value, and amounting in the aggregate to over \$12,550,000. The stock of the United States Co., \$6,000,000; of the Atlantic and Pacific, \$14,000,000; and \$10,000,000 stock and \$5,000,000 bonds of the American Union Co., which were directly capitalized into this company, by exchange for an issue of its stock, are not included in either list.

*Statement of property and business for the year ending June 30, 1893.*—Number of offices, 12,917. Miles of line, 144,294. Miles of wire, 432,726. Number of messages transmitted, 41,181,177. Gross earnings, \$19,454,902.98. Expenses (60.62 per



cent.), \$11,794,553.40. Nets earnings, \$7,660,349.58. Average charge, 47.24 cents; average cost, 28.64 cents; average profit, 18.60 cents per message.

Statement of property and business for eighteen years:

YEAR.	Miles of Poles and Cables.	Miles of Wire.	Offices.	Messages.	Receipts.	Expenses.	Profits.
1866.....	37,380	75,686	2,250	.....	\$	\$	\$
1867.....	46,270	85,291	2,565	5,879,282	6,568,925 36	3,944,005 68	2,624,919 73
1868.....	50,183	97,594	3,219	6,404,595	7,004,560 19	4,262,849 22	2,641,710 87
1869.....	52,099	104,584	3,607	7,934,933	7,316,918 30	4,568,116 85	2,748,801 45
1870.....	54,109	112,191	3,972	9,157,646	7,138,737 96	4,910,772 42	2,227,965 54
1871.....	56,032	121,151	4,606	10,646,077	7,637,448 85	5,104,787 19	2,532,661 66
1872.....	62,033	137,190	5,237	12,444,499	8,457,095 77	5,666,869 16	2,790,232 61
1873.....	65,757	154,472	5,740	14,456,832	9,938,018 51	6,575,065 82	2,757,962 69
1874.....	71,585	175,735	6,188	16,329,256	9,262,653 98	6,755,733 83	2,506,920 15
1875.....	72,833	179,496	6,565	17,153,710	9,564,574 60	6,335,414 77	3,229,157 83
1876.....	73,532	183,832	7,072	18,729,567	10,034,983 66	6,635,473 69	3,399,509 97
1877.....	76,955	194,323	7,500	21,158,941	9,812,352 61	6,672,224 94	3,140,127 67
1878.....	81,002	206,202	8,014	23,918,894	9,861,355 23	6,309,812 53	3,551,542 70
1879.....	82,987	211,566	8,534	25,070,106	10,960,640 46	6,160,200 37	4,800,440 09
1880.....	85,645	233,534	9,077	29,215,509	12,782,894 53	6,948,956 74	5,833,937 79
1881.....	110,340	327,171	10,737	32,500,000	14,393,543 85	8,485,264 13	5,908,279 72
1882.....	131,060	374,368	12,068	38,842,247	17,114,165 92	9,996,095 92	7,118,070 00
1883.....	144,294	432,726	12,917	41,181,177	19,454,902 98	11,794,553 40	7,660,349 58

**Financial Statement.**—Capital stock, \$80,000,000; funded debt, \$6,224,176—total, \$86,224,176. Funded debt consists of real estate gold 30-year bonds, dated May 1, 1872, interest, 7 per cent., payable May and November, by Union Trust Co. of New York, \$1,373,000; 7 per cent. 25-year coupon bonds, dated May 1, 1875, interest payable May and November, at treasurer's office, \$3,920,000; sterling 6 per cent. gold 25-year bonds, dated March 1, 1875, interest payable March and September, by Morton, Rose & Co., London, \$931,176. Sinking fund held by Union Trust Co. trustees, \$259,971.90.

Annual meeting, second Wednesday in October. Books close for annual meeting about September 20, and reopen immediately after the meeting. Stock and bonds listed on the New York Stock Exchange.

**GOLD AND STOCK TELEGRAPH COMPANY.**—Capital stock, \$5,000,000; bonded debt, 7 per cent., due May 1, 1885, \$500,000. Leased to the W. U. Tel. Co. for 99 years from January 1, 1882, at an annual rental equal to 6 per cent. upon the stock, the lessee also assuming payment of principal and interest on bonds.

Annual meeting, last Tuesday in September. Books close for annual meeting about September 15, and reopen about October 2. Dividends payable January, April, July, and October. Books close for dividends 15 days preceding, and reopen day after payment of same. Stock listed on New York Stock Exchange.

The W. U. Tel. Co. owns \$1,943,800 of the capital stock of the G. & S. Co.

**INTERNATIONAL OCEAN TELEGRAPH COMPANY.**—Capital stock, \$3,000,000, of which the W. U. Co. owns \$1,623,100. Now operated by the W. U. Co., which guarantees 6 per cent. annual dividend, payable quarterly.

**Directors** W. U. Tel. Co.—Norvin Green, John T. Terry, Geo. D. Morgan, Harrison Durkee, A. B. Cornell, John Van Horne, Robert Lenox Kennedy, J. Pierpont Morgan, John Hay, W. D. Bishop, H. J. Jewett, Thos. T. Eckert, Jay Gould, Russell Sage, Sidney Dillon, Cyrus W. Field, Fred. L. Ames, C. P. Huntington, G. B. Roberts, Frank Work, Samuel Sloan, Erastus Wiman, John J. Astor, Geo. J. Gould, Chauncey M. Depew, James W. Clendenin, Christopher C. Baldwin, John Pender, Henry Weaver, Percy R. Pyne.

*Executive Committee:* Norvin Green, Thomas T. Eckert, John T. Terry, John

Van Horne, Harrison Durkee, Jay Gould, Russell Sage, Alonzo B. Cornell, Sidney Dillon, Cyrus W. Field, Geo. J. Gould.

NORVIN GREEN, *President*.....New York.  
 Thos. T. Eckert, *Vice-President and General Manager*.. “ “  
 John Van Horne, } *Vice-Presidents*..... “ “  
 Harrison Durkee, }

<i>Secretary</i> —A. R. Brewer.....New York, N. Y.	<i>Gen. Supt. Cen. Div.</i> —R. C. Clowry..Chicago, Ill.
<i>Treasurer</i> —R. H. Rochester.... “ “	“ <i>S. Div.</i> —New York, N. Y.
<i>Auditor</i> —J. B. Van Every..... “ “	“ <i>E. Div.</i> —Chas. A. Tinker. “ “
<i>Attorney</i> —Clarence Cary..... “ “	<i>Gen. Purch. Agent</i> —Wm. Hunter. “ “

PRINCIPAL OFFICE AND ADDRESS.....195 Broadway, New York, N. Y.

## RAILROAD EQUIPMENT COMPANY.

Organized August 25, 1879, to sell rolling stock to railroad companies on the “car trust” plan, the purchasing railroad company to pay part in cash, as a margin at the outset, and give its notes, maturing monthly or quarterly, for the balance; such notes to cover both principal and interest, and to be a first lien on the rolling stock until they are paid in full. The payments are arranged to extend over periods running from five to ten years, the railroad company meanwhile using the rolling stock as lessee only, and agreeing to keep it in proper repair, etc., etc. In case of default in any of the payments, or of non-performance of the other provisions of the contract, the lessor has the right to sell the rolling stock, and to apply the proceeds to the payment of any indebtedness arising under the contract. Each car trust is the basis of a separate issue of bonds by this company, which deposits with a trust company all the securities of such car trust, including the title, contract, promissory notes, and insurance policies for the further security of the bonds.

**Financial Statement.**—Capital stock (authorized, \$1,500,000) paid in, \$900,000; bonds outstanding, \$5,470,000—total stock and bonds outstanding, \$6,370,000. The total issue of bonds under the various trusts amounted to \$9,158,000, of which matured and paid off, \$3,680,000.

**Directors.**—C. H. Clark, F. J. Kimball, Philadelphia, Pa.; Charles Lanier, H. A. V. Post, Wm. B. Isham, Archer N. Martin, C. C. Pomeroy, New York, N. Y.

C. H. CLARK, *President*.....Philadelphia, Pa.

<i>Vice-President</i> —Charles Lanier..New York City.	} <i>Counsel</i> — {	Evarts, Southmayd & Choate...N. Y.
<i>Treasurer</i> —H. A. V. Post.....		John C. Bullitt...Philadelphia, Pa.
<i>Assistant Treasurer</i> —C. C. Pomeroy... ..		New York City.

**Trustees**— { Central Trust Co.....New York City.  
 { Fidelity Insurance, Trust & Safe Deposit Co..Philadelphia, Pa.

PRINCIPAL OFFICE AND ADDRESS.....34½ Pine Street, New York City.



Statement showing the lengths of completed road, sidings, steel rails, equipment.

RAILROADS.	RAILROAD.		Steel Rail in Track.	CARS.				CAPITAL PAID IN.				Total Capital of all Classes.	Cost of Road and Equipment.
	Total Line Completed.	Other Track.		Engines.	Passenger.	B. M. & Ex.		Freight.	Share Capital.	Bonded Debt.	Government and Municipal Aid.		
						No.	No.						
Miles.	Miles.	Miles.	No.	No.	No.	No.	\$	\$	\$	\$	\$	\$	
1. Albert.	48.00	2.25		3	3	1	31	459,500 00		525,000 00	1,184,500 00	1,783,355 80	
2. Atlantic & North-W.	7.00		7.00					144,000 00			144,000 00		
3. Bay of Quinte Nav.Co.	3.50	0.25	3.50	1	1			10,000 00		5,000 00	44,938 70	55,438 70	
4. Canada Atlantic.	80.00	6.00	80.00	9	3	5		3,000,000 00			3,040,000 00		
5. Canada Southern.	345.13	102.67	245.22	120	26	20	2,828	15,000,000 00	13,582,778 62	480,358 65	29,915,588 09		
6. Canadian Pacific.	1,903.75	128.00	1,843.75	186	90	44	5,181	46,760,000 00	6,334,825 00	32,438,076 50	86,967,349 42	43,592,221 20	
7. Canada Central.								1,823,833 00		1,208,100 00	3,026,433 00		
8. Carillon & Grenville.	13.00			3	19	4		100,000 00			100,000 00		
9. Central Ontario.	67.00		67.00	6	30	44	66	750,000 00		220,000 00	1,070,000 00	1,013,598 00	
10. Chatham Branch.	9.00	0.07	2.00	2	4	4		50,000 00		32,000 00	82,000 00	128,000 00	
11. Cobourg, Peterb. & M.	47.00			5	6	1	251	600,000 00		400,000 00	1,320,240 00	1,400,042 00	
12. Credit Valley.	183.50	31.10	183.50	17	2	5	522	500,000 00	3,670,000 00	1,022,500 00	5,792,500 00		
13. Erie and Huron.	40.00	2.50	40.00			1		110,000 00			525,000 00		
14. Fredericton.	22.50		0.50	2	2	1	16	318,200 00		310,000 00	628,200 00		
15. Grand Southern.	82.50		82.50	5	4	2	100	1,224 00			1,224 00		
16. Grand T.K. (G. T. D.).	887.00			2	2			126,991,144 63	23,390,051 72	15,142,633 33	165,523,829 68	214,417,457 60	
17. Buffalo & Lake H.	163.00			1	2			2,555,000 00	3,715,982 20		6,270,982 20	6,270,982 20	
18. Georgian B. & L.E.	171.50							483,250 00	1,510,000 00		1,993,250 00		
19. Montreal & Champ.J.	27.25			3	2	2	30	250,000 00		839,986 69	1,089,986 69		
20. (G. W. D.) Grt. W.	593.97	392.75	1,961.19	502	461	131	16,157	32,228,688 27	18,329,326 67		50,558,014 94		
21. Lon. & P. Stanley.	23.66							441,500 00			441,500 00		
22. Wellington, G. & B.	168.35							221,200 00	2,004,580 00	923,276 00	3,149,056 00		
23. Lon. Huron & B.	68.00							22,210 00		490,130 08	1,424,986 08		
24. Brant, Nor. & P.B.	34.74							30,000 00		123,126 67	153,126 67		
25. Welland.	14.83							250,000 00			250,000 00		
26. G. Am. & Europ. S. L.		3.00	79.75	9	10	6	253	1,827,333 00	2,190,014 00	1,240,616 00	5,257,963 00		
27. Hamilton & Northw.								1,250,000 00			1,250,000 00		
28. Hal. & C. B. Ry. & C.Co.	79.75												
29. Intercolonial.	840.00	114.33	837.75	138	103	35	4,299	35,050 00		41,176,654 19	41,176,654 19	41,170,654 19	
30. International.	69.66		69.66	3	2	2	30		280,963 49	569,536 22	843,549 71	1,089,415 33	
31. Kingston & Northern.	27.00	2.00		2	2	1	14	1,250,000 00	1,040,000 00		3,179,917 17	3,157,703 70	
32. Kingston & Pemb'ke.	81.00	10.00	81.00	9	5	4	195	1,250,000 00		871,597 17	1,994,000 00	1,487,805 63	
33. Manitoba & Northw'n	79.00	5.00	79.00	2	4	1	102	1,994,000 00			7,000 00		
34. Manitoba & S. W. Colon	50.70	4.50	50.70					7,000 00			800,000 00	800,000 00	
35. Mississippi Valley	34.00		32.00					400,000 00			14,096,186 67	15,457,154 00	
36. Midland	470.43							6,600,000 00	8,096,186 67	313,221 05			
37. Toronto & Nipiss'g.										634,914 59			
38. Grand Junction.		65.38	290.51	52	36	30	1,382			445,500 00			
39. Whitby & Halib'n.										317,062 52			
40. Toronto & Ottawa.													
41. Medonte Tramway.	6,735.61												
42. Montreal & Verm't J.	23.80	2.00	23.60					750,000 00			750,000 00		
43. Montreal & Sorel.	46.00	2.00	45.00					26,700 00		55,000 00	81,700 00		
44. Napanee, Tam. & Q.								138,000 00			138,000 00		
45. Napier, J. Ry. & Q. Co.	2.50							3,000,000 00		99,000 00	3,099,000 00		
46. New Brunswick.	301.00	23.00	217.00	20	22	2	411	1,788,000 00	170,000 00	622,500 00	2,780,000 00		
47. N. Bruns'k & Can.	386.04							1,158,000 00		828,168 00	1,983,168 00		
48. North York & Canada.	209.00	26.25	178.25	21	30	10	524	500,000 00	1,540,000 00	3,500,000 00	5,615,000 00	5,540,000 00	
49. Nova Scotia, Nic. & A.								12,750 00			12,750 00		
50. Ontario and Quebec.								1,700,000 00			1,700,000 00		
51. Petetodiac and Elgin	14.00	0.33		1	1			8,000 00		83,000 00	91,000 00	83,000 00	
52. Pontiac & Pacific J'n.	4.00							30,000 00			30,000 00		
53. Prince Edward Island	198.50	14.25	30.75	20	16	3	300		3,523,692 62		3,523,692 62	3,523,692 62	
54. Quebec & L. St. John.	42.00	2.00	42.00	4	4			200,000 00			315,000 00	765,000 00	
55. Quebec Central.	156.00	10.00	69.00	10	6	5	250	3,039,930 00	2,702,160 00	681,250 00	6,426,340 00		
56. Quebec, Mon. & O. O.										7,640,600 62	7,640,600 62		
57. Stanstead, Sheff. & C.	43.00	5.50	6.00										
58. St. John and Maine.	92.00		27.00	8	11	7	109	2,650,517 64	216,367 20	*1,240,000 00	2,866,884 84	2,698,589 00	
59. St. Lawrence & Otta.	59.00	9.00	47.00	10	7	5	151	789,909 20	973,334 00		1,763,243 20		
60. St. Lawrence & Upham.	29.12			2	2			150,000 00			194,800 00		
61. Southeastern.	260.00	27.00	115.50			10	830	2,012,500 00	2,000,000 00	843,891 89	4,856,391 89		
62. L. Champ. & St. L.				30	32			600,000 00	378,000 00	286,280 00	1,264,280 00		
63. Mont. Port. & Bos.								986,600 00	901,000 00	222,582 00	2,110,182 00		
64. Sp'g Hill & P. Ry. C. Co.	32.00	1.25	5.00	1	1	1	58	366,300 00		144,230 00	510,530 00	369,807 27	
65. Toronto, Grey & Bruce	191.50	15.50	186.50	22	17	8	308	785,490 00	1,972,473 21	1,363,004 95	5,010,196 97	7,765,263 37	
66. Windsor & E. Can.	25.00	5.20	25.00	4	6	136	1,626,081 31	1,626,081 31	245,333 33		1,776,415 14	4,286,335 91	
67. Waterloo & Magog.	33.10			3	2	20		100,000 00		107,000 00	207,000 00		
68. Missisquoi Valley J.		4.00											
69. Western Counties.	67.00			4	4	2	77	500,800 00	974,794 00	929,100 00	2,404,694 00		
70. Wind. & Annapolis.	116.00	4.50	52.00	10	10	4	154	1,555,737 00	1,066,033 00	1,089,674 00	3,869,154 00	3,869,154 00	
71. Windsor Branch.													

## OF CANADA.

capital, cost, traffic, and earnings of all the railroads in the Dominion of Canada for 1888.

ENGINE SERVICE.					GROSS EARNINGS.					Operating Expenses.	Net Earnings.
Passenger Trains.	Freight Trains.	All Trains.	Total Engine Mileage.	Passengers Carried.	Freight Moved.	From Passengers.	From Freight.	Other Sources.	From all Sources.		
Miles.	Miles.	Miles.	Miles.	No.	Tons.	7,003 98	15,762 21	1,842 80	24,308 90	23,087 87	1,221 13
710	5,725	36,205	37,120	12,834	32,946	7,003 98	15,762 21	1,842 80	24,308 90	23,087 87	1,221 13
3,692	210	6,402	7,008	13,343	1,479 04	5,087 76	839 38	7,406 18	7,637 56	def. 121 40	
65,514	27,044	120,600	199,600	47,545	54,765 59	51,318 96	3,471 61	109,556 16	3,569,125 33	1,280,413 45	237,883 77
825,300	1,600,925	2,515,377	3,533,803	474,008	2,132,389	810,010 75	2,716,336 42	63,778 16	4,481,351 78	2,903,608 01	1,577,743 77
936,721	3,384,575	4,321,296	5,344,150	800,410	1,065,272	1,229,904 27	3,112,931 97	148,515 54	4,481,351 78	2,903,608 01	1,577,743 77
3,840	6,340	19,400	19,400	5,920	2,900	3,956 95	2,193 60	72 65	6,094 67	19,709 90	5,249 43
10,000	19,400	19,400	19,400	33,436	15,741 38	8,607 31	960 64	25,309 33	11,405 60	15,902 06	def. 148 29
299,627	190,803	490,430	542,615	283,681	900,708	1,882 10	13,940 61	2,379 84	449,549 70	345,021 34	104,528 36
14,638	29,246	45,260	23,583	11,295	13,446 32	9,071 95	2,070 20	24,588 47	20,334 10	4,254 27	
3,650,671	6,714,603	12,311,548	17,189,275	4,563,149	5,522,502	5,286,504 31	10,115,471 05	601,563 32	16,001,537 96	11,053,724 22	4,947,813 74
827,640	2,717,091	3,615,192	4,406,189	878,600	970,961	741,992 73	1,487,601 98	141,326 40	2,370,921 10	2,360,373 27	10,547 83
334,894	222,838	500,615	679,471	21,450	30,802	18,032 30	39,878 25	2,691 64	60,502 19	43,157 28	17,344 91
75,766	74,693	156,812	156,812	50,399	90,361	77,485 01	119,735 82	10,439 39	207,651 22	183,720 47	23,930 75
1,235,275	8,412,935	9,858,853	338,951	514,948	351,737 07	890,448 16	50,546 64	1,092,931 87	730,530 98	368,400 96	
54,360	114,026	179,338	179,338	102,685	439,921	63,423 22	160,174 88	5,500 00	224,098 10	116,206 60	107,891 50
87,317	13,796	203,670	214,795	82,452	187,743	104,122 90	301,833 60	38,065 50	444,022 00	368,371 04	75,650 96
28,338	18,684	80,412	137,475	33,825	57,308	32,519 55	71,038 65	11,813 32	144,170 42	267,878 01	176,300 19
6,048	6,048	1,865	8,765	356 55	4,659 27	356 55	4,659 27	356 55	5,367 83	5,365 24	191 59
77,925	245,819	313,700	41,376	80,890	11,889 52	15,927 79	2,268 63	30,655 94	163,801 49	133,145 54	30,655 94
71,663	100,164	189,012	200,498	83,623	89,968	60,402 71	81,653 54	11,744 94	163,801 49	133,145 54	30,655 94
41,988	55,660	105,715	105,715	31,615	36,393	19,438 49	35,122 80	3,150 10	37,099 09	27,640 62	9,458 47
227,057	155,403	382,440	538,812	169,831	156,331	149,748 60	249,702 03	21,805 01	421,255 64	331,198 81	90,056 83
60,046	4,795	63,397	67,106	83,523	46,854	23,292 61	21,465 77	11,198 30	55,956 68	51,699 06	4,257 62
13,238	22,858	24,041	7,688	12,006	3,813 43	7,677 57	1,151 21	12,643 30	16,611 23	def. 3,969 03	
48,602	172,606	61,822	29,310	20,070	28,837 19	12,143 17	4,198 07	50,806 43	47,286 90	3,519 53	
81,073	172,606	192,237	101,595	74,617	93,751 63	112,342 06	10,504 59	223,098 22	160,705 78	56,392 44	



## ALBERT RAILWAY.

**Line of Road.**—Salisbury, N. B., to Hopewell, N. B. ....50.00 miles.  
Sidings, etc., 2.25 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Opened in 1877. Connects at Salisbury with Intercolonial Railway, and runs to Chignecto Inlet.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 3; baggage, 1; box, 10; platform, 21—total cars, 35.

**Operations** for year ending June 30, 1883.—Trains run—passenger, 710; freight, 5,725; mixed, 29,770—total, 36,205 miles. Engines run, 37,120 miles. Passengers carried, 12,834. Freight hauled, 32,948 tons. Gross earnings—passenger, \$7,003.98; freight, \$15,762.21; mails and express, \$1,126.80; other, \$416—total, \$24,308.99. Operating expenses, \$23,087.87. Net earnings, \$1,221.12.

**Financial Statement**, June 30, 1883.—Capital stock, \$659,500; funded debt, 1st mortgage 6 per cent. bonds, \$600,000; subsidies, government, \$455,000, and municipal, \$70,000—total, \$1,784,500. Cost of road, etc., \$1,783,355.80.

R. T. CLINCH, *President*. . . . . St. John, N. B.

*Secretary*—Alfred Ray. . . . . St. John, N. B. | *G. Mgr., Fur. Agt.*—G. A. Robinson, Hillsboro', N. B.  
*Master Mech.*—James McKay. Hillsboro', " | *Road Master*—Hans Larsen. . . . . "

PRINCIPAL OFFICE AND ADDRESS. . . . . Hillsboro', N. B.

## ATLANTIC AND NORTHWEST RAILWAY.

**Line of Road.**—Mile End, Que., to Lachine, Que. ....7 miles.  
Gauge, 4 ft. 8½ in. Rail, 56 lbs. per yard.

Road completed as above, but not put in operation during the year. Will cross the St. Lawrence near Lachine. Surveys made to Chambly and St. John.

**Financial Statement**, June 30, 1883.—Capital stock, representing cost of road, etc., \$144,000.

Since the close of the fiscal year this road has been consolidated with the Credit Valley Ry., and the Ontario and Quebec Ry., under the name of the latter, and the whole line leased to the Canadian Pacific Ry. Co.

## BAY OF QUINTE RAILWAY AND NAVIGATION CO.

**Line of Road.**—Deseronto Junction to Deseronto, Ont. ....3.50 miles.  
Sidings, 0.25 mile. Gauge, 4 ft. 8½ in. Rail (steel, 3.50 miles), 56 lbs.

**Rolling Stock.**—Locomotive engine, 1. Cars—passenger, 1.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 3,692; freight, 210; mixed, 2,500), 6,402 miles. Passengers carried, 7,003. Tons of freight moved, 13,343. Earnings—passenger, \$1,479.04; freight, \$5,087.76; mail and express, \$794.33; other, \$45.05—total, \$7,406.18. Operating expenses, \$7,527.58. Deficit, \$121.40.

**Financial Statement**, June 30, 1883.—Capital stock, \$10,000; municipal loans, \$5,000; floating debt, \$29,938.70—total, \$44,938.70. *Contra*: Cost of road, etc., etc. \$55,438.70.

H. B. RATHBUN, *President*. . . . . Deseronto, Ont.

E. W. Rathbun, *Vice-President*. . . . . " "

*Treasurer*—F. S. Rathbun. . . . . Deseronto, Ont. | *Secretary*—W. R. Aylsworth. . . . . Deseronto, Ont.  
*Gen. Manager*—R. C. Carter. . . . . " | *Auditor*—C. A. Millener. . . . . "

PRINCIPAL OFFICE AND ADDRESS. . . . . Deseronto, Ont.





# MAP OF MANITOBA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 48 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.

## CANADA AND ATLANTIC RAILWAY.

**Line of Road.**—Ottawa, Ont., to Coteau, Que.....80 miles.  
Sidings, etc., 6 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

A further section of 56 miles is under construction. Located to Vermont boundary.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 3.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 65,514; freight, 27,044; mixed, 28,042), 120,600 miles. Passengers carried, 47,545. Tons of freight moved, 43,452. Earnings—passenger, \$54,765.59; freight, \$51,318.96; mail, express, etc., \$3,471.61—total, \$109,556.16. Expenses, etc., not reported.

**Financial Statement**, June 30, 1883.—Capital stock—common, \$2,000,000; preferred, \$1,000,000; government (Ont.) bonus, \$270,000; municipal, \$130,000; floating debt, \$40,000—total, \$3,340,000.

D. C. LINSLEY, *Manager*.....Ottawa, Ont.

A. G. Peder, *Auditor, Gen. Freight and Pass. Agent*.. “ “

PRINCIPAL OFFICE AND ADDRESS.....Ottawa, Ont.

## CANADIAN PACIFIC RAILWAY.

## Lines of Road.—

## MAIN LINE—

Montreal to Bannerman .....	484.7	
Bannerman to Nepigon (under construction).....	442.5	
Nepigon to Stephen (summit of Rocky Mountains).....	1,459.1	
Stephen to Savona's Ferry (Kamloops Lake, under construction).....	292.0	
Savona's Ferry to Port Moody.....	214.0	—2,892.3 miles.

## ONTARIO DIVISION—

Smith's Falls to Toronto Junction .....	211.0	
Toronto to St. Thomas.....	121.0	
Toronto to Owen Sound.....	122.0	— 454.0 “

## EASTERN DIVISION—BRANCHES.

<i>Aylmer Branch</i> : Hull to Aylmer.....	7.5	
<i>St. Jerome Branch</i> : St. Therese to St. Jerome.....	13.6	
<i>St. Lin Branch</i> : St. Lin Junction to St. Lin.....	13.0	
<i>St. Eustache Branch</i> : St. Therese to St. Eustache.....	8.0	
<i>Brockville Branch</i> : Carleton Junction to Brockville.....	45.5	
<i>Algoma Branch</i> : Sudbury to Algoma Mills.....	96.0	— 163.6 “

## ONTARIO DIVISION—BRANCHES.

<i>Orangeville Branch</i> : Streetsville to Orangeville.....	35.0	
<i>Elora Branch</i> : Church's Falls to Elora.....	27.5	
<i>Teeswater Branch</i> : Orangeville to Teeswater.....	70.0	— 132.5 “

## WESTERN DIVISION—BRANCHES.

<i>Emerson Branch</i> : Emerson to Winnipeg Junction.....	66.5	
<i>West Selkirk Branch</i> : Winnipeg to West Selkirk.....	22.0	
<i>Stonewall Branch</i> : Air-Line Junction to Stonewall.....	18.3	
<i>Pembina Branch</i> : Winnipeg to Manitou.....	102.4	
<i>Southwestern Col'n Ry.</i> : Winnipeg to Maryland.....	51.0	
<i>Gretna Branch</i> : Rosenfeld to Gretna.....	13.9	
<i>Emerson and West Lynn Branch</i> : Emerson to West Lynn....	20.3	— 294.4 “

Main Line—completed..... } See above. { .....2,157.8  
“ under construction. { .....734.5—2,892.3 “

Total.....3,956.8 miles.

Gauge, 4 feet 8½ inches. Rail (steel), 56, 60, and 70 lbs.

Incorporated with an authorized capital of \$100,000,000, in February, 1881. The charter confers large powers on the company, such as the right of constructing



branches along the entire length of line, of establishing lines of ships or steamers at its termini, and of constructing and working telegraph lines. The company is subsidized by the Dominion Government (see below) to the extent of \$25,000,000 in money and 25,000,000 acres of land. Of the main line, from Montreal to Callander, 345 miles, together with the St. Lin, St. Jerome, St. Eustache, Aylmer, Brockville, and Perth branches, aggregating 98 miles, in all 443 miles, were acquired by purchase.

The capital stock of the company is \$100,000,000, of which \$65,000,000 have been issued. Upon this amount the Dominion Government has guaranteed a minimum dividend of 3 per cent. per annum for 10 years from November, 1883. The company has placed with the government money and securities representing a sum which at 4 per cent. interest provides for this. This dividend, payable half-yearly, was paid in February last, and the company added one per cent. additional thereto, making a total dividend at the rate of 5 per cent. per annum.

Since the close of the year the company has leased in perpetuity the Ontario and Quebec system of railways, comprising the Ontario and Quebec, the Credit Valley, the Toronto, Grey and Bruce, and the Atlantic and Northwest Rys., recently consolidated under the name of the Ontario and Quebec Railway Co. This line, now called the Ontario Division, is at present constructed from Smith's Falls, on the Eastern Division of the Canadian Pacific Railway, to Toronto, to St. Thomas (where it connects with the Canada Southern), and to Owen Sound. At the latter place a connection has been formed with the western section of the Canadian Pacific line at Port Arthur, by means of three Clyde-built steel steamships belonging to this company. The opening of this route gives the company a direct communication by means of its railway and steamers from Montreal to the summit of the Rocky Mountains. The company pays as rental 5 per cent. on debenture stock and 6 per cent. on common stock of the Ontario and Quebec Railway, and the rentals of the lines leased by the latter.

To aid in the construction of the main line the Government of Canada granted a subsidy of \$25,000,000 and 25,000,000 acres of land of alternate sections of 640 acres each, within 24 miles of the road on either side, from Winnipeg to the base of the mountains. The subsidy is to be paid, and patents for land to issue as sections of 20 miles of line are completed. The company has issued land grant bonds to the amount of \$25,000,000, of which \$5,000,000 are retained by the government as security that the company will comply with its agreements, no interest being payable thereon; \$10,000,000 are deposited with the government in trust until earned by the company; \$6,667,000 have been redeemed by land sales and cancelled, and the balance, \$3,333,000, are outstanding. Against this amount there are deferred payments on land sales contracts, on which interest is payable to the company, amounting to \$3,126,849.64, the greater portion of which will doubtless be paid in bonds.

These bonds are dated October 1, 1881, payable October 1, 1931, and bear interest at the rate of 5 per cent., April and October, payable in Montreal, New York, and London. They are made receivable for lands, at 10 per cent. premium. Of the lands received there have been sold about 3,631,640 acres, for \$10,378,899.63; town sites, \$178,864.25—total, \$10,557,763.88. Less deferred payments and due from land companies, \$3,126,849.64. Balance, \$7,430,914.24. Expenses, \$813,494.84. Net receipts, \$6,617,419.40. Sundry outstanding accounts, \$49,580.60. Total, \$6,667,000, representing the amount of land grant bonds cancelled.

Since the close of the fiscal year the government has authorized a loan to this company of \$22,500,000, due May 1, 1891, with interest at 5 per cent. payable half-yearly. Of this loan, \$7,500,000 was paid and applied to the payment of the company's floating debt, the balance of \$15,000,000, together with the remainder of the cash subsidy, amounting to \$12,710,000, or \$27,710,000 in all, to be paid to the company as the

work proceeds, in the proportion which the work done, upon which no subsidy has been paid, bears to the work remaining to be done. The company is to proceed with the work of construction, and complete it by the end of May, 1886. A first charge is created upon the entire property of the company, including the land grant, as security for the repayment of the loan, and of the interest thereon. The government is to hold the balance of the company's unissued stock, say \$35,000,000, which may be sold with its sanction or under its direction, and the proceeds applied either in extinction of the loan or in furtherance of the undertaking. The company is to have the right of issuing mortgage bonds secured upon its unsold land, amounting to over 21,000,000 acres, to redeem the loan.

**Rolling Stock, December 31, 1883.**—Locomotive engines, 236. Cars—passenger, 106; baggage, mail, and express, 48; dining, sleeping, palace, etc., 20; caboose, pay, etc., 126; freight (box, 1,735; platform, 4,386), 6,121; coal, derrick, etc., 6—total, 6,427. Also, 17 snow-plows.

**Operations for year ending June 30, 1883.**—Trains run (passenger, 936,721; freight, 3,384,575), 4,321,296 miles. Engine service, 5,344,150 miles. Passengers carried, 800,419; freight moved, 1,065,272 tons.

<i>Earnings.</i>	<i>Expenses.</i>
From Passengers.....\$1,229,904 27	For Way Maintenance.....\$530,937 15
" Freight.....3,112,931 97	" Rolling Stock.....1,952,054 78
" Mail and Express.....95,012 59	" Transportation, etc.....1,410,476 08
Other Sources.....53,502 95	Total.....\$3,953,468 01
Total.....\$4,491,351 78	Net Earnings.....\$537,883 77

For the year ending December 31, 1883, the gross earnings were \$5,473,897.64, as against \$3,326,920.41 in 1882.

*General Balance Sheet, December 31, 1883.*

Cost of Road.....\$69,580,891 04	Capital Stock.....\$65,000,000 00
Equipment.....7,583,043 14	Funded Debt.....23,656,333 33
Construction, etc.....187,002 33	Government Subsidy.....13,628,446 20
Real Estate.....390,789 75	Net Receipts Land Sales.....6,617,419 40
Dominion Gov'n'm't Guarantee Fd. 8,710,240 00	Town Sites (unmortgaged).....477,773 21
Land Grant Bonds in Trust.....15,000,000 00	Loans Payable.....9,481,600 25
Cap. Stock, Hypothecated for Loan 10,000,000 00	Unpaid Vouchers and Accounts...1,353,335 83
Materials on Hand.....4,364,838 90	Net Income.....1,115,574 35
Sundry Accounts and Assets.....4,513,888 41	
Total Assets.....\$120,330,493 57	Total Liabilities.....\$120,330,493 57

The amount of funded debt above consists of \$18,333,000 1st mortgage land grant bonds, of which the government holds \$15,000,000 in trust; \$850,000 being the amount necessary with sinking fund to redeem the 1st mortgage 5 per cent. Canada Central bonds, amounting to \$2,433,333 (sinking fund deposited with government, \$1,560,000); \$973,333.33 2d mortgage 6 per cent. ditto, and \$3,500,000 due Province of Quebec for purchase of Q., M., O. & O. Ry.

The Canada Central 1st mortgage bonds are due September 1, 1899; the 2d mortgage bonds November 1, 1910. The mortgage to the government of Quebec is payable March 4, 1902, interest 5 per cent. semi-annually. These mortgages apply only to the purchased lines they cover—the Canada Central and the Q., M., O. & O.—and are not a charge on the Canadian Pacific Ry. proper.

Annual meeting, second Wednesday in May. Books close in New York and Montreal one week, and in London not less than two weeks before meeting. For dividends, books close in New York and Montreal two weeks, and in London not less than three weeks before payment. Stock listed in New York, London, and Montreal.

**Directors** (elected May 11, 1884).—George Stephen, Donald A. Smith, W. C.



Van Horne, John Turnbull, R. B. Angus, Montreal, Que.; H. Stafford Northcote, P. Du P. Grenfell, C. D. Rose, London, Eng.; Baron J. de Reinach, Paris, France; R. V. Martinsen, New York, and Amsterdam, Holland; William L. Scott, Erie, Pa.

GEORGE STEPHEN, *President*.....Montreal, Que.

W. C. Van Horne, } *Vice-Presidents*..... " "

R. B. Angus, }

*Secretary*—Chas. Drinkwater.....Montreal, Que. *A. G. M. & P. Ag.*—T. G. Shaughnessy, Montreal, Que.  
*Counsel*—J. J. C. Abbott, Q. C. .... " " *Gen. Fgt. A. (E. D.)*—G. M. Bosworth. " "  
*Auditor*—I. G. Ogden..... " " *Gen. F. A. (Ont. D.)*—E. Tiffin..... Toronto, Ont.  
*Treasurer*—W. S. Taylor..... " " *Gen. Fgt. & P. A. (W. D.)*—R. Kerr, Winnipeg, Man.  
*Mgr. Lake Transp.*—Hy. Beatty..... Toronto, Ont. *Asst. G. P. A. (E. D.)*—G. W. Hibbard, Montreal, Que.  
*Supt. E. Div.*—Archer Baker..... Montreal, Que. *A. G. P. A. (Ont. D.)*—D. McNicoll, Toronto, Ont.  
*Supt. Ont. Div.*—W. Whyte..... Toronto, Ont. *Mechanical Supt.*—F. R. F. Brown, Montreal, Que.  
*Supt. W. Div.*—J. M. Egan..... Winnipeg, Man. *Land Com'r*—J. H. McTavish..... Winnipeg, Man.  
*Assistant Land Commissioner*—L. A. Hamilton..... Winnipeg, Man.  
*Gen. Emig. Agt.*—Alex. Begg, 83 Cannon St., London, E. C. *Transfer Agent*—Harry Moody, 88 Cannon St., London, E. C., Eng.  
*European Freight Agent*—J. H. Redman..... 49 Lime St., Leadenhall St., London, E. C., Eng.

Agents in New York—J. Kennedy Tod & Co..... 63 William St., New York, N. Y.

PRINCIPAL OFFICE AND ADDRESS..... 103 St. James Street, Montreal, Que.

## CANADA SOUTHERN RAILWAY.

**Line of Road.**—Windsor, Ont., to Suspension Bridge.....226.18 miles.

**Branches:** { *Essex Centre:* Amherstburg to Essex Centre.....15.70  
*Courtright:* St. Clair Junction to Courtright.....62.63  
*Fort Erie:* Welland Junction to Fort Erie.....17.50— 95.83 "  
*Sarnia, Chatham & Erie Ry.:* Petrolia Jc. to Petrolia. 7.00  
*Erie and Niagara Ry.:* Niagara to Old Fort Erie...30.60— 37.60 "  
**Proprietary** { *Toledo, Canada Southern and Detroit Railway*.....55.87  
**Lines:** { *Michigan Midland and Canada Railway*.....14.68  
*Canada Southern Bridge*.....3.66— 74.21 "

Total length of lines, December 31, 1883.....433.82 miles.

2d track, 30.80 miles. Sidings, 137.62 miles. Gauge, 4 feet 8½ inches. Rail (steel, not stated), 60 lbs.

Chartered in Canada February 28, 1868; entire line opened November 15, 1873. Soon after completion the company defaulted on bond interest, and in 1878, under a plan of reorganization, including the acquired lines above named, the whole property came into possession of the existing company, the old bonds being exchanged for new bonds, at 3 per cent. for three years, and at 5 per cent. thereafter. The interest on the new issue is guaranteed by the New York Central and Hudson River RR. Co. for 20 years from January 1, 1878.

An agreement, to run for 21 years from January 1, 1883, has been made with the Michigan Central RR. Co., by the terms of which the M. C. Co. is to operate this road in connection with its own, the gross earnings of the whole system to be applied first to the payment of the operating expenses and fixed charges of both companies, and the net surplus to be then divided in the proportion of two thirds to the M. C. and one third to this company.

Gross earnings for year 1883, \$3,416,958.91; expenses, \$2,597,179.25; net earnings, \$819,779.66. Interest on bonds, paid by M. C. Co., \$713,816.31 Received from M. C. Co., \$611,570.64, being one third of net income, as per agreement.

### General Balance Sheet, December 31, 1883.

Construction and Equipment.....	\$24,561,127 15	Capital Stock.....	\$15,000,000 00
Stocks and Bonds Owned.....	5,833,651 87	Funded Debt.....	14,161,137 69
Advances to Bridge Cos. to be Re-		Bills Payable*.....	2,050,000 00
paid in Securities.....	544,927 32	Coupons Payable January, 1882.....	27,395 90
Accounts Receivable.....	89,184 13	Income Account.....	317,871 81
Cash and Cash Items.....	527,514 93		
<b>Total Assets.....</b>	<b>\$31,556,405 40</b>	<b>Total Liabilities.....</b>	<b>\$31,556,405 40</b>

\* Second mortgage bonds (\$5,648,000 on hand) to provide for this.

Funded debt consists of following issues:

1st mtge. 5 p. c. 30-year bds, due Jan. 1, 1908, interest Jan. & July.....\$13 809,137  
2d mtge. 5 p. c. 30-year bds., due March 1, 1913, interest March & Sept.. 352,000

Included in 1st mortgage bonds, as above, is an amount set aside to take up old bonds under the arrangement act.

Statement showing the disposition of the 1st mortgage bonds to December 31, 1882 (later information not received):

Authorized issue.....	\$14,000,000 00
Used in refunding old issues and in purchase of bonds of other companies.....	\$11,357,516 95
Used for new construction and equipment and settling floating debt.....	2,225,261 67
Total actually issued.....	\$13,582,778 62
Held for additional refunding purchases.....	254,249 07
	<hr/> \$13,837,027 69
Balance of company's reserve.....	162,972 31

The 1st mortgage bonds carried 3 per cent. per annum to January 1, 1881; hereafter, 5 per cent. per annum. Interest is guaranteed by New York Central and Hudson River RR. Co. for the first twenty years, and is payable at New York, January 1 and July 1, by the Union Trust Company.

Statement of stocks and bonds owned by the company December 31, 1882 (later information not received):

<i>Stocks.</i>		<i>1st Mortgage Bonds.</i>	
Canada Southern Bridge Co.....	\$450,000 00	Canada Southern Bridge Co.....	\$990,000 00
Tol., Can. So. & Detroit Ry. Co.....	858,000 00	Tol., Can. So. & Detroit Ry. Co.....	1,500,537 50
Erie and Niagara Ry. Co. ....	100,000 00	Erie and Niagara Ry. Co.....	600,000 00
Mich. Midland and Canada RR. Co..	204,125 00	Mich. Midland and Canada Ry. Co..	257,495 00
N. Y. Central Sleeping Car Co.....	28,878 12		
International Bridge Co.....	100 00	Total 1st M. Bonds Owned.....	\$3,348,032 50
Total Stocks Owned.....	\$1,641,103 12	Total Stocks and Bonds Owned.....	\$4,989,135 62

Annual meeting first Wednesday in June. Books close about thirty days before meeting. Books close for dividends thirty days prior to payment of same. Stock and bonds listed at the New York Stock Exchange. Dividend days are February 1 and August 1.

**CANADA SOUTHERN BRIDGE.**—Slocum Junction to Stony Island, 3.66 miles; total track, 9.46 miles. Gauge, 4 ft. 8½ in. Rail, 60 lbs. Chartered September 23, 1873; opened September, 1873. Leased and operated by the Michigan Central RR. Co. Operations in 1883: Trains run (passenger, 948; freight, 10,237), 11,185 miles. Total engine service, 11,210 miles. Earnings—passenger, \$381.09; freight, \$8,955.89; express, \$253.62; other, \$354—total, \$10,444.60. Operating expenses, \$102,705.67. Deficit, \$92,261.07. Capital stock, \$1,000,000; funded debt, 1st mortgage 7 per cent. 30-year bonds, due February 1, 1904; interest February and August, \$1,000,000—total, \$2,000,000. J. TILLINGHAST, *President*; C. F. Cox, *Secretary and Treasurer*, New York, N. Y.

**Directors** C. S. Ry. Co. (elected June 4, 1884).—Wm. H. Vanderbilt, Cornelius Vanderbilt, C. F. Cox, Samuel F. Barger, Sidney Dillon, Anthony G. Dulman, E. A. Wickes, Joseph E. Brown, New York, N. Y.; James Tillinghast, Buffalo, N. Y.

CORNELIUS VANDERBILT, *President*.....New York City.

C. F. Cox, *Vice-President*.....“ “

*Secretary*—Nicol Kingsmill.....Toronto, Ont. | *Treasurer*—Allyn Cox.....New York, N. Y.

Other officers.....Same as MICHIGAN CENTRAL RR. Co.

PRINCIPAL OFFICE AND ADDRESS.....St. Thomas, Ontario, Can.

Financial and Transfer Office, Room 45 Grand Central Depot, New York, N. Y.



## CARILLON AND GRENVILLE RAILROAD.

**Line of Road.**—Carillon, Queb., to Grenville, Queb. .... 13 miles.  
Sidings and other tracks, 0.72 mile. Gauge, 5 ft. 6 in. Rail, 65 lbs.

Chartered June 24, 1848, and road opened October 10, 1854. Operated in connection with the Ottawa River Navigating Company's steamers.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 3.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 3,840; and mixed, 2,500), 6,340 miles. Total engine service, 6,640. Passengers carried, 5,920; freight moved, 2,200 tons. Gross earnings, \$6,223.20. Operating expenses, \$6,094.67.

**Financial Statement**, June 30, 1883.—Capital stock, \$100,000, which represents cost of road.

R. W. SHEPHERD, *President*. .... Montreal, Quebec, Can.

## CENTRAL ONTARIO RAILWAY.

**Line of Road.**—Picton, Ont., to Coe Hill, Ont. .... 104 miles.  
In operation: Picton to Trenton, Ont. .... 32 "  
Gauge, 4 ft. 8½ in. Rail (steel), 42 and 56 lbs.

Chartered as Prince Edward County Ry. March 29, 1873; road opened October 27, 1879. In December, 1883, track was laid to Gilmore, a distance of 55 miles from Trenton.

**Rolling Stock.**—Locomotive engines, 6. Cars—passenger, 5; baggage, mail, and express, 1; freight (box, 13; platform, 53), 66—total, 72.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 10,000; mixed, 9,400), 19,400 miles. Passengers carried, 33,435. Earnings—passenger, \$15,741.38; freight, \$8,607.31; mail and express, \$960.64—total, \$25,309.33. Operating expenses, \$19,759.90. Net earnings, \$5,549.43.

**Financial Statement**, June 30, 1883.—Capital stock (common, \$450,000; preferred, \$300,000), \$750,000; funded debt, 1st mortgage 6 per cent. 20-year bonds, dated April 1, 1882, interest April and October, \$2,200,000; Government (Ont.) aid, \$126,500; municipal aid, \$93,500; floating debt, \$150,000—total, \$3,320,000. *Contra*: Cost of road, equipment, etc., \$1,013,598.02.

**Directors.**—Henry B. Payne, Stevenson Burke, Oliver H. Payne, Cleveland, O.; S. J. Ritchie, Akron, O.; G. W. McMullen, J. B. McMullen, Trenton, Ont.; William Coe, Modoc, Ont.

S. J. RITCHIE, *President* ..... Akron, O.

G. W. McMullen, *Vice-President* ..... Picton, Ont.

*Treasurer*—The Molson's Bank....Trenton, Ont. | *Gen. Manager*—J. B. McMullen....Trenton, Ont.  
*Sec. & Aud.*—Robert Fraser.....Picton, " | *Chief Engineer*—J. D. Evans..... " "  
*Master Mechanic*—James Falconar.....Trenton, Ont.

PRINCIPAL OFFICE AND ADDRESS.....Trenton, Ont.

## CHATHAM BRANCH RAILWAY.

**Line of Road.**—Chatham Junction, N. B., to Chatham, N. B. .... 9 miles.  
Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 2 miles), 58 lbs.

Opened August 1, 1876. Branches from the Intercolonial Railway.

**Rolling Stock.**—Locomotive engines, 2. Cars (passenger, 2; platform freight, 1), 3.

**Operations**, etc., for the year ending June 30, 1883.—Trains run, 19,404 miles. Gross earnings—passenger, \$1,508.55; freight, \$7,517.21; and other, \$2,379.84—total, \$11,405.60. Operating expenses—not reported.

**Financial Statement**, June 30, 1883.—Capital stock, \$50,000; government (N. B.) bonus, \$32,000—total, \$82,000. *Per contra*: The company reports that up to June 30, 1882, there were \$108,000 expended on construction and \$20,000 for rolling stock.

ALEX. MORRISON, *President*.....Chatham, N. B.

*Secretary*—W. B. Snowball.....Chatham, N. B. | *Gen. Fgt. & Tkt. Agt.*—P. Turner.Chatham, N. B.  
*Tr., Gen. Man. & P. A.*—J. B. Snowball. " " | *Road Master*—John Hawks..... " "  
*Chf. Eng. & Mast. Mach.*—A. Alcorn. " " | *Mas. Car Reps.*—John M. McLaughlin. " "

PRINCIPAL OFFICE AND ADDRESS.....Chatham, N. B.

## COBOURG, PETERBORO' AND MARMORA RAILWAY.

**Line of Road**.—Cobourg, Ont., to Chambliss, Ont.....36.5

Branches: { *Blairtown*: Trent River to Blairtown ..... 8.5  
{ *Saw Mills*: Union Line to Saw Mills..... 2.0—47.0 miles.

Sidings, etc., 3.5 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Opened from Cobourg to Peterboro', 28 miles, in May, 1854.

**Rolling Stock**.—Locomotive engines, 5. Cars—passenger, 3; baggage, mail, and express, 1; freight, box, 1; platform, 50; oil, 200—total, 255.

**Operations** for year ending June 30, 1883.—Trains run, 8,750 miles. Passengers carried, 5,022. Freight moved, 23,660 tons. Earnings—passenger, \$1,893.10; freight, \$13,940.61—total, \$15,833.71. Operating expenses, \$15,982.

**Financial Statement**, June 30, 1883.—Preferred stock, \$600,000; funded debt, 1st mortgage 8 per cent. bonds, \$400,000; government (Ont.) aid, \$18,740; municipal bonuses, \$113,500—total, \$1,132,240. *Per contra*: Construction, \$1,236,300; equipment, \$117,000; real estate and buildings, \$46,742.

**Directors** (elected July 2, 1881).—J. H. Schoenberger, New York City, N. Y.; G. K. Schoenberger, Cincinnati, O.; J. W. Butts, Rochester, N. Y.; Judge Armour, W. P. Chambliss, Cobourg, Ont.

W. P. CHAMBLISS, *President and Treasurer*.....Cobourg, Ont.

*Secretary*—Benj. King.....Cobourg, Ont. | *Master of Mach.*—James Clark...Cobourg, Ont.  
*Gen. Supt.*—J. R. Barber..... " " | *Mast. of Car Reps.*—John Tinny.... " "  
*Master of Trans.*—A. E. Barber... " " | *Road Master*—N. Hickman..... " "

PRINCIPAL OFFICE AND ADDRESS.....Cobourg, Ont., Can.

## CUMBERLAND RAILWAY (and Coal Co.).

**Line of Road**.—Spring Hill Junction, N. Sco., to Parrsboro', N. Sco..32 miles. Sidings, etc., 5 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Successor to Spring Hill and Parrsboro' Coal and Railway Co. and the Spring Hill Mining Co. The affairs of the company being in a transition state, no information other than that given here can be obtained.

**Rolling Stock**.—Locomotive engines, 4. Cars—passenger, 2; freight (box, 2; platform, 20; coal, 80), 102—total, 104.

**Financial Statement**.—Not reported. Company being reorganized.

JOHN McDOUGALL, *President*.....Montreal, Que.

Robert Cowans, *Vice-President*..... " "

*Manag. Director*—R. G. Leckie.Sherbrooke, Que. | *Supt. RR.*—J. G. Aikman....Parrsboro', N. S.  
*Sec. and Treas.*—J. R. Cowans...Montreal, Que. | *Colliery Manager*—Wm. Hall..Spring Hill, " "  
*Mast. Mech.*—A. Dick.....Spring Hill, N. S. | *Clerk of Works*—R. H. Cooper.. " "

PRINCIPAL OFFICE AND ADDRESS.....Montreal, Que.



## ERIE AND HURON RAILWAY.

**Line of Road.**—Rond Eau, Ont., to Wallaceburg, Ont. .... 40 miles.  
Sidings, 2.5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 40 miles), 54 lbs.

**Financial Statement, June 30, 1883.**—Capital stock (authorized, \$150,000), \$110,000; funded debt (authorized, \$1,230,000), \$415,000—total, \$525,000, representing cost of road, etc.

E. O. BICKFORD, *General Manager*.....Toronto, Ont.

*Gen. Supt.*—J. J. Ross.....Chatham, Ont. | *Gn. Fg. & Pass. Ag.*—W. N. Warburton, Chat'm, Ont.

PRINCIPAL OFFICE AND ADDRESS.....Chatham, Ont.

## FREDERICTON RAILWAY.

**Line of Road.**—Fredericton, N. B., to St. John and Maine Ry. .... 22.50 miles.  
Sidings, etc., 2.25 miles. Gauge, 4 ft. 8½ in. Rail (steel, 0.5 mile), 56 lbs.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 2; freight (box, 5; platform, 11), 16—total, 18.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 14,638; mixed, 29,246), 43,884 miles. Total engine service, 45,250 miles. Passengers carried, 23,583. Freight moved, 11,295 tons. Gross earnings, \$24,588.47. Operating expenses, \$20,334.10. Net earnings, \$4,254.37.

**Financial Statement, June 30, 1883.**—Capital stock, \$318,200; funded debt, 1st mortgage 6 per cent. bonds, \$100,000; government (N. B.) bonus, \$230,000; municipal bonuses, \$80,000—total, representing cost of road, etc., \$728,200.

Since the close of the fiscal year this line has been purchased by the New Brunswick RR. Co., and now forms a branch of that company's system.

## GRAND TRUNK RAILWAY.

**Lines of Road.**—{

 Portland, Me., to Detroit, Mich. .... 861.00 miles.  
 Niagara Falls, Ont., to Windsor, Ont. .... 229.50 "  
 Fort Erie, Ont., to Glencoe, Ont. .... 145.00 "  
 Extensions and branch lines as below ..... 1,123.00 "

Total length of all lines, December 31, 1883.....2,358.50 miles.

### Grand Trunk Division.

Statement of the lines operated December 31, 1883:

DISTRICTS.	Steel, Miles.	Iron, Miles.	Total, Miles.
Detroit—Port Huron, Mich., to Detroit, Mich. ....	59.25	.....	59.25
Toronto and Sarnia—Sarnia, Can., to Toronto, Can. ....	168.50	.....	168.50
Montreal and Toronto—Toronto, Can., to Montreal, Can. ....	333.00	.....	333.00
Montreal and Island Pond—Montreal, Can., to Island Pond, Vt. ....	144.00	.....	144.00
Montreal Extension to Wharves—At Montreal, Can. ....	2.00	.....	2.00
Island Pond and Portland—Island Pond, Vt., to Portland, Me. ....	149.25	.....	149.25
Champlain—Montreal, Can., to Rouse's Pt. and Province Line ....	49.50	24.00	73.50
Montreal and Champlain Junc.—Brosseau's, Can., to Ft. Covington, N. Y. ....	49.25	13.00	62.25
Buffalo and Goderich—Ruffalo, N. Y., to Goderich, Can. (and Elevator) ..	156.00	6.00	162.00
Quebec and Richmond—Richmond, Can., to Quebec, Can. ....	89.75	.....	89.75
Arthabaska Branch—Arthabaska, Can., to Three Rivers. ....	.....	35.25	35.25
Lewiston and Auburn Branch—Lewiston, Me., to Lewiston Junction, Me. ....	5.50	.....	5.50
Kingston Branch—Kingston, Can., to Wharves. ....	1.25	1.00	2.25
Galt Branch—Junction to Galt and Waterloo, Can. ....	1.75	12.75	14.50
London Branch—London, Can., to St. Mary's, Can. ....	22.00	.....	22.00
Norway Branch—South Paris, Me., to Norway, Me. ....	1.00	50	1.50
Georgian Bay and Lake Erie—Port Dover to Durham and Wiarton, Ont. ..	105.00	66.50	171.50
Michigan Air-Line—Ridgeway, Mich., to Pontiac, Mich. ....	2.00	33.00	35.00
Sarnia Extension.....	2.50	.....	2.50
<b>Total</b> .....	1,341.50	192.00	1,533.50

# MAP OF ONTARIO.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 62 miles to 1 inch.

Copyright, 1884, by Rand, McNally & Co., Map Publishers, Chicago.





The following lines included in the foregoing statement are leased:

<i>Atlantic and St. Lawrence</i> : Portland, Me., to Island Pond, Vt.....	149.25 miles.
<i>Lewiston and Auburn</i> : Lewiston, Me., to Lewiston Junction, Me.....	5.50 "
<i>Norway Branch</i> : South Paris, Me., to Norway Village, Me.....	1.50 "
<i>Buffalo and Lake Huron</i> : Fort Erie, Can., to Goderich (and Elevator).....	162.00 "
<i>Chicago, Detroit and Canada G. T. Junc.</i> : Port Huron to Detroit, Mich.	59.25 "
<i>Montreal and Champlain Junction</i> : Brosseau to Fort Covington, N. Y.....	62.25 "
<i>Michigan Air-Line</i> : Ridgeway, Mich., to Pontiac, Mich.....	85.00 "
<i>Georgian Bay and L. E.</i> : Port Dover to Durham and Warton, Ont....	171.50 "

Total length of all lines operated under lease.....646.25 miles  
Sidings, 294 miles. Gauge, 4 ft. 8½ inches.

*Great Western Division.*

Statement in detail of the several lines and branches operated:

	Main Track.	Second Track and Sidings.	Total Track.	Steel Rail.
Main Line—Niagara Falls to Windsor, Ont.....	229.63	195.11	424.74	309.07
Loop Line—Glencoe to Port Erie.....	145.50	30.38	176.48	145.50
Hamilton to Toronto.....	38.50	10.26	48.76	38.50
Harrisburg to Guelph and spur.....	528.98	6.59	85.57	28.98
Harrisburg to Brantford.....	8.00	1.00	9.00	8.00
Kokoma to Sarnia.....	0.85	6.00	56.85	50.85
Wyoming to Petrolia.....	4.75	8.99	8.74	.....
Clifton to Allanburg.....	8.32	.....	8.32	8.32
Welland Junction to Merrittton Junction.....	14.83	.....	14.83	14.83
Total of all lines owned.....	529.36	253.93	783.29	604.05
Wellington, Grey and Bruce Railway.....	101.75	10.35	112.10	100.31
Kincardine Line—Palmerston to Kincardine.....	66.60	5.96	72.56	62.25
London & Port Stanley Ry., London to Port Stanley.....	23.66	1.81	25.47	23.50
London, Huron & Bruce Ry., Hyde Park to Wingham Junction.....	68.89	5.05	73.94	68.89
Brantford, Norfolk & Ft. Burwell Ry., Brantf. to Tilsonburg.....	84.74	2.95	37.69	32.12
Total of all lines leased.....	295.64	26.12	321.76	287.07
Total of all lines owned and leased.....	825.00	280.05	1,105.05	891.12

On August 12, 1882, the Grand Trunk Railway Co. and the Great Western Ry Co. were consolidated under the name of the former.

The Grand Trunk Railway Company was chartered in 1851. Opened from Portland to Montreal in 1853; from Richmond to Quebec in 1854. The division from Montreal to Toronto was completed in 1856, and that from Toronto to Sarnia in 1858. The line from Montreal south to the Province Line was brought into use in 1853. The Eastern extension was opened from Chaudière Junction to St. Thomas in 1855; to St. Paschal in 1859; to the Rivière du Loup in 1860. In 1879 the extension to the Rivière du Loup (124.25 m.) was sold to the colonial government, and the transfer made August 12, 1879.

In the same year the Grand Trunk Ry. Co. acquired, by purchase and construction, a line between Port Huron, Mich., and Chicago, Ill., about 330 miles in length. This line comprises the old Chicago and Lake Huron RR. (including the Chicago and Northeastern), 281 miles; the Chicago and Southern RR., 20½ miles; and new construction, 28½ miles. For this acquisition, and other purposes, the company issued 1st mortgage 6 per cent. 20-year bonds to the extent of £1,240,000. The whole line was opened February 8, 1880.

The company have also, by subsequent agreements, obtained control and possession of the Port Dover and Lake Huron (63 miles); the Stratford and Huron (27.50 miles); the Montreal and Champlain (23.50 miles); the Michigan Air-Line (36 miles); the Grand Trunk, Georgian Bay and Lake Erie (91 miles); and the Montreal and Champlain Junction (6.50 miles) Rys.

The Great Western Railway Company was chartered March 29, 1845, and the



several additional lines as follows: Galt and Guelph Feb. 9, 1852; Hamilton and Toronto Ry. Co. Nov. 10, 1852; the Sarnia Ry. Co. April 26, 1853; the Canada Air-Line (Glencoe Loop) Ry. Co. December 24, 1869; the Allanburg Branch Ry. Co. May 26, 1874. The main line was completed January 27, 1854; the Hamilton and Toronto Ry. was completed December 3, and the Sarnia December 27, 1858. The branch to Galt was opened August 21, 1854, and was extended to Guelph September 28, 1857. It was operated under lease until January 31, 1879. The Air-Line (Glencoe Loop) Railway was opened in 1873, and the Allanburg Branch, which connects it through the Welland Railway with the Suspension Bridge, in 1875.

By the terms of the consolidation the United Company assumed all the resources and liabilities of the two companies. The capital of the United Company consisted of two classes—the Grand Trunk Capital and the Great Western Capital. Any increase of capital which could be made by either company before the Union may be made by the United Company, 70 per cent. of such increase to be added to the Grand Trunk capital and 30 per cent. to the Great Western capital, neither, however, to be so increased beyond the amount authorized previous to the Union. The net revenue of the United Company, after payment of all expenses, interest, etc., shall be divided between the two classes of capital at the rate of 70 per cent. to the Grand Trunk and 30 per cent. to the Great Western. Should the 30 per cent. of net revenue appropriated to Great Western capital for any year be insufficient to pay dividends on that stock at the rate of 5 per cent. on preferred and 3 per cent. on common, the amount necessary to make such dividends good shall be taken from the 70 per cent. paid the Grand Trunk. Should the entire net revenue of any year be insufficient to pay a dividend of 5 per cent. on the Great Western preferred stock, which dividend is cumulative, the deficiency is to be a first charge on net earnings of subsequent years. No higher dividend than 3 per cent. on Great Western common stock shall be paid in any year subsequent to a deficiency until all sums advanced from the Grand Trunk portion have been repaid. Out of items at credit in the books of the Western Co., derived from revenues including reserve funds, the United Co. shall pay a dividend at the rate of 5 per cent. per annum to the date of union on the preferred stock of the Western Co., provided, however, that when there shall be any deficiency in the 3 per cent. dividend on the Great Western common stock owing to the insufficiency of the 30 per cent. of net revenue to provide the same, the United Company shall apply from the amount at credit of the present reserve funds of the Western Co. an amount sufficient to make good such deficiency.

**Rolling Stock**, December 31, 1883.—Locomotive engines, 665. Cars—passenger (1st class, 341; 2d class, 197), 538; baggage, mail, etc., 163; freight (box [brake-vans, 333; goods, 11,097; cattle, 1,126], 12,556; platform, 3,601), 16,157—total, 16,858. Also, 43 snow-plows.

**Operations** for year ending December 31, 1883 (2,317 miles).—Train service (passenger, 4,152,897; freight, 7,263,341; mixed, 2,215,874), 13,632,112 miles. Passengers carried 4,755,821. Freight moved, 5,510,794 tons.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	£1,229,012 11s. 6d.	For Maintenance of Way.....	£523,346 17s. 11d.
" Freight.....	2,242,812 0s. 8d.	" Rolling Stock.....	1,120,664 4s. 2d.
" Mail and Express.....	120,560 13s. 3d.	" Transportation.....	728,349 12s. 10d.
Miscellaneous.....	16,770 17s. 4d.	Miscellaneous.....	190,765 8s. 9d.
Total (£1,554 14s. 11d. per m.)	£3,609,156 2s. 9d.	Total (£1,104 1s. 7d. per m.)	£2,563,126 3s. 8d.

Net earnings (28.98 per cent.), £1,046,029 19s. 1d.

**Revenue Account.**—Balance, net earnings, as above, £1,046,029 19s. 1d.; interest on capital in International Bridge, £54,811 8s. 9d.; interest on capital in Chicago and Grand Trunk Ry., £38,292 6s. 7d.; interest on capital temporarily employed and on balances, £24,151 15s. 2d.; dividends on D., G. H. & M. shares, £24,657 10s. 8d.;

interest on Wellington, Grey and Bruce bonds, £10,352 15s.—total, £1,198,295 15s. 3d. Payments: Interest on lands, loans, etc., £865 12s. 7d.; interest on 5 per cent. debenture stock, £375,930 8s. 5d.; rents, £166,010 17s. 9d.; bond interest, £92,515 19s. 3d.—total, £635,322 18s. Balance carried to dividend account, £562,972 17s. 3d.

**Dividend Account.**—Balance brought down, £562,972 17s. 3d., which has been appropriated as follows: 30 per cent. to G. W. capital, £168,891 17s. 1d.; and 70 per cent. to G. T. capital, £394,081 0s. 2d. Dividends paid: On G. T. shares (1st preference, £160,748 19s.; 2d preference, £116,309 15s., 5 per cent. each; 3d preference, 3½ per cent., £116,425 6s. 4d.), £393,484 0s. 4d.; on G. W. shares (preference, 5 per cent., £25,287 13s. 10d.; ordinary, 3 per cent., £188,504 1s. 1d.), £208,791 14s. 11d.—total dividends, £602,275 15s. 3d. Balance, surplus, G. T. capital, £596 19s. 10d. Deficit, G. W. capital, £39,899 17s. 10d.

**Financial Statement, December 31, 1883.**—Capital stock: Grand Trunk (ordinary, £13,415,202 15s. 7d.; preference [1st, £3,218,149 2s. 2d., 2d, £2,327,794 13s. 5d.; 3d, £7,168,055 4s. 6d.], £12,713,999 0s. 1d.), £26,129,201 15s. 8d.; Great Western (ordinary, £6,116,801 16s. 10d.; 5 per cent. preference, £505,753 17s. 4d.), £6,622,555 14s. 2d.—total stocks, £32,751,757 9s. 10d. Canadian Government advances, £3,111,500; terminable 6 per cent. bonds (Grand Trunk, £491,600; Great Western, £992,400), £1,484,000; 5 per cent. debenture stock (Grand Trunk, £4,270,575; Great Western, £2,773,900), £7,044,475; 4 per cent. debenture stock, Consolidated Co., £1,094,139. Total receipts on capital account, £45,485,871 9s. 10d. *Per contra*: Lines opened for traffic, £44,321,289 7s. 10d. Balance carried to general balance account, £1,164,582 2s.

*General Balance Sheet, December 31, 1883.*

Balance of Capital Account...£1,164,582 2s. 0d.	Securities on Hand.....£1,207,528 9s. 3d.
Balance of Net Revenue Acc't. 321,097 0s. 8d.	Instalments Payable.....78,367 10s. 0d.
Reserve Funds, G. W. Div. . . 137,066 11s. 11d.	Calls in Arrear.....6,758 5s. 3d.
Bills Payable.....96,929 13s. 9d.	Cash in Bank and in Transit. 169,228 10s. 8d.
Interest on Capital Unpaid.. 289,301 17s. 0d.	Stores, Fuel, etc., on Hand... 472,679 4s. 4d.
Sundry Accounts.....344,713 4s. 11d.	Sundry Accounts.....297,241 8s. 5d.
Wages Unpaid, Dec. 31.....123,479 13s. 3d.	Traffic Accounts.....223,398 18s. 5d.
	Renewal Suspense Accounts. 22,467 17s. 2d.
<b>Total Liabilities.....£2,477,670 3s. 6d.</b>	<b>Total Assets.....£2,477,670 3s. 6d.</b>

Power has been granted the company by an Act of Parliament—"Grand Trunk Railway Act, 1884"—to consolidate the capital of the united company, which, under the deed of union, consisted of Grand Trunk and Great Western borrowed capital and share capital respectively.

Regarding the borrowed capital, it is proposed to issue 4 per cent. consolidated debenture stock, not exceeding an amount bearing an interest charge of £750,000 per annum. A sum, not exceeding £5,500,000 of this consolidated debenture stock is set aside to redeem, upon such terms as may be agreed upon, the bonds, securities, and pre-preference charges shown in the following statement:

	Existing Charges.	Per cent.	Interest or Rental.
	£ s. d.		£ s. d.
Six per cent. Bonds, due Dec. 1, 1890 (Great Western Sec.).	981,500 0 0	6	58,890 0 0
2d Equip. Mort. Bonds, due Jan. 1, 1919 (Grand Trunk Sec.).	490,300 0 0	6	29,418 0 0
Atlantic and St. Lawrence R.R. Co.'s Shares (Leased Line)..	1,133,058 0 0	6	67,984 0 0
Chicago, Detroit and Canada Grand Trunk Junction Line Shares (Leased Line).....	181,548 10 0	4	5,262 0 0
Buffalo and Lake Huron (Rental).....	1,288,893 0 0		70,000 0 0
Wellington, Grey and Bruce Bonds (Interest contingent on Traffic Receipts).....	214,200 0 0	say at 4	8,568 0 0
Brantford, Norfolk and Port Burwell Bonds.....	25,300 0 0	6	1,518 0 0
	<b>£4,264,799 10 0</b>		<b>£241,640 0 0</b>



A further sum, not exceeding £8,806,000, is set aside for the purchase or exchange of the existing perpetual debenture stock. Any amounts remaining after the above appropriations are to be used in double tracking the line, providing additional rolling stock, etc.

The share capital will be consolidated into stocks of the United Company in the following manner:

Every holder of £100 of G. W. preference stock will receive £125 4 per cent. guaranteed stock, and £20 ordinary stock of the United Company.

Every holder of £100 of G. W. ordinary shares will receive £75 of 4 per cent. guaranteed stock and £100 of ordinary stock of the United Company.

The guaranteed 4 per cent. stock ranks immediately after the consolidated debenture stock, which is a first charge on the company's properties.

The Grand Trunk 1st, 2d, and 3d preference stocks will retain the same relative positions as at present, but every holder of £100 of the 1st will receive £6, every holder of \$100 of the 2d, £5, and every holder of £100 of the 3d, £3, of the ordinary stock of the United Company, in extinguishment of their existing contingent rights to additional dividends.

The ordinary stock of the United Company (£20,160,000) will combine in one stock all the reversionary rights of the Great Western share capital, represented by 30 per cent. of the net revenue, as well as all the reversionary rights of the Grand Trunk preference and ordinary stocks.

The practical effect of this consolidation of stocks will be seen in the following table:

EXISTING SHARE CAPITALS UNDER DEED OF UNION.		CONSOLIDATED STOCKS UNDER ACT OF 1884.		
Description.	Amounts.	Description.	Amounts.	
			Guaranteed and Preference Stocks.	Ordinary Stock of the United Company to be issued in extinguishment of contingent or reversionary rights.
Great Western Share Capital:		Grand Trunk Ry. Co.:		
5 p. c. Preference Stock ....	£505,754	4 p. c. Guar'nt'd Stock.	£632,200	£101,151
Ordinary Shares entitled to a Minimum Div. of 3 p. c.	6,116,802	4 " " "	4,587,600	6,116,802
	£6,622,556	Total .....	£5,219,800	
Grand Trunk Share Capital:		First Preference St'k.	3,218,149	193,089
First Preference Stock .....	3,218,149	Second " "	2,327,795	116,390
Second " " .....	2,327,795	Third " "	7,168,055	215,042
Third " " .....	7,168,055	Total .....	£17,933,799	
Total .....	£19,336,555	Ordinary Stock existing (say)....		13,417,526
Ordinary Stock .....	£13,415,202	" " Total .....		£20,160,000

The claim of the Dominion of Canada against the company, represented by the £3,111,500 "Canadian Government advances," will rank after the ordinary stock of the United Company as now authorized.

"The Welland Railway Act, 1884," also authorizes the transfer of the Welland Ry., 25 miles, to the Grand Trunk Ry. Co. The Grand Trunk Co. is to receive the whole share capital of the Welland Co., and is to issue £166,952 4 per cent. debenture stock, of which £25,685 is to be retained by the Grand Trunk Co. for expenditures previously made.

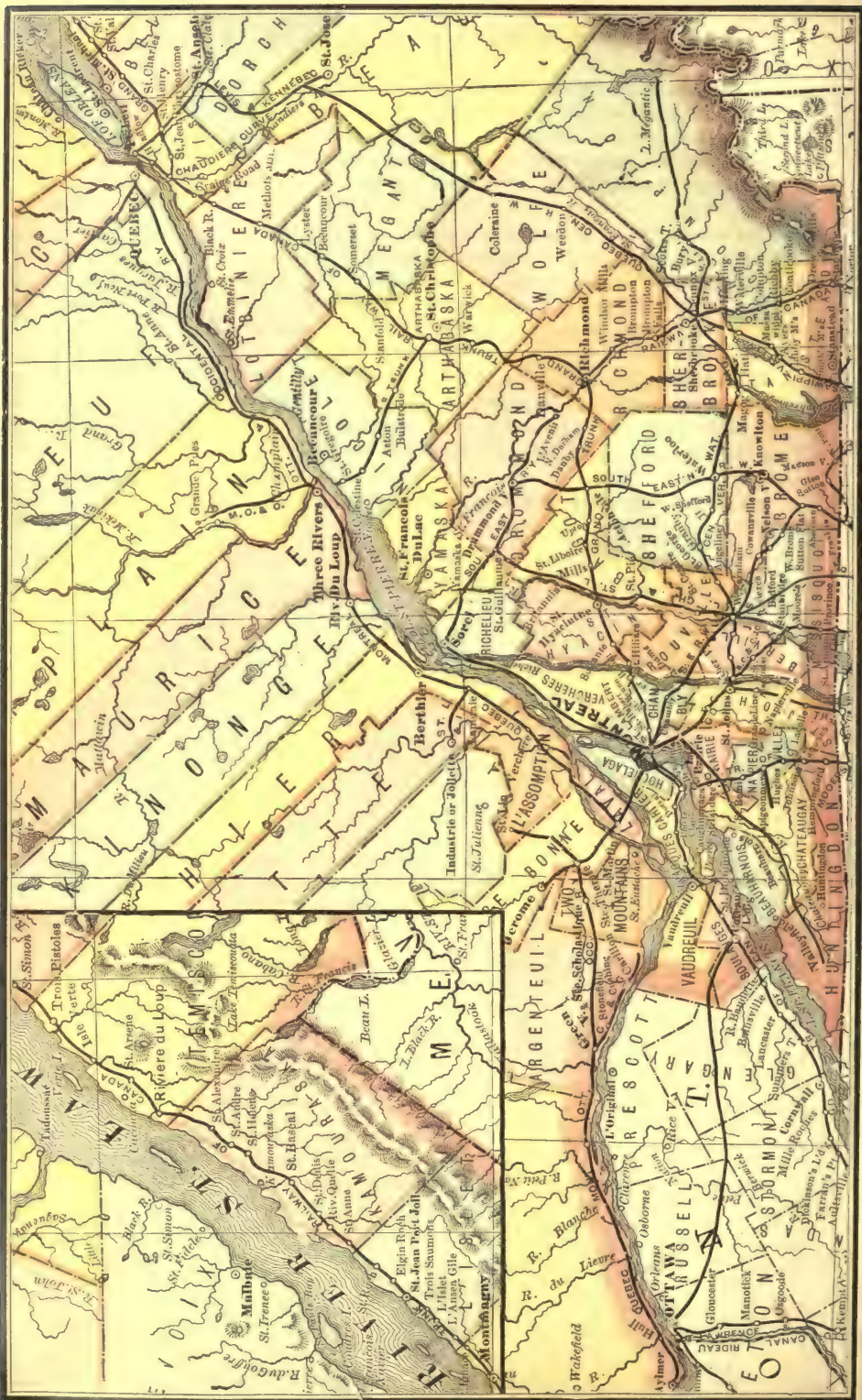
On September 22, 1883, this company took a lease of the Midland Ry. of Canada, the lease to go into effect January 1, 1884, since which date the Midland has been





# MAP OF QUEBEC.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



Approximate Scale, 34 miles to 1 inch.

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operated as part of the Grand Trunk system. The terms of the agreement are, that the Grand Trunk Co. shall assume control of the property of the Midland Co. and operate its lines in connection with its own system, agreeing, should the net earnings not prove sufficient for the purpose, to advance sufficient from gross earnings to pay interest upon its obligations. That after payment of interest on said bonds the surplus earnings shall be applied as follows: First, in paying a sum not exceeding £600 per annum for maintenance of organization; second, in payment of working expenses of the road; third, in payment of any advances made by the Grand Trunk from gross receipts as above; and the balance, if any, to be applied to payment of dividend on the Midland ordinary shares; but no dividend shall be paid until all advances are repaid. Of the total capital stock of the Midland Co., \$6,600,000, this company holds \$4,316,920.

The usual comparative statement for a series of years is not given, as the returns for the past two years cannot properly be compared with former years owing to the complication of accounts resulting from the union of the Grand Trunk and Great Western Companies. For comparative statements of 1881 with previous years see *MANUAL* of 1883.

**BRANTFORD, NORFOLK AND PORT BURWELL RAILWAY.**—Brantford, Ont., to Glencoe Loop Line, Ont., 34.74 miles; total track, 37.91 miles. Opened to Tilsonburg (32.5 miles) in 1876, and completed in 1878. Leased in perpetuity to G. W. Ry. Co. from January 1, 1878. Earnings, etc., included in G. T. Ry. report.

**BUFFALO AND LAKE HURON RAILWAY.**—International Bridge, Can., to Goderich, Can., 162 miles. This line, leased in perpetuity to the Grand Trunk Ry. Co. of Canada, July 1, 1868, was opened for traffic June 28, 1858. Annual rental paid in 1868-69, £42,500; in 1869-70, £45,000; in 1870-71, £50,000; in 1871-72, £55,000; in 1872-73, £60,000, and in 1873-74, £65,000; and afterwards an increase of £1,000 a year until the rental was £70,000, which was reached in 1878-79. The rent charge up to £42,500 takes precedence of the lessee's 1st equipment bonds, and the additional amount ranks after the 2d equipment bonds. The company's bonds absorb £41,995 per annum, and the remainder is available for dividends on the capital stock, of which the lessees own a majority. Rental under the lease, £70,000. Payments: Bond interest, £41,995; and dividends, 5 per cent. on capital stock, £26,250. Capital stock, £528,000; funded debt, 1st and 2d bonds (interest averaging 5½ per cent.), £763,558—total, representing cost of road and works (£7,954.06 per mile), £1,288,558. The amount of capital stock originally issued was £1,775,071.

**LAKE SIMCOE JUNCTION RAILWAY.**—Stouffville, Ont., to Jackson's Point (Lake Simcoe), 26.50 miles. Operations commenced October 1, 1877, from which date it was leased to the T. & N. Ry. Co. for 21 years at 25 per cent. of gross earnings, and now operated in connection with the T. & N. and the Midland Rys. by the Grand Trunk Ry. Co. Results of operations included in lessees' returns. Share capital, \$35,000; funded debt, 1st mortgage 6 per cent. bonds, \$250,000; government (Ont.) bonus, \$53,000; municipal bonus, \$100,000—total, \$438,000. J. N. BLAKE, *President*, Toronto, Ont.; David Tisdale, *Vice-President*, Simcoe, Ont.; J. R. Bouchier, *Secretary*, Georgina, Ont.

**LONDON, HURON AND BRUCE RAILWAY.**—Junction (4 m. w. London), Ont., to Wingham, Ont., 68.89 miles—total track, 73.95 miles. Chartered in 1871; completed in 1876. Leased to G. W. Ry. Co. for maintenance and interest. Earnings, etc., included with G. T. R. Capital stock (\$400,000) paid up, \$22,200; 1st mortgage 6 per cent. bonds, guaranteed by lessees, \$912,646; bonus paid up—government (Ont.), \$178,630.08, and municipal, \$307,494.20—total liabilities (\$20,-626.68 p. m.), \$1,420,970.28. Cost of property, \$1,403,400.44.

**LONDON AND PORT STANLEY RAILWAY.**—London, Ont., to Port Stanley, Ont., 23.66 miles—total track, 25.87 miles. Chartered in 1851; completed in 1866. Leased in 1874 to G. W. Ry. Co. for 5 per cent. on bonds. Earnings and expenses included with G. T. R. Capital stock, \$441,500; 1st mortgage 5 per cent. bonds, \$427,400—total, representing cost of road (\$36,724.43 per mile), \$868,900.

**MIDLAND RAILWAY OF CANADA.**—Port Hope, Ont., to Midland, Ont., 119 miles. Nipissing Division: Scarborough to Coboconk, Ont., 78 miles. Branches—Millbrook to Lakefield, 24; Stouffville to Sutton, 26.50; N. H. Junction to Madoc,



21.5—total, 72. G. J. R. Division: Belleville to Peterborough, 66 miles. Whitby and Haliburton Division: Whitby to Haliburton, 100 miles. Toronto and Ottawa Division: 29 miles. Total, 464 miles. Sidings, etc., 66.98 miles. Gauge, 4 ft. 8½ in. Rail (steel, 296 miles), 56 lbs. The Midland Ry. Co. was chartered as the Port Hope, Lindsay and Beaverton in 1846. Name changed by Act of Parliament in 1869. Road built from Port Hope to Beaverton (65.95 m.) in 1856; extended to Orillia (20.62 m.) in 1872; to Waubaushene (19.82 m.) in 1875; to Midland (14.55 m.) in 1878. In December, 1881, the Grand Junction Ry. from Belleville to Peterborough, 66 miles, with branch to Madoc, 15 miles, the Toronto and Nipissing RR., Scarboro' Junction to Coboconk, 79 miles; the Whitby, Port Perry and Lindsay, Whitby to Lindsay, 46 miles; and the Victoria Ry., Lindsay to Haliburton, 55 miles, were consolidated with the Midland Ry. of Canada, under the name of that company. It is proposed to make a through line between Toronto and Ottawa, with branches to Georgian Bay and the Canadian Pacific RR. Leased January 1, 1884, to the Grand Trunk Railway Co.—which see for terms of lease. Capital stock, \$6,600,000; funded debt, \$9,417,973.33—total, \$16,017,973.33. *Contra*: Cost of road, equipment, etc., \$15,857,302.59.

**WELLINGTON, GREY AND BRUCE RAILWAY.**—Guelph, Ont., to Southampton, Ont., 101.75 miles; Palmerston, Ont., to Kincardine, Ont., 66.60—total, 168.35 miles—total track, 186.16 miles. Chartered in 1869; completed in 1874. Leased for 1,000 years to G. W. Ry. Co. for 30 per cent. of gross earnings and 20 per cent. of interchanged traffic. Earnings and expenses included with G. T. R. Share capital (\$1,500,000), paid in, \$251,200; 1st mortgage 7 per cent. bonds, \$2,589,066.66; bonus paid—government, Ont., \$241,276, and municipal, \$682,000, and floating debt, \$407,778—total, \$4,141,329.66. Cost of works (\$19,521.91 per mile), \$3,286,514.28.

**Directors** G. T. (united) Ry. Co. (elected August 11, 1883).—H. W. Tyler, Edmonton, Eng.; J. Ferrier, Montreal, Can.; Wm. Unwin Heygate, Loughborough, Eng.; Robert Gillespie, Claud John Hamilton, Alex. G. Dickson, David R. Plunket, Charles L. Young, London, Eng.; Robt. Young, Glasgow, Scot.; James Charles, Harrow, Eng.; John Marnham, Hemel Hempstead, Eng.

HENRY W. TYLER, *President*. . . . . Pymmes Park, Edmonton, Eng.

Charles L. Young, *Vice-Pres.* No. 5 Ashburn Pl., S. W., London, “

J. B. Benton, *Secretary*. . . . . “ “

<i>Gen. Manager</i> —Joseph Hickson. Montreal, Can.	<i>Gen. Pass. Agt.</i> —J. Stephenson. Montreal, Can.
<i>Traffic Manager</i> —L. J. Seargeant. “ “	<i>Gen. Fgt. Agt.</i> —John Porteous. “ “
<i>Asst. Manager</i> —Wm. Wainwright. “ “	<i>Treasurer</i> —Robert Wright. . . . . “ “
<i>Superintendent</i> —W. J. Spicer. . . . . “ “	<i>Auditor</i> —T. B. Hawson. . . . . “ “
<i>Chief Eng.</i> —E. P. Hannaford. . . . . “ “	<i>Accountant</i> —H. W. Walker. . . . . “ “
<i>Mech. Supt.</i> —Herbert Wallis. . . . . “ “	<i>Gen. Storekeeper</i> —John Taylor. . . . . “ “

*Great Western Division.*

<i>Superintendent</i> —Chas. Stiff. . . . . Hamilton, Ont.	<i>Gen. Freight Agent</i> —Thos. Tandy. Hamilton, Ont.
<i>Chief Engineer</i> —Joseph Hobson. . . . . “ “	<i>Mech. Supt.</i> —C. K. Domville. . . . . “ “
<i>Storekeeper</i> —E. Baines. . . . . London, “	<i>Fuel Agent</i> —B. W. Wand. . . . . London, “

PRINCIPAL OFFICE AND ADDRESS. . . . . Montreal, Que.

London Offices. . . . . Dashwood House, No. 9 New Broad St., E. C.

## GRAND SOUTHERN RAILWAY OF NEW BRUNSWICK.

**Line of Road.**—DeMille Junc., N. B., to St. Stephen, N. B. . . . 80.50

Leased: *Carleton Branch*: DeMille Junction to Carleton, N. B. . . . . 2.00—82.50 m. Sidings, etc., 1.5 miles. Gauge, 4 ft. 8½ in. Rail (steel), 50 lbs.

Chartered, 1872. Completed to St. Stephen about December 20, 1880. Not yet opened; still in the hands of the contractors.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage, etc., 2; freight (box, 8; platform, 42), 50—total, 56.

**Financial Statement**, June 30, 1883.—Capital stock (\$2,000,000 authorized) paid in, \$1,224; funded debt, 6 per cent. 20-year bonds, dated January 1, 1877, interest January and July (authorized, \$825,000), none outstanding.





# MAP OF NEW BRUNSWICK.

## FOR POOR'S MANUAL OF RAILROADS FOR 1884.



At proximate Scale, 70 miles to 1 inch.

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**Directors** (elected June 19, 1883).—Thomas Barry, H. Ludgate, J. Frawley, F. W. Holt, H. Murphy, J. O'Neill, J. Meating, St. George, N. B.

THOMAS BARRY, *President*.....St. George, N. B.

*Treasurer*—Hugh Ludgate.....St. George, N. B. | *Mast. Mech.*—Thomas Logan...St. George, N. B.  
*Secretary*—John O'Neill....." " | *Gen. Tkt. Agt.*—J. E. Lynott...." "  
*Gen. Man.*—J. N. Greene....." " | *Road Master*—John Flinton...St. Stephen, "  
*Supt., Eng., Fgt. Agt. & Supt. Bds.*—F. W. Holt.....St. George, N. B.

PRINCIPAL OFFICE AND ADDRESS.....St. George, N. B.

## GRAND TRUNK, GEORGIAN BAY AND LAKE ERIE RY.

**Line of Road.**—Port Dover, Ont., to Wiarton (Georgian Bay), Ont. 167.50  
Branch: *Durham*: Palmerston to Durham..... 26.50—194.00 m.  
Sidings, 7 miles. Gauge, 4 ft. 8½ in. Rail (steel, 114 miles), 56 lbs.

This company was organized April 16, 1881. It is composed of the Port Dover and Lake Huron Ry. Co. (chartered March 2, 1872; opened October 7, 1875), the Stratford and Huron Ry. Co. (opened December, 1877, and leased to Pt. D. & L. H. Ry. Co. from that date), and the Georgian Bay and Wellington Ry. Co.

The whole line has made an operating arrangement with the Grand Trunk Ry. Co., by which that company provides rolling stock and equipment, operates, maintains, and renews the line, and pays interest upon the bonds of this company.

**Financial Statement**, July 31, 1883 —Capital stock, \$483,250; funded debt, \$1,510,000; municipal and government cash grants, \$1,270,000—total, \$3,263,250. *Contra*: Cost of road, etc., \$2,828,713; discount on stock and bonds, \$434,537. The funded debt consists of 1st mortgage coupon 5 per cent. 20-year bonds, due August 1, 1903, interest February and August, \$1,510,000. Interest on the bonds is secured under working contract with Grand Trunk Ry. Co., and is payable at the office of that company in London, Eng.

**Directors** (elected October 31, 1883).—David Tisdale, Simcoe, Ont.; Henry Parker, Thos. J. Clarke, Woodstock, Ont.; George A. Cook, Norwich, Ont.; S. S. Fuller, Stratford, Ont.; George Jackson, Durham, Ont.; James McMullen, Mount Forrest, Ont.

DAVID TISDALE, *President*.....Simcoe, Ont.

*Vice-President*—S. S. Fuller.....Stratford, Ont. | *Sec. and Treas.*—J. C. Boyd.....Simcoe, Ont.  
*Chief Engineer*—H. G. West.....Wiarton, Ont.

PRINCIPAL OFFICE AND ADDRESS.....Simcoe, Ont.

## INTERCOLONIAL RAILWAY.

**Line of Road.**—Point Levis (Quebec), to Halifax, Nova Scotia...678.0 miles.

<b>Extensions:</b>	{	St. Charles to Hadlow (Quebec).....	23.0 miles.	
		Dalhousie Junction to Dalhousie (N. B.).....	6.0 "	
		Moncton to St. John (N. B.).....	39.0 "	
		Painsec to Point du Chêne (N. B.).....	11.0 "	
		Truro to Pictou Landing (N. S.).....	51.0 "	
		New Glasgow to Port Mulgrave (N. S.).....	80.0 "	260.0 "
<b>Branches:</b>	{	Rivière du Loup (Quebec).....	2.0 miles.	
		Rimouski " ".....	2.0 "	
		Newcastle (N. B.).....	2.0 "	
		Dorchester " ".....	1.0 "	
		Sackville " ".....	0.5 "	
		Stewiacke (N. S.).....	1.0 "	8.5 "

Total length of main line, extensions, and branches.....946.5 miles.  
Sidings, 125 miles. Gauge, 4 ft. 8½ in. Rail (steel, 938 m.), 57 and 67 lbs.



Owned and operated by the Government of Canada. The section from Halifax to Truro, 62 miles, was opened December 1, 1858; Truro to Pictou Landing, 51 miles, June 3, 1865; Moncton to Point du Chêne, 19 miles, in 1857; Moncton to St. John, 89 miles, August 1, 1860; Painsec to Truro, 118 miles, in 1872; Moncton to Campbellton, 185 miles, in 1875; Campbellton to St. Flavie, 105 miles, June, 1876; St. Flavie to Rivière du Loup, 84 miles, in 1874. The section from Rivière du Loup to Hadlow, 124 miles, was purchased from the Grand Trunk Ry. Co. in August, 1879, at a cost of \$1,500,000. In January, 1884, the line from New Glasgow to Port Mulgrave, on the Strait of Canseau, was purchased from the Provincial Government of Nova Scotia at a cost of \$1,200,000. On July 1, 1884, a new loop line, now forming part of the main line, was opened from St. Charles to Point Levis, on the harbor of Quebec.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 138. Cars—passenger, 103; baggage, mail, and express, 35; freight (box and stock, 1,550; platform, 1,371; coal, 1,378), 4,299—total, 4,437. Snow-plows, 28; wing-plows, 9; and flangers, 18—total, 55.

**Operations** for year ending June 30, 1883 (846.50 miles).—Trains run (passenger, 827,640; freight, 2,717,091), 3,544,731. Total engine service, 4,406,189 miles. Passengers carried, 878,600. Freight moved, 970,961 tons. Gross earnings—passenger, \$741,992.72; freight, \$1,487,601.98; mail and sundries, \$141,326.40—total \$2,800.85 per mile), \$2,370,921.10. Operating expenses (\$2,788.39 per mile), \$2,860,873.27. Net earnings, \$10,547.83.

**Financial Statement**, July 1, 1883.—Cost to the Dominion Government (cost of road, \$36,234,918.68; of rolling stock, \$4,941,735.41), \$41,176,654.19.

J. H. POPE, *Acting Minister of Railways*. . . . . Ottawa, Can.

Collingwood Schreiber, *G. M. & C. E. of Gov. Rys. in operation*. . . . . “

*Chief Superintendent*. . . . . David Pottinger.  
*Chief Accountant & Treas.* . . . . Thomas Williams.  
*Gen. Ticket & Passenger Agent* . . . . Arthur Busby.  
*Gen. Freight Agent*. . . . . George Taylor.  
*Master of Car Repairs*. . . . . E. Shaffer.  
*Gen. Storekeeper*. . . . . Thomas V. Cook.

*Mechanical Superintendent*. . . . . H. A. Whitney.  
 { John S. Trites.  
 James Yeo.  
*Road Masters*. . . . . { William McLellan.  
 Thomas O'Regan.  
 William Rainnie.

*Engineer*. . . . . P. S. Archibald.

PRINCIPAL OFFICE AND ADDRESS. . . . . Moncton, Prov. N. Br., Can.

## INTERNATIONAL RAILWAY.

**Line of Road**.—Lennoxville, Que., to Lake Megantic, Que. . . . . 67

Branch: Lake Megantic, Que., to Maine Boundary. . . . . 15—82 miles.

Sidings and other tracks, 4 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Chartered May 12, 1870; road opened July 1, 1875.

**Rolling Stock**.—Locomotive engines, 3. Passenger cars, 2; baggage, etc., 2; freight (box, 2; platform, 30), 32—total cars, 36.

**Operations** for year ending June 30, 1883.—Train mileage not reported. Passengers carried, 21,450. Freight moved, 30,802 tons. Earnings—passenger, \$18,032.30; freight, \$39,878.25; mail and express, \$2,591.64—total, \$60,502.19. Operating expenses, \$43,157.28. Net earnings, \$17,344.91.

**Financial Statement**, May 31, 1883.—Capital stock, \$260,050; funded debt, 1st mortgage 7 per cent. sterling bonds, dated January 1, 1877, due 1922, interest January and July, \$218,963.49; bills payable, \$295,162.26; current accounts, \$92,-

297.73; profit and loss, \$330,833.83—total, \$1,197,307.31. Cost of road, \$1,096,910.92; equipment, \$50,652; other property and assets, etc., \$15,558.80; current accounts, \$34,164.01; cash, \$21.58.

**Directors** (elected September 3, 1883).—J. H. Pope, Ottawa, Ont.; E. T. Brooks, R. W. Heneker, Thos. S. Morey, Sherbrooke, Que.; M. H. Cochrane, Compton, Que.; C. C. Colby, Stanstead, Que.; Lewis McIver, L. Pope, Robinson, Que.; Charles Brooks, Lennoxville, Que.; Colin Noble, Winslow, Que.

J. H. POPE, *President*..... Ottawa, Ont.

E. T. Brooks, *Vice-President*..... Sherbrooke, Que.

<i>Treasurer</i> —A. F. Simpson..... Sherbrooke, Que.	<i>Chief Engineer</i> —A. F. Hilton..... Agnes, Que.
<i>Secretary</i> —J. Davidson..... " "	<i>Master of Machinery</i> —J. Ruelle, Sherbrooke, "
<i>Gen. Supt. &amp; Pur. Agt.</i> —D. E. McFee, " "	<i>Mast. Car Repairs</i> —W. Charest... " "
<i>Road Master</i> —W. E. Smith..... Robinson, "	<i>Supt. of Bridges</i> —H. Martin.... " "
<i>Transfer Agent</i> —A. Law..... Lennoxville, Que.	

PRINCIPAL OFFICE AND ADDRESS..... Sherbrooke, Quebec, Can.

Transfer Office..... Lennoxville, Quebec, Can.

## KENT NORTHERN RAILWAY.

**Line of Road.**—Richibucto, N. B., to Kent Junction, N. B.....27 miles.  
Sidings, 4 miles. Gauge, 4 ft. 8½ in. Rail, 54 lbs.

Chartered March, 1874; road opened 20 miles December, 1881; to present terminus in October, 1883.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 1; baggage, 1; freight (box, 10; stock, 2; platform, 8; coal, 12), 32—total, 34.

**Operations** for year 1883.—Earnings—passenger, \$9,000; freight, \$12,000; other, \$6,000—total, \$27,000. Expenses, \$18,100. Net earnings, \$8,900. On May 1, 1884, a dividend of 5 per cent. was paid.

**Financial Statement**, December 31, 1883.—Capital stock, \$76,000. Cost of road, \$136,000; real estate, \$4,000.

**Directors** (elected May, 1884).—Henry O'Leary, Robert Hutchinson, John C. Brown, John McKee, Alexander Girvan, Thomas Gillespie, James D. Phinney, Richibucto, N. B.

HENRY O'LEARY, *President*..... Richibucto, N. B.

Abraham Guerin, *Vice-President*..... " "

<i>Sec. &amp; Treas.</i> —J. D. Phinney... Richibucto, N. B.	<i>Gen. Supt.</i> —E. Phair..... Richibucto, N. B.
<i>Gen. Manager</i> —John C. Brown. " "	<i>Mast. Mech.</i> —Henry Galaher... " "
<i>Road Master</i> —James Murry... " "	<i>Supt. Bridges</i> —Wm. A. Brown. " "

PRINCIPAL OFFICE AND ADDRESS..... Richibucto, N. B.

## KINGSTON AND PEMBROKE RAILWAY.

**Line of Road.**—Kingston, Ont., to Pembroke, Ont.....140.00 miles.  
In operation: { Kingston to Renfrew.....105.0  
{ Bedford to Glendower Iron Mines..... 0.5  
{ Mississippi to Robertville..... 2.0— 73.50 miles.

Sidings and other tracks, 19 miles. Gauge, 4 ft. 8½ in. Rail (steel, 91 miles), 56 lbs.

Chartered April 14, 1871; opened June 17, 1872. The line is being extended to



Pembroke. During 1883 it was extended to Renfrew, where connection is made with the Canadian Pacific Ry. The company uses 2 miles of the Grand Trunk Ry. out from Kingston.

**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 6; baggage, mail, and express, 9; freight (box, 22; platform, 150), 172—total, 187.

**Operations** for year ending December 31, 1883.—Trains run, 126,672 miles. Passengers carried, 35,798; freight moved, 117,341 tons. Earnings—passenger, \$26,616.50; freight, \$91,714.84; mail and express, \$25,741.21—total, \$144,072.05. Expenses, \$107,847.89. Net earnings, \$36,224.16.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$1,250,000; funded debt, 1st preference 6 per cent. 30-year bonds, due January 1, 1912, interest January and July, \$472,000; 2d preference ditto, \$468,000—total stock and bonds, \$2,190,000. Cost of road, \$3,099,850.18; equipment, \$184,692.98—total, \$3,284,543.16. Nothing further reported.

**Directors** (elected February, 1884).—R. P. Flower, New York, N. Y.; H. H. Porter, Chicago, Ill.; J. D. Flower, Utica, N. Y.; C. F. Gildersleeve, G. A. Kirkpatrick, B. W. Folger, James Swift, W. Nickle, Kingston, Ont.; J. Munson, Watertown, N. Y.

C. F. GILDERSLEEVE, *President*.....Kingston, Can.

John D. Flower, *Vice-President*.....New York, N. Y.

<i>Treas. &amp; Sec.</i> —Geo. Osborne.....Kingston, Ont.	<i>Chief Engineer</i> —T. W. Nash.....Kingston, Ont.
<i>General Supt.</i> —B. W. Folger....." "	<i>Gen. Fgt. &amp; Pass. Agt.</i> —J. Swift....." "
<i>Asst. Supt.</i> —J. H. Taylor....." "	<i>Road Master</i> —J. Erwin....." "
<i>Master Machy.</i> —F. Clark....." "	<i>Supt. of Bridges</i> —E. S. Coon....." "

**PRINCIPAL OFFICE AND ADDRESS.** Place d'Armes, Kingston, Ont., Canada.

## MANITOBA AND NORTHWESTERN RAILWAY.

**Line of Road.**—Portage la Prairie, Man., to Minnedosa, Man. .... 79 miles. Sidings, 5 miles. Gauge, 4 ft. 8½ in. Rail (steel, 79 miles), 45, 56, and 67 lbs.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 4; baggage, 1; freight (box, 57; platform, 45), 102—total, 107.

**Financial Statement**, June 30, 1883.—Capital stock, \$1,994,000. Cost of road and equipment, \$1,487,605.63.

ANDREW ALLEN, *President*.....Portage la Prairie, Man.

D. MacArthur, *Vice-President*....." " "

<i>Secretary</i> —F. H. Brydges.....Winnipeg, Man.	<i>Land Com.</i> —A. F. Eden.....Winnipeg, Man.
<i>Gen. Supt. &amp; Treas.</i> —W. R. Baker, Port. la Pra'ie, "	<i>Account.</i> —J. H. Kingwill, Portage la Prairie, "
<i>Purch. Agent</i> —J. D. Morton....." "	<i>Mech. Supt.</i> —S. A. Cash....." "

**PRINCIPAL OFFICE AND ADDRESS** .....Portage la Prairie, Man.

## MANITOBA SOUTHWESTERN COLONIZATION RAILWAY.

**Line of Road.**—Winnipeg, Man., to Souris River.....312 miles. Completed: Winnipeg to Boyne River..... 52 " Sidings, 2.75 miles. Gauge, 4 ft. 8½ in. Rail (steel) 56 lbs.

This company was incorporated by act of the Dominion Parliament in 1879, with an amending act in 1880. The first act gave power to build from Winnipeg to Rock Lake, the amending act was to extend the line to the Souris River. The road was opened to Boyne River, 52 miles, May 8, 1882. The company has a conditional land grant of 6,400 acres per mile.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; baggage, 1; freight (box, 10; stock, 10; platform, 100), 120—total, 125 cars.

**Operations** for year 1882.—Not reported; road worked by contractors.

**Financial Statement.**—1st mortgage 6 per cent. 20-year bonds, dated May 1, 1882 (authorized, \$20,000 per mile), outstanding, \$6,000,000. Nothing further reported.

Later information refused. The road is now controlled by the Canadian Pacific Ry. Co. (which see).

**Directors.**—J. H. Hammond, Hugh Sutherland, J. H. Ashdown, G. M. Cumming, Jas. Sutherland, Winnipeg, Man.; W. P. Clough, J. J. Hill, C. C. Smith, A. Manvel, St. Paul, Minn.

J. H. HAMMOND, *President and Gen. Manager*.....Winnipeg, Man.

Hugh Sutherland, *Vice-President*..... " "

*Sec. & Treas.*—J. H. Vanzile....Winnipeg, Man. | *Mast. Mechanic*—Chas. Newell..Winnipeg, Man.  
*Gen. Tkt. & Fgt. Agt.*—J. D. Baine.. " | *Road Master*—Alex. McClurg.... "

PRINCIPAL OFFICE AND ADDRESS.....Winnipeg, Man.

## MASSAWIPPI VALLEY RAILWAY.

**Line of Road.**—Province Line to Sherbrooke, Que.....55  
*Stanstead Branch*: Stanstead Junction to Stanstead..... 2—37 miles.  
Sidings, etc., 3 miles. Gauge, 4 ft. 8½ in. Rail (steel), 60 lbs.

Leased for 999 years to the Connecticut and Passumpsic Rivers RR. Co., the lessees to pay interest on bonds, and dividends identical with those paid to their own stockholders, besides all expenses, etc. They are also to retire the bonds at maturity with stock to be issued to the bondholders at par.

**Operations** for year ending June 30, 1883.—Not reported.

**Financial Statement**, June 30, 1883.—Capital stock, \$400,000; funded debt, 1st mortgage 6 per cent. 20-year gold bonds, due July 1, 1889, interest January and July, \$400,000—total, representing cost of road, etc., \$800,000.

**Directors** (elected September 4, 1883).—Robert N. Hall, Wm. White, Sherbrooke, Que.; Stephen Foster, C. H. Kathan, C. W. Pierce, Stanstead, Que.; W. S. Foster, Derby Line, Vt.; E. Raymond, W. K. Blodgett, F. A. Peters, Boston, Mass.

ROBT. N. HALL, *President*.....Sherbrooke, P. Q.

Stephen Foster, *Vice-President*.....Stanstead, "

*Sec. & Treas.*—W. S. Foster....Derby Line, Vt. | *Gen. T. Agt.*—N. P. Lovering, Jr.Lyndonville, Vt.  
*Gen. S. & F. A.*—H. E. Folsom.Lyndonville, " | *Mast. of Mach.*—L. L. Brigham. " "  
*Mast. Car Rep.*—L. F. Woodward. " | *Road Master*—Geo. Blaisdell.... "

*Supt. of Bridges*—J. C. Jones.....Lyndonville, Vt.

PRINCIPAL OFFICE AND ADDRESS.....Rock Island, Quebec, Canada.

## MONTREAL, PORTLAND AND BOSTON RAILWAY.

**Line of Road.**—St. Lambert to West Farnham, Que.....32 miles.  
**Branches:** { *St. Césaire*: Marieville to St. Césaire..... 9  
              *West Farnham*: West Farnham to Frelighsburg.....19  
              *Longueuil*: Longueuil to G. T. Ry. Junction..... 4—32 "

Total line operated.....64 miles.

Sidings, etc., 3 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Opened through in 1877. Operated by the Southeastern Ry.



**Rolling Stock, Operations, etc.**—Included in returns of operating company.

**Financial Statement, June 30, 1883.**—Capital stock, \$986,600; funded debt, 1st mortgage 6 per cent. 20-year bonds, due January 1, 1894, interest January and July, \$901,000; government (Que.) bonus, \$197,582; municipal aid, \$25,000—total, \$2,110,182.

**Directors** (elected January, 1884).—S. T. Willett, Chambly, Que.; A. P. Cross, St. Albans, Vt.; A. B. Chaffee, M. S. Lonergan, Montreal, Que.; B. B. Smalley, Burlington, Vt.; James O'Halloran, Cowansville, Que.

**S. T. WILLETT, President**.....Chambly, Que.

**Vice-Pres.**—A. B. Chaffee.....Montreal, Que. | **Sec. and Treas.**—M. S. Lonergan, Montreal, Que.

**PRINCIPAL OFFICE AND ADDRESS, No. 102 St. Francis Xavier St., Montreal, Que.**

## MINERAL RAILWAYS OF NOVA SCOTIA.

These railways are the property of coal companies operating in Nova Scotia and Cape Breton. The statistics relating to them are abstracted from the annual report of the department of railways and canals in the Dominion of Canada.

NOVA SCOTIA.					CAPE BRETON.				
Companies.	Gauge Road.		Eng's	Wgns.	Companies.	Gauge Road.		Eng's	Wgns.
	ft. in.	Miles.	No.	No.		ft. in.	Miles.	No.	No.
Intercolonial.....	4 8½	10.00	2	88	New Campbellton....	4 8½	5.00	1	44
Nova Scotia Coal....	5 6	6.75	2	78	Glace Bay.....	4 8½	0.52	1	235
Vale Coal and Iron....	4 8½	6.00	2	.....	Sydney.....	4 8½	4.80	2	165
Acadia Coal.....	4 8½	3.00	2	2	Sydney & Louisburg.	3 0	41.00	3	200
Spring Hill.....	4 8½	5.00	3	.....	Gowrie.....	3 6	1.50	2	103
Steel Co. of Canada }	4 8½	11.25	5	72	International.....	4 8½	13.00	3	173
Albion Mines.....	3 0	3.00	3	300	Lingan.....	3 6	1.00	1	50
	4 8½	5.50	3	300	Victoria.....	4 8½	3.75	1	40
					Caledonia.....	4 8½	2.25	1	70
<b>Total in N. Scotia..</b>	.....	50.50	19	540	<b>Total in C. Breton..</b>	.....	72.82	15	1,080

Total length, 123.32 miles. Engines, 34. Cars, 1,620. All the lines in Nova Scotia connect either directly or indirectly with the Intercolonial Railway.

## MONTREAL AND SOREL RAILWAY.

**Line of Road.**—Armstrong to St. Lambert, Que.....46 miles. Sidings, etc., 2 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Chartered July 2, 1881; opened April 1, 1882. The road was operated by the contractor until November 1, 1882, at which date it was leased for 21 years to the Southeastern Ry. Co., at an annual rental equal to 60 per cent. of its gross receipts. On January 1, 1884, the lease was transferred to and assumed for a period of ten years by the Grand Trunk Ry. Co.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 1; baggage, etc., 1; freight (box, 15; platform, 18), 33—total, 35.

**Operations** for year ending June 30, 1883.—Not reported. Earnings, \$16,404.65; expenses, \$20,714.92; deficit, \$4,310.27.

**Financial Statement.**—Capital stock, \$750,000. Funded debt consists of £150,000 6 per cent. 30-year sterling bonds, payable January 1, 1912, interest January and July.

**Directors** (elected March 11, 1884).—James Armstrong, Sorel, Que.; John Ranken, C. N. Armstrong, C. B. Carter, Montreal, Que.; L. H. Massue, Varennes, Que.

JAMES ARMSTRONG, *President*.....Sorel, Que.

*Vice-President*—John Ranken....Montreal, Que. | *Sec. & Treas.*—W. Newhouse.....Montreal, Que.

PRINCIPAL OFFICE AND ADDRESS.....Montreal, Que.

## MONTREAL AND VERMONT JUNCTION RAILWAY.

**Line of Road.**—Vermont State Line to St. John's, Que.....23.60 miles. Sidings, 2 miles. Gauge, 4 ft. 8½ in. Rail (steel, 23.60), 60 lbs.

Operated by the Central Vermont RR. Co. in connection with its Swanton Branch.

**Rolling Stock.**—Cars—baggage, 1; box, 10; platform, 25.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 64,560; freight, 114,026; mixed, 752), 179,338 miles. Passengers carried, 102,685; freight moved, 689,321 tons. Earnings—passenger, \$58,423.22; freight, \$160,174.88; mail and express, \$5,500—total, \$224,098.10. Operating expenses, \$118,206.60. Net earnings, \$105,891.50.

**Financial Statement.**—No report made by company.

PRINCIPAL OFFICE AND ADDRESS.....St. John's, Quebec, Can.

## NAPANEE, TAMWORTH AND QUEBEC RAILWAY.

**Line of Road.**—Napanee, Ont., to Tamworth, Ont.....28.5 miles. Gauge, 4 ft. 8½ in. 21 miles constructed, but not in operation. Rail, 56 lbs.

**Financial Statement**, June 30, 1883.—Capital stock (\$750,000 authorized), \$26,700; government (Ont.) bonus (\$89,600 authorized), none paid up; municipal aid (\$82,500 authorized), \$55,000—total, \$81,700.

**Directors.**—Not reported.

ALEXANDER HENRY, *President*.....Napanee, Ont.

W. R. Aylesworth, *Vice-President*.....Deseronto, "

*Gen. Man.*—E. W. Rathbun.....Deseronto, Ont. | *Treasurer*—F. S. Rathbun.....Deseronto, Ont.  
*Secretary*—W. S. Williams.....Napanee, " | *Superintendent*—R. C. Carter... " "

PRINCIPAL OFFICE AND ADDRESS.....Deseronto, Ont.

## NAPIERVILLE JUNCTION RAILWAY AND QUARRY CO.

**Line of Road.**—Grand Trunk RR. Junction to Company's Quarries.2.50 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

**Financial Statement**, June 30, 1884.—Capital stock, \$138,000, representing cost of road, etc.

**Directors and Officers.**—Not reported.



## NEW BRUNSWICK RAILWAY.

<b>Line of Road.</b> —Gibson, N. B., to Edmundston, N. B. ....		164 miles.
Branches :	Woodstock to Newburg. ....	6
	Aroostook to Maine Boundary. ....	4— 10 “
Leased :	Aroostook River R.R.: Boundary Line to Presque Isle, Me..	30
	N. Brunswick & Canada Ry.: Woodst'k to St. And'ws, N. B.	94
	Houlton Br.: Debec Junction, N. B., to Houlton, Me. ....	8
	Vanceboro' Br.: McAdam Junction to Vanceboro', N. B. ....	7
	St. Stephen Br.: Watt Junction to St. Stephen, N. B. ....	19—158 “
Total length of road operated June 30, 1883. ....		332 miles.
Added } St. John & Maine Ry.: Fairville, N. B., to Vanceboro', N. B.		88 “
July 1, 1883: { Carleton Branch (trackage lease): Carleton to Fairville. ....		4 “

Total length of road operated July 1, 1883. .... 424 miles.  
Sidings, etc., 23 miles. Gauge, 4 ft. 8½ in. Rail (steel, 217 miles), 52 lbs.

Chartered as a narrow-gauge road in 1870. Road completed to Woodstock May 1, 1873; to Florenceville June 9, 1875; to Grand Falls in December, 1877; to Edmundston October 1, 1878.

In October, 1880, the company sold its entire land grant, amounting to 1,648,000 acres, to the New Brunswick Land and Lumber Co., taking in part payment therefor £513,000 five per cent. 50-year gold bonds issued by Land and Lumber Co., and secured on the whole property of that company. These bonds received the guarantee of the Railway Co. for the due payment of both principal and interest, and were then sold. Part of the proceeds are being applied to the relaying of the whole track with steel rails, the alteration of the gauge, and the purchase of new equipment.

The New Brunswick and Canada R.R. is leased for 999 years from July 1, 1882. On July 1, 1883, the company took possession of the St. John and Maine R.R. under a lease for 997 years from that date.

**Rolling Stock**, June 30, 1883.—Locomotive engines, 20. Cars—passenger (1st class, 9; second class, 7), 16; combination—smoking and baggage, 6; postal and baggage, 2; freight (box, 142; flat, 269; saloon, 3), 414—total, 438. Also, 9 snow-plows and 2 flanges.

**Operations** for year ending June 30, 1883.—Not reported. Earnings—passenger, \$114,535.19; freight, \$332,017.06; mail and express, \$9,197.37; miscellaneous, \$32,674.67—total (\$1,471.16 per mile), \$488,424.29. Expenses—maintenance of way, \$92,473.15; rolling stock, \$117,117.41; transportation, \$63,804.34; miscellaneous, \$21,703.27—total (\$888.85 per mile), \$295,098.17. Net earnings (39.58 per cent.), \$193,326.12. Paid rental New Brunswick and Canada R.R., \$63,856.32. Balance, surplus, \$129,469.80.

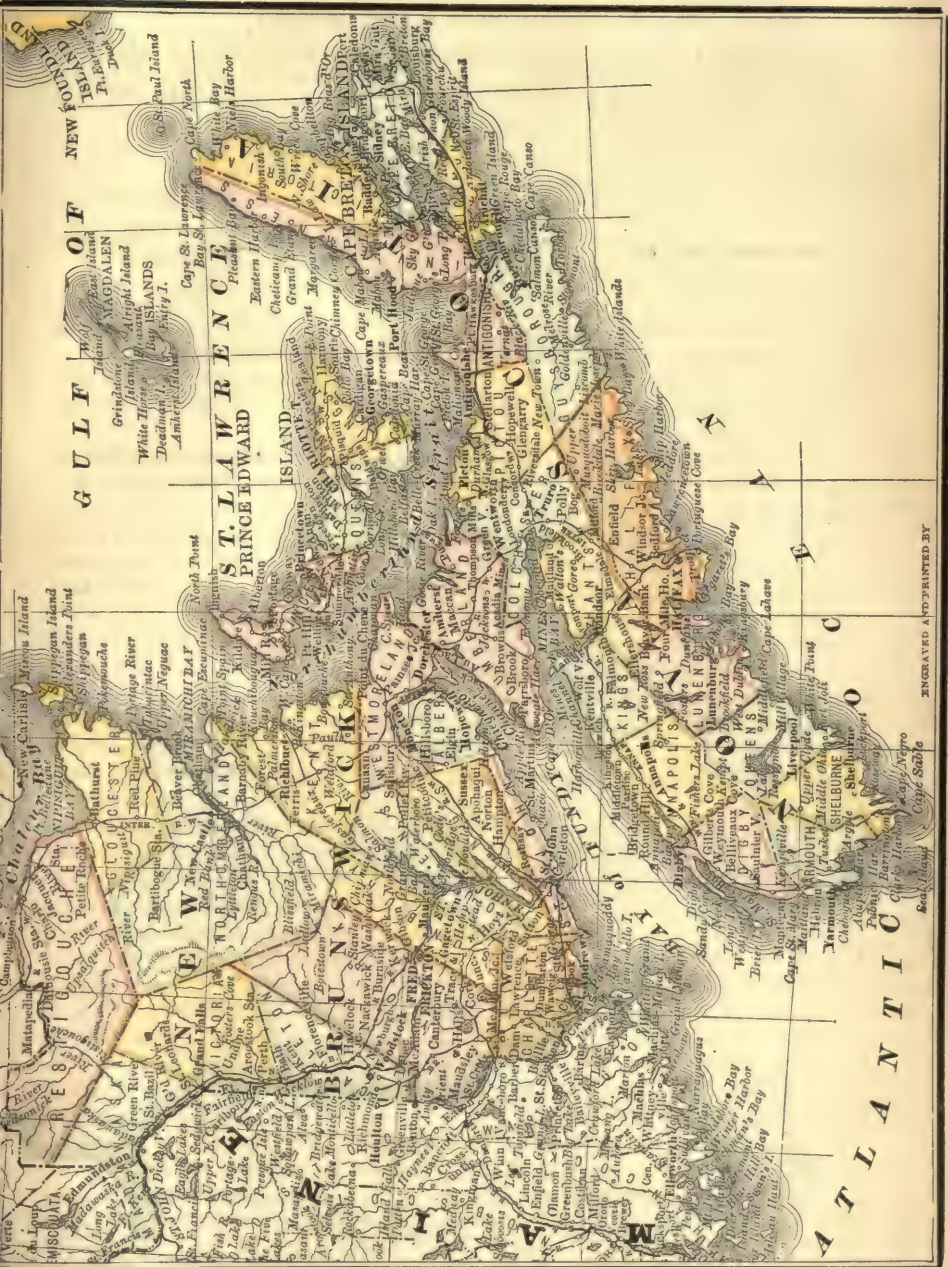
**Financial Statement**, June 30, 1883.—Capital stock, \$3,000,000; rental (6 months) N. B. & C. R.R., due July 1, 1883, \$31,767.33; pay-rolls, \$20,612.31; accounts payable, \$273,083.44; profit and loss, \$635,026.89—total, \$3,960,489.97. *Contra*: Cost of road (including Aroostook River R.R., \$373,486.54), \$3,375,727.42; equipment, \$207,534.41; real estate, \$10,011; improvements, N. B. & C. R.R., \$35,132.09; advances New Brunswick Land and Lumber Co., \$145,810.17; engineering, \$823.66; materials, etc., \$167,349.84; agents' balances, \$11,231.32; accounts receivable, \$6,870.06.

**AROOSTOOK RIVER RAILROAD.**—N. B. Boundary Line to Presque Isle, Me., 30 miles. Chartered in 1874; road opened to Caribou, 15 miles, in 1876; and to Presque Isle December 2, 1881. Leased to N. B. Ry. Co., which owns the entire stock. L. R. KING, *President*, Caribou, Me.

**NEW BRUNSWICK AND CANADA RAILWAY.**—Woodstock, N. B., to St. Andrews, N. B., 94 miles, with branches to Houlton, 8; Vanceboro', 7; St. Stephen, 19 miles; total length, 128 miles. Chartered as St. Andrew and Quebec (3 ft. 6 in.),

# MAP OF NOVA SCOTIA.

FOR POOR'S MANUAL OF RAILROADS FOR 1884.



ENGRAVED AND PRINTED BY

Cape 8216

Proximate Scale, 70 miles to 1 inch.

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October 5, 1835. Main line from St. Stephen to Debec Junction commenced in 1852, and completed in 1861. Branch lines opened to Houlton in 1862, to St. Andrews in 1866, to Woodstock in 1868, and to Vanceboro' in 1880. Gauge changed to standard width in 1879. Leased to the New Brunswick Ry. Co. for 999 years from July 1, 1882. Capital stock—ordinary, \$1,178,000; preferred, \$610,000; funded debt, 6 per cent. bonds, \$170,000; bonuses, \$622,500; floating debt, \$200,000; total stock bonds, and debt, \$2,780,500. F. H. TODD, *President*, St. Stephen, N. B.

**Directors** N. B. Ry. (elected August 2, 1883).—Samuel Thorne, J. S. Kennedy, J. K. Tod, O. H. Northcote, D. Willis James, New York, N. Y.; I. Burpee, St. John, N. B.; E. R. Burpee, Bangor, Me.; Geo. Stephen, Montreal, Que.; Lord Elphinstone, Scotland.

SAMUEL THORNE, *President*. . . . . 67 Wall Street, New York City.

Isaac Burpee, *Vice-President*. . . . . St. John's, N. B.

<i>Sec. and Treas.</i> —Alfred Seely . . . . .	Gibson, N. B.	<i>Mast. of Car Reps.</i> —T. N. Burpee . . . . .	Gibson, N. B.
<i>Gen. Man. &amp; Fgt. Agt.</i> —E. R. Burpee . . . . .	"	<i>Train Supt.</i> —J. Stewart . . . . .	Woodstock, "
<i>Mast. of Mach.</i> —Jesse Matthews . . . . .	"	<i>Road Master</i> —A. J. Miles . . . . .	Gibson, "
<i>Supt. of Bridges</i> —Z. J. Currie . . . . .	"	<i>Purch. Agt.</i> —J. J. Seely . . . . .	"
<i>Gen. Ticket Agent</i> —N. T. Greathead . . . . .		Woodstock, N. B.	

PRINCIPAL OFFICE AND ADDRESS. . . . . Gibson, New Brunswick, Can.

New York Agency. . . . . J. S. Kennedy & Co., 63 William Street.

## NEWFOUNDLAND RAILWAY.

**Line of Road.**—St. John's to Hall's Bay, Newfoundland. . . . . 340

*Southern Division*: St. John's to Carbonear. . . . . 100—440 miles.

In operation: St. John's to Salmon Cove, Newfoundland. . . . . 45 "

Sidings, 5 miles. Gauge, 3 ft. 6 in. Rail (steel, 45 miles), 35 lbs.

Chartered May 9, 1881; road opened to Holyrood, July, 1882; to Salmon Cove about November of same year.

The Government of Newfoundland has granted the company a subsidy of \$180,000 yearly for 25 years, payable in gold in London, Eng., January and July, as each section of 5 miles is completed. The company has a land grant of 5,000 acres per mile for every 5-mile section completed. The proceeds of the sales of land are to be applied to the redemption of the bonds of the company by purchase at a price not exceeding 120 per cent.; or, if such purchases cannot be effected, by drawings at 120 per cent., the bonds drawn to be payable on the following half-yearly day of payment of interest, the interest thereon then to cease. The Government of Newfoundland has power to purchase the railway at any time after 35 years, at a valuation, the railway and property to be then vested in the Crown, subject to all bonded and other indebtedness of the railway company at the time of valuation.

**Rolling Stock.**—Locomotive engines, 7. Cars—passenger, 8; baggage, 1; freight (box, 2; platform, 30), 32—total, 41.

**Financial Statement**, December 31, 1882 (latest furnished).—Capital stock authorized, \$6,000,000; funded debt, 1st mortgage land grant (Southern Division) 6 per cent. 50-year bonds, dated July 15, 1882, interest January and July (\$2,000,000), \$1,600,000. Cost of road, etc., \$1,100,000; real estate and buildings, \$200,000; materials and fuel, \$220,000; other property and assets, \$80,000—total, \$1,600,000.

**Directors.**—William Bond, Frank W. Allin, Domingo Vasquez, New York, N. Y.; Celden X. Hobbs, St. John's, Newfoundland.

WM. BOND, *President*. . . . . New York, N. Y.

C. X. Hobbs, *Vice-President and Gen. Manager* . . . . . St. John's, Nfd.

*Sec. and Treas.*—F. W. Allin . . . . . New York, N. Y. | *Auditor*—E. H. Saville . . . . . St. John's, Nfd.  
*Chief Engineer*—Mason Loomis . . . . . St. John's, Nfd.



## NORTH SHORE RAILWAY.

**Line of Road.**—Quebec, Que., to Montreal, Que. ....159.0 miles.

**Branches:** { *Piles*: Piles Br. Junction to Grandes Piles. ....27.5  
*Joliette*: Joliette to St. Felix. ....17.0  
*Berthier*: Berthier Junction to Berthierville. ....2.0  
*Loop Line*: Three Rivers to Town of Three Rivers. 3.5— 50.0 “

Total length of lines owned and operated. ....209.0 miles.

Sidings, 26.25 miles. Gauge, 4 ft. 8½ in. Rail (steel, 178.25 miles), 56 lbs.

This company is successor to the Eastern Section of the Quebec, Montreal, Ottawa and Occidental RR. The Western Section was sold to the Grand Trunk Ry. Co.

**Rolling Stock.**—Locomotive engines, 21. Cars—passenger, 30; baggage, mail, and express, 10; freight (box and stock, 264; platform, 260), 524—total, 564.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 224,800; freight, 222,838; mixed, 52,977), 500,615 miles. Total engine service, 659,471 miles. Passengers carried, 326,038. Freight moved, 183,364 tons. Earnings—passenger, \$321,480.54; freight, \$211,332.22; mail and express, \$12,881.43; other, \$16,623.49—total, \$562,317.68. Expenses—maintenance of way, \$79,592.40; motive power, \$135,445.55; cars, \$28,548.96; transportation, etc., \$153,251.27—total, \$396,838.18. Net earnings, \$165,479.50.

**Financial Statement**, June 30, 1883.—Capital stock, \$500,000; funded debt, 1st mortgage, 5 per cent. bonds, \$1,540,000; government (Ont.) bonus, \$3,500,000; floating debt, \$75,000—total, \$5,615,000. Cost of road, etc., \$5,540,000.

L. A. SENECAI, *President*. ....Montreal, Que.

W. Wainwright, *Gen. Manager*. ....Montreal, “

*Secretary*—R. Wright. ....Montreal, Que. | *Superintendent*—A. Davis .....Quebec, Que.  
*Aud. & Acct.*—S. Shackell. ....Quebec, Que.

PRINCIPAL OFFICE AND ADDRESS. ....Montreal, Quebec.

## NORTHERN AND HAMILTON AND NORTHWESTERN RAILWAYS.

**Lines of Road.** { Pt. Dover, Ont., to Allandale, Ont. ....134.07 miles.  
Toronto, Ont., to Collingwood (Geo. Bay), Ont. ... 94.96 “

**Branches:** { *Collingwood*: Beeton, Ont., to Collingwood, Ont. ....39.83  
*North Simcoe*: Colwell, Ont., to Penetanguishene, Ont. 33.34  
*Muskoka*: Allandale, Ont., to Gravenhurst, Ont. ....50.94  
*North Grey*: Collingwood to Meaford. ....20.50  
*Flos Tramway*: Elmvale to Hillsdale. ....8.28—152.89 “

Total length of main and branch lines operated. ....381.92 miles.

Sidings, etc., 81.65 m. Gauge, 4 ft. 8½ in. Rail (steel, 245.04 miles), 56 lbs.

The Northern and the Northwestern and the Hamilton and Northern Railways are operated under a joint working agreement, dated June 6, 1879, by which the former company receives 60 per cent. of the earnings and the latter 40 per cent. The Northern Ry. was chartered as the Toronto, Sarnia and Lake Huron in 1849; took the name of the Ontario, Simcoe and Huron in 1857, and that of the Northern in 1858. It was opened from Toronto to Collingwood in 1855. The extension to Meaford was built by the North Grey Ry. Co. in 1872, and that to Muskoka by the Toronto and Muskoka Ry. Co. in 1875. In the latter year both were consolidated in the Northern Ry. The Hamilton and Northwestern Ry. was chartered in 1871, and was opened from Port Dover to Collingwood in 1879.

**Rolling Stock.**—Locomotive engines, 47. Cars—passenger, 44; baggage, mail, and express, 21; freight (box, 420; stock, 8; oil, 3; dump, 40; platform, 741), 1,212—total, 1,304. Also, 23 caboose, 4 staff and hay, and 13 other cars.

**Operations** for year ending December 31, 1883.—Trains run (passenger, 421,987; freight, 391,547; mixed, 173,708), 987,242 miles. Total engine service, 1,295,319 miles. Passenger and freight traffic not reported. Earnings—passenger, \$435,581.74; freight, \$869,479.81; mail and express, \$45,142.53; other, \$28,899.02—total, \$1,379,103.10. Operating expenses, \$865,222.54. Net earnings, \$513,880.56. Payments: Interest on N. Ry. Co.'s bonded debt, \$321,501.73; on H. & N. W. Ry. Co.'s bonded debt, \$131,400; on loans on joint working and equipment bonds, \$59,843.28—total, \$512,745.01. Balance, surplus, \$1,135.55.

*General Balance Sheet Northern Ry. Co., December 31, 1883.*

Consolidated Capital Account.....	\$6,133,838 58	Five per cent. 1st Mortgage Bonds..	\$3,281,106 88
North. Exten. Ry. Capital Account. 1,621,514 63		Northern Extension Bonds.....	755,793 34
Lond. & Westm'r Bk. } Cash in Lond. }	23,795 40	Second Preference Bonds.....	1,381,046 68
London Agents... } for Jan. Div. }	87,729 78	Third Preference Bonds, A.....	243,333 32
Nor. & N.-W. Rys. Deferred Acc't. }		Third Preference Bonds, B.....	228,246 67
under Agreement of June 6, 1879.. }	631,912 21	First Preference Stock.....	730,000 00
All other Accounts.....	87,085 96	Ordinary Stock.....	815,200 00
		North Gray Townships.....	8,589 74
		Interest on 1st mtge. 5 p. c. Bonds...	81,160 44
		Interest on Northern Extension Bds.	24,377 12
		Interest on 2d Preference Bonds....	40,753 42
		Interest on 3d Preference Bonds, A..	17,623 80
		Interest on 3d Preference Bonds, B.	9,088 32
		N. & N.-W. Rys. Advance Account..	48,358 98
		Joint Working & Equipment Bds., }	
		Appropriation for Separate Use. }	100,000 00
		M'vble Prop. under Ag'm't. J'ne 6, 1879	604,670 58
		All other Accounts.....	215,777 77
Total Assets. ....	\$8,585,876 56	Total Liabilities.....	\$8,585,876 56

**Directors Northern Ry. Co.**—Frank Smith, Samuel Barker, John L. Blaikie, John Fiskien; William Thomson, C. J. Campbell, William Ince, Toronto, Can.; Wm Lethbridge, H. M. Jackson, Wm. Ford, John Rigby, London; Alderman Adamson (*ex-officio*), Toronto, Can.; David Dunn (*ex-officio*), Alliston, Can.

**Joint Executive Committee.**—*For N. Ry. Co.*: Frank Smith, C. J. Campbell, Wm. Thompson. *For H. & N.-W. Ry. Co.*: John Stuart, Wm. Hendrie, James Turner, E. Gurney. SAMUEL BARKER, *Chairman*; Walter Townsend, *Secretary*.

FRANK SMITH, *President Northern Ry.*.....Toronto, Ont.

JOHN STUART, *President Hamilton & N. W. Ry.*.....Hamilton, " "

*Sec. & Treas.*—Walter Townsend. Toronto, Ont. | *Gen. Fgt. & Pass. Agt.*—Robt. Kerr. Toronto, Ont.  
*Gen. Manager*—S. Barker. " " | *Mechanical Supt.*—Peter Clarke... " "  
*Transport Supt.*—Jas. Webster.. " " | *Pur. Agt.*—Wilfred Schreiber..... " "

PRINCIPAL OFFICE AND ADDRESS.....Toronto, Ontario, Canada.

## NOVA SCOTIA RAILWAY.

**Line of Road.**—New Glasgow, N. S., to Gut of Canso, N. S. .... 79.75 miles. 2d track, 79.75; sidings, 3 miles. Gauge, 4 ft. 8½ in. Rail (steel, 79.75 miles), 56 lbs.

The company also operates a ferry from Mulgrave to Hawkesburg, 1.25 miles, and one from Mulgrave to Hastings, 3 miles.

Chartered as Halifax and Cape Breton Ry. Co. in 1876; road opened September, 1879. Name changed in the latter part of 1883. Is mainly a coal road. Connects with Intercolonial at New Glasgow.



**Rolling Stock.**—Locomotive engines, 9. Cars—passenger, 10; baggage, mail, and express, 6; freight (box, 33; platform, 70; coal, 150), 253—total, 269. Also, 2 brake-vans.

**Operations** for year ending December 31, 1883.—Trains run—not reported. Passengers carried, 44,002. Freight moved, 18,880 tons. Earnings—passenger, \$39,235.54; freight, \$25,083.28; mail, express, etc., \$10,266.82—total, \$74,585.64. Expenses—maintenance of way, \$22,571.02; rolling stock, \$28,556.13; transportation, etc., \$32,651.24—total, \$83,778.39. Deficit, \$9,192.75.

**Financial Statement**, June 30, 1883.—Share capital, \$1,250,000. Railway and rolling stock, \$1,232,019.55. The company claim from the Nova Scotia Government a bonus of \$643,545.

C. A. SCOTT, *General Manager*. . . . . New Glasgow, N. S.  
*Treasurer*—T. D. Milbourne. . . . . Montreal, Que. | *Account't & Aud.*—G. G. Bulley. New Glasgow, N. S.  
*Gen. Ft. & Pas. Ag.*—F. D. Laurie. New Glasgow, N. S. | *Mechanical Supt.*—M. F. French. " "  
*Track Master*—A. B. Gray. . . . . New Glasgow, N. S.

PRINCIPAL OFFICE AND ADDRESS. . . . . New Glasgow, Nova Scotia, Can.

## ONTARIO AND QUEBEC RAILWAY. |

**Line of Road.**—Toronto, Ont., to St. Thomas, Ont. . . . . 121.9 miles.  
*Orangeville Branch*: Streetsville Junction to Orangeville, Ont. . . . . 34.9 "  
*Elora Branch*: Church's Falls to Elora, Ont. . . . . 27.5 "

Total length of lines . . . . . 184.3 miles.

Opened early in 1884, and leased to the Canadian Pacific Ry. Co.—which see.

**Financial Statement**, June 30, 1883.—Capital stock (\$2,000,000) paid in, \$1,700,000.

**Directors.**—E. B. Osler, H. C. Hammond, Toronto, Ont.; Geo. Stephen, Duncan McIntyre, J. R. Thibaudeau, A. B. Chaffee, Peter Mitchell, Montreal, Que.; Adam Brown, Wm. Hendrie, Hamilton, Ont.; R. J. Cross, John S. Kennedy, New York, N. Y.; D. A. Smith, R. B. Angus, Montreal, Que.

E. B. OSLER, *President*. . . . . Toronto, Ont.  
 Geo. Stephen, *Vice-President*. . . . . Montreal, Que.  
*Gen. Supt.*—W. Whyte. . . . . Toronto, Ont. | *West. Pass. Agt.*—W. C. Roach. . . . . Detroit, Mich.  
*Sec. & Treas.*—H. E. Suckling. . . . . " " | *Mechanical Supt.*—D. Preston. . . . . Toronto, Ont.  
*Gen. Fgt. Agt.*—E. Tiffin. . . . . " " | *Mas. Trans. (C. & P. Ry.)*—J. W. Leonard. " "  
*Gen. Pass. Agt.*—D. McNicoll. . . . . " " | " " (T., G. & B. Ry.)—J. Wilson. " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Toronto, Ont.

## PETITCODIAC AND ELGIN RAILWAY.

**Line of Road.**—Petitcodiac, N. B., to Elgin, N. B. . . . . 14 miles.  
 Sidings, 0.33 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Opened in 1876 under the title of the Elgin Branch Railway. It branches from the Intercolonial at Petitcodiac.

**Rolling Stock.**—Locomotive engine, 1. Passenger car, 1.

**Operations** for year ending June 30, 1883.—Trains run, 6,048 miles. Passengers carried, 1,855; freight hauled, 8,765 tons. Gross earnings, \$5,367.82. Operating expenses, \$5,265.24. Net earnings, \$102.58.

**Financial Statement**, June 30, 1883.—Share capital authorized (\$200,000), paid up, \$8,000; government (N. B.) bonus, \$70,000; municipal bonus, \$13,000—total, \$91,000. *Per contra*: Cost of road and equipment, \$83,000.

C. A. HALLET, *General Manager*. . . . . Sussex, N. B.

PRINCIPAL OFFICE AND ADDRESS. . . . . Elgin, New Brunswick, Can.

## PONTIAC AND PACIFIC JUNCTION RAILWAY.

**Line of Road.**—Ottawa, Can., to Pembroke. .... 27 miles.  
**Gauge,** 4 ft. 8½ in. Completed, 4 miles.

**Financial Statement,** June 30, 1883.—Capital stock (authorized, \$3,000,000), \$30,000; government (Que.) bonus (\$468,000 authorized), none paid up; municipal aid (\$100,000 authorized), nothing paid up—total (\$3,468,000 authorized), \$30,000 paid up.

**Directors and Officers.**—Not reported.

## PRINCE EDWARD ISLAND RAILWAY.

**Line of Road.**—Alberton to Georgetown. .... 147.00 miles.  
**Extensions:** { Alberton to Tignish ..... 13.00 "  
 { Mount Stewart (133½ m. Tignish) to Souris ..... 38.50 "

Total length of railway operated in 1882. .... 198.50 miles.  
**Sidings, etc.,** 14.25 miles. Gauge, 3 ft. 6 in. Rail (steel, 30.75 miles), 40 and 50 lbs.  
 Built by the Provincial Government in 1871–73, and transferred to the Dominion Government December 29, 1874. Opened through May 26, 1875.

**Rolling Stock.**—Locomotive engines, 20. Cars—passenger and baggage, 26; postal and smoking, 3; freight (box, 175; platform, 125), 300—total, 329.

**Operations** for year ending June 30, 1883.—Train service (passenger, 77,225; freight, 162,965; service, 8,629), 248,819 miles. Total engine service, 253,185 miles. Passengers carried, 117,162. Freight tons, 51,920. Earnings—passenger, \$63,319.55; freight, \$71,038.55; mail, etc., \$11,812.32—total, \$146,170.42. Expenses—maintenance of way, \$86,247.19; rolling stock, \$105,558.50; miscellaneous, \$76,022.92—total, \$267,828.61. Deficit, \$121,658.19.

**Financial Statement,** July 1, 1883.—Cost of railway and equipment to the Dominion Government (\$17,751.60 p. m.), \$3,523,692.62.

CHARLES TUPPER, *Minister of Railways*. .... Ottawa, Ont.

Collingwood Schreiber, *Gn. Mgr., Chf. Eng. Gov. Rys. in oper.* " "

A. P. Bradley, *Sec. Dept. Rys. and Canals* " " "

*Acct. & Tr.*—W. T. Huggan. Charlottetown, P. E. I. | *Rd. Masts.* { J. Houle .... Charlottetown, P. E. I.  
*Supt.*—James Coleman ..... { J. Macpherson. " "

*Mech. Supt.*—J. Unsworth. .... Charlottetown, P. E. I.

**PRINCIPAL OFFICE AND ADDRESS.** ..... Charlottetown, P. E. I.

## QUEBEC AND LAKE ST. JOHN RAILWAY.

**Line of Road.**—Quebec, Que., to Lake St. John, Que. .... 175 miles.  
 Completed: Quebec to Lake Simon. .... 47 "  
**Sidings, etc.,** 2 miles. Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

Chartered in 1869. Opened as a wooden road to Gosford (25½ m.) in 1871, and opened to St. Raymond, 36 miles, in steel, June 1, 1881. Operated by the Quebec and Lake St. John Lumbering and Trading Company. The road between St. Raymond and Lake Simon, though completed, was not put in operation during 1883, but is now being worked. The company has a land grant from the Province of Quebec of 5,000 acres per mile, situated in alternate sections partly along the line of railway and partly in the wheat lands surrounding Lake St. John. It has also the following cash subsidies: Province of Quebec, \$5,000 per mile; Dominion of Canada, \$3,200 per mile; City of Quebec, \$2,500 per mile.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 4; baggage, 2; freight (box, 4; stock, 1; platform, 56), 61—total, 67. Also, 2 snow-plows and 1 service car.



**Operations** for year ending December 31, 1883.—Passengers carried, 50,587; freight moved, 33,456 tons. Earnings—passenger, \$13,470.63; freight, \$21,731.49; mail and express, \$901.44; other, \$1,461.18—total, \$37,564.74. Expenses—maintenance of way, \$7,250.03; rolling stock, \$14,940.38; transportation, taxes, etc., \$5,732.33—total, \$27,922.74. Net earnings, \$9,642.

**Financial Statement**, June 30, 1883.—Capital stock, common, \$200,000; preferred, \$128,000—total, \$328,000; funded debt, \$212,000; bonuses, \$267,000; other liabilities, \$33,000—total, \$840,000. Cost of road, equipment, etc., \$840,000.

**Directors** (elected May 31, 1884).—Wm. Withall, E. Beaudet, James G. Ross, P. Garneau, I. Thibaudeau, A. P. Caron, Quebec, Que.; Le Baron de Verrez, Quebec, Que., and Paris, France.

WM. WITHALL, *President*.....Quebec, Que.

J. G. Scott, *Sec., Treas. and Manager*.....“ “

*Supt.*—Patrick Allen.....St. Raymond, Que. | *Mast. Mech.*—W. Makefield..St. Raymond, Que.

*Chief Eng.*—James Cadman..... | *Road Mast.*—Michael Carpenter.

*Consulting Engineer*—A. L. Light, M.I.C.E.....London, Eng.

PRINCIPAL OFFICE AND ADDRESS.....Quebec, Que., Canada.

## QUEBEC CENTRAL RAILWAY.

**Line of Road.**—Sherbrooke, Que., to South Quebec, Que..139.0

**Branches:**

<i>St. Joseph:</i>	Beauce Junction to St. Francis.....	11.0
<i>Deepwater:</i>	St. Henry Junction to Deepwater.....	5.0
<i>Angus:</i>	East Angus to Angus Mill.....	1.0
<i>Quarries:</i>	Marbleton to Lime Quarries.....	2.5—158.5 miles.

Sidings, etc., 10 miles. Gauge, 4 ft. 8½ in. Rail (steel, 69 miles), 56 lbs.

Opened to Garthby in 1876; to Coleraine in 1879, and throughout in June, 1881. Purchased Levis and Kennebec Ry. in March, 1881, and through that line secured an entrance into Quebec. An extension of the road to the Maine boundary is under construction.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 12; baggage, etc., 5; freight (box, 78; platform, 172), 250—total, 267.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 71,063; freight, 100,164), 171,827 miles. Engines run, 189,012 miles. Passengers carried, 83,625; freight moved, 59,808 tons. Earnings—passenger, \$60,402.71; freight, \$81,653.54; mail and express, \$8,356.40; other, \$3,388.84—total, \$153,801.49. Operating expenses, \$123,552.81. Net earnings, \$30,248.68.

**Financial Statement**, June 30, 1882 (latest furnished).—Share capital (\$3,149,280), \$3,039,930; funded debt, 1st mortgage 5 per cent. 30-year sterling bonds, dated July, 1881, interest January and July (£556,000), \$2,702,160; Government (Q.) bonus, \$681,250—total, \$6,423,340. Cost of road, etc., \$4,095,730. Interest on bonds for 5 years guaranteed and payable by Quebec Government.

**Directors.**—J. G. Robertson, R. D. Morkill, G. F. Bowen, Col. King, R. N. Hall, Sherbrooke, Que.; Owen Murphy, Andrew Thompson, Quebec, Que.; Thos. Chapman, Marbleton, Que.; J. B. Brodeur, Weldon, Que.

J. G. ROBERTSON, *President*.....Sherbrooke, Que.

R. D. Morkill, *Vice-President*.....“ “

<i>Secretary</i> —J. A. Archambault...Sherbrooke, Q.	<i>Superintendent</i> —A. Steele.....Sherbrooke, Q.
<i>Tr. &amp; Gen. F. &amp; T. A.</i> —R. D. Morkill, Jr. “	<i>Master Mechanic</i> —Jas. Selvwright. “
<i>Gen. Manager</i> —Jas. R. Woodward. “	<i>Road Masters</i> —{ R. Grant.....“
<i>Supt. of Bridges</i> —John Farquhar. “	{ P. Dion.....Levis, “

PRINCIPAL OFFICE AND ADDRESS.....Sherbrooke, Quebec, Canada.

## ST. JOHN AND MAINE RAILWAY.

**Line of Road.**—Fairville, N. Br., to Vanceboro', Me. State Line. .88

*Carleton Branch* (trackage lease): Carleton to Fairville. . . . . 4—92 miles.

Sidings, etc., 5 miles. Gauge, 4 ft. 8½ in; Rail (steel, 27 miles), 56 and 57½ lbs.

Originally chartered as the European and North American Ry. Co., for extension from St. John westward; opened October 18, 1871. Consolidated with the European and North American RR. Co. of Maine, December 1, 1872, which were known thereafter as the Consolidated European and North American RR. Having defaulted on interest July 1, 1875, the New Brunswick Division of the road was taken by receivers September 1, 1876, who operated it until August 31, 1878. when the property was sold under foreclosure for account of the bondholders, who had previously (March 20, 1878) been chartered by special act under their present corporate title. The Carleton Branch earnings are not reported—those given being for the main line.

**Rolling Stock.**—Locomotive engines, 8. Cars—passenger, 7; baggage, mail, and express, 7; freight (box, 19; platform, 90), 109—total, 123.

**Operations** for year ending June 30, 1883.—Trains run, 1,254,266 miles. Total engine service, 1,510,053 miles. Passengers carried, 99,327. Freight moved, 57,306 tons. Earnings—passenger, \$90,826.39; freight, \$56,740.91; mail and express, \$16,182.91—total, \$163,750.21. Operating expenses, \$134,126.21. Net earnings, \$29,624.

**Financial Statement**, June 30, 1883.—Capital stock, \$2,650,517.64; funded debt, 5 per cent. bonds, \$216,367.20; government (N. B.) aid, \$1,180,000; municipal aid, \$60,000—total, \$2,866,884.84. Cost of road and rolling stock, \$2,698,589.08.

On July 1, 1883, this road passed under the control of the New Brunswick Ry. Co., under lease.

**Directors** (elected November, 1881).—George Wedd, Lewis Paine, Andrew Wark, D. W. Hill, W. J. Stride, London, Eng.

GEORGE WEDD, *President*. . . . . London, Eng.

*Secretary*—George Bischoff, Jr. . . . . London, Eng. | *Auditors* { C. F. Kemp, Ford & Co. London, Eng.  
*Acct. and Cash.*—A. McNaughton. St. John, N. Br. | { T. B. Robinson, . . . . . St. John, N. Br.

**PRINCIPAL OFFICE AND ADDRESS.** . . . . St. John, New Brunswick, Canada.

**Financial and Transfer Office.** . . . . No. 68 Cheapside, London, England.

## ST. LAWRENCE AND OTTAWA RAILWAY.

**Line of Road.**—Prescott, Ont., to Ottawa, Ont. . . . . 54

*Chaudière Branch*: Chaudière Junction to Chaudière, Ont. . . . . 5—59 miles.

Sidings, etc., 9 miles. Gauge, 4 ft. 8½ in. Rail (steel, 47 miles), 56 and 57½ lbs.

Chartered as By-Town and Prescott Ry. Co., May 19, 1850; road opened May 10, 1854. Sold under foreclosure in 1866. Chaudière Branch built in 1871. On January 1, 1882, a controlling interest in this road was purchased by the Canadian Pacific Ry. Co.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 10; baggage, mail, and express, 5; freight (box, 97; platform, 54), 151—total, 166.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 28,333; freight, 18,684; mixed, 33,395), 80,412 miles. Engine service, 137,475 miles. Passengers carried, 33,825; freight moved, 57,208 tons. Earnings—passenger, \$29,502.59; freight, \$51,971.31; mail and express, \$4,255.12; other, \$5,557.99—total, \$91,287.01. Operating expenses, \$92,113.50. Deficit, \$826.49.

**Financial Statement**, June 30, 1883.—Share capital (\$2,710,090.80) paid up,



none; preference shares, \$789,909.20; funded debt, 1st mortgage sterling 6 per cent. bonds, \$973,334—total paid up, \$1,763,243.20. *Per contra*: Construction and equipment, \$1,914,364.93. The bonds are dated July 1, 1876, and have 30 years to run.

ARCHER BAKER, *General Superintendent*. . . . . Montreal, Can.

PRINCIPAL OFFICE AND ADDRESS. . . . . Montreal, P. Q., Canada.

## ST. MARTIN AND UPHAM RAILWAY.

**Line of Road.**—St. Martin, N. B., to Hampton, N. B. . . . . 29.12 miles.  
Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Opened to Upham in 1877; to Hampton in 1880; at Hampton it connects with the Intercolonial Railway.

**Rolling Stock.**—Locomotive engine, 1. All other hired.

**Operations** for year ending June 30, 1883.—Mixed trains run, 13,600 miles  
Passengers carried, 6,100. Freight moved, 6,075 tons. Earnings—passenger, \$4,545.31; freight, \$4,175.90—total, \$8,721.21. Expenses, \$8,784.45.

**Financial Statement**, June 30, 1883.—Share capital (\$250,000), paid in, \$15,000; government (N. Br.) aid (\$150,000), paid in, \$145,665; floating debt, \$50,000—total, \$210,665. *Per contra*: Construction, etc., \$194,800.

ROBERT MCAFEE, *President*. . . . . St. John, N. Br.

A. E. Killam, *Manager*. . . . . Hampton, N. Br.

PRINCIPAL OFFICE AND ADDRESS. . . . St. Martin, New Brunswick, Canada.

## SOUTHEASTERN RAILWAY.

**Line of Road.**—West Farnham, Que., to Richford, Vt. Line. . . . . 44 miles.  
*Northern Division*: Sutton Junction, Que., to Sorel, Que. . . . . 96 “  
*L'Avenir Branch*: Drummond, Que., to L'Avenir, Que. . . . . 12 “  
Leased: *L. C. & St. L. Junction Ry.*: Stanbridge to St. Guillaume. . . . . 63 “  
Operated: *Montreal, Portland and Boston Railway*. . . . . 45 “

Total length of railroad operated June 30, 1883. . . . . 260 miles.  
Sidings, etc., 27 miles. Gauge, 4 ft. 8½ in. Rail (steel, 115.50 miles), 57½ and 60 lbs.

The main line embraces the Montreal, Portland and Boston Ry., St. Lambert to West Farnham, 32 miles. The balance is owned by the company. Since January 1, 1881, the Lake Champlain and St. Lawrence Ry., Stanbridge to Guillaume (62 m.), has been leased and is now operated by the company. The Missisquoi and Clyde Rivers RR. continues the lines to Newport, Vt.

On the 1st of November, 1882, this company acquired control of the lines of the Montreal and Sorel Ry. Co., under lease for 21 years, at a guaranteed annual rental equivalent to 60 per cent. of the gross receipts thereof.

**Rolling Stock.**—Locomotive engines, 30. Cars—passenger, 34; baggage, mail, and express, 10; freight (box and stock, 432; platform, 348), 780—total, 824; also, 50 service cars.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 291,143; freight, 302,017; mixed, 96,691), 688,004 miles. Total engine service, 688,774 miles. Passengers carried, 103,558. Freight moved, 190,795.

<i>Earnings.</i>		<i>Expenses.</i>	
From Passengers.....	\$177,091 28	For Transportation.....	\$193,133 67
" Freight.....	279,408 74	" Rolling Stock, etc.....	36,937 31
" Mail and Express.....	17,937 05	" Maintenance of Way.....	98,694 59
Miscellaneous.....	11,115 64	Miscellaneous.....	40,317 42
Total (\$1,867.51 per mile).....	\$485,552 71	Total (\$1,419.55 per mile).....	\$369,082 90

Net earnings (24 per cent.), \$116,469.72.

**Financial Statement, June 30, 1882.**—Share capital (authorized, \$4,800,000), paid up, \$1,739,500; funded debt, 1st mortgage 6 per cent. bonds, September 1, 1881, \$1,750,000; government (Q.) subsidy (authorized, \$444,000), paid up, \$315,891.89; municipal loans (subscribed, \$528,000), paid up, \$418,000; total paid up, \$4,223,391.89.

**LAKE CHAMPLAIN AND ST. LAWRENCE RAILWAY.**—Stanbridge to St. Guillaume, Que., 63 miles. Sidings, 3 miles. Gauge, 4 ft. 8½ in. Road opened as above in October, 1879. Projected to run from Missisquoi to Sorel, Que., 103 miles. Operated under lease by the Southeastern Co. Capital stock, \$600,000; funded debt, \$378,000; government (Que.) bonus, \$250,280; municipal bonus, \$36,000—total, \$1,264,280. A. B. CHAFFEE, *President*, Montreal, Que.

**Trustees of bondholders of S. E. Ry.,** now in control of and operating the road for account of such bondholders.—T. P. Redfield, William Farewell, Duncan McIntyre.

DUNCAN MCINTYRE, *President and General Manager*.... Montreal, Que.

*Gen. Man.*—T. A. McKinnon..... Montreal, Que. | *Superintendent*—Hugh McDiarmid, Richford, Vt.  
*Sec. & Treas.*—A. B. Chaffee..... | *Road Master*—G. Shanks..... Montreal, Q.

PRINCIPAL OFFICE AND ADDRESS, No. 202 St. James St., Montreal, Que., Can.

## STANSTEAD, SHEFFORD AND CHAMBLY RAILWAY.

**Line of Road.**—St. John's, Que., to Waterloo, Que.....43 miles.  
Sidings, etc., 5.5 miles. Gauge, 4 ft. 8½ in. Rail, 60 lbs.

Operated under lease by Central Vermont RR. Co., the rental being interest on bonds.

**Rolling Stock.**—Furnished by lessees.

**Operations for year ending June 30, 1882.**—Trains run (passenger, 41,174; freight, 53,302; mixed, 5,542), 100,018 miles. Passengers carried, 32,809. Freight moved, 37,110. Earnings—passenger, \$20,453.29; freight, \$35,375.97; mail, etc., \$3,153.44—total, \$58,982.70. Operating expenses, \$70,961.98.

**Financial Statement.**—Not reported.

PRINCIPAL OFFICE AND ADDRESS ..... Waterloo, Quebec, Can.

## TORONTO, GREY AND BRUCE RAILWAY.

**Line of Road.**—Toronto, Ont., to Owen Sound, Ont.....122.00

*Western Division*: Orangeville to Teeswater and Cardwell Jc., Ont. 69.50—191.50 miles.  
Sidings, etc., 15.50 miles. Gauge, 4 ft. 8½ in. Rail (steel, 186.50 miles), 60 lbs.]

Chartered in 1868. Main line opened in June, 1873; branch in May, 1874. The company has been in default since July 1, 1878.

**Rolling Stock.**—Locomotive engines, 22. Cars—passenger, 16; baggage, mail, and express, 8; freight, 308—total, 332.

**Operations for year ending June 30, 1883.**—Trains run (passenger, 227,037; freight, 155,403), 382,440 miles. Total engine service, 538,812 miles. Passengers carried, 169,881; freight moved, 156,331 tons. Earnings—passenger, \$149,748.60; freight, \$249,702.03; mail and express, \$21,805.01—total, \$421,255.64. Operating expenses, \$321,198.81. Net earnings, \$100,056.83.



**Financial Statement.**—Share capital (\$1,000,000 authorized) paid in, \$985,490; funded debt, 1st mortgage 4 per cent. bonds, dated January 1, 1884, interest January and July at office of company, Toronto, and Morton, Rose & Co., London, Eng.; amount outstanding, £719,000 sterling. This line has been leased to the Ontario and Quebec Ry. Co. for 999 years, at an annual rental equal to bond interest, payment of same guaranteed by the Canadian Pacific Ry. Co.

**Directors** (elected September 14, 1883).—Wm. Hendrie, V. E. Fuller, John Proctor, Hamilton, Ont.; Wm. Ramsey, R. W. Elliott, N. Kingsmill, E. B. Osler, Wm. Hope, Toronto, Ont.; W. W. Farley, *ex officio* for City of Toronto; John Chisholm, *ex officio* for County of Grey.

WM. HENDRIE, *President*. . . . . Hamilton, Ont.

*Manager*—Wm. Whyte. . . . . Toronto, Ont. | *Sec. and Treas.*—Edw. E. Suckling. Toronto, Ont.  
*Vice-President*—W. Ramsey. . . . . " " | *Superintendent*—James Wilson. . . . . " "

PRINCIPAL OFFICE AND ADDRESS. . . . . Toronto, Ontario, Can.

## WATERLOO AND MAGOG RAILWAY.

**Line of Road.**—Waterloo, Que., to Magog, Que. . . . . 23.00 miles.  
 Operated: *Missisquoi Valley Railway*. . . . . 10.10 "

Total length of lines owned and operated. . . . . 33.10 miles.  
 Sidings, 4 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Operated under contract by Central Vermont RR. Co., in connection with the Stanstead, Shefford and Chambly Ry.

**Rolling Stock** (hired).—Locomotive engine, 1. Cars—passenger, 1; baggage, mail, and express, 2; freight, 20—total, 23.

**Operations** for year ending June 30, 1883.—Trains run (passenger, 13,238; mixed, 9,620), 22,858 miles. Total engine service, 24,041 miles. Passengers carried, 7,688. Freight moved, 12,006 tons. Earnings, \$12,642.20. Operating expenses, \$16,611.23. Deficit, \$3,969.03.

**Financial Statement**, June 30, 1882 (latest furnished).—Share capital (\$500,000), paid in, \$100,000; government (Q.) aid, \$92,000; municipal loan, \$15,000—total, \$207,000.

PRINCIPAL OFFICE AND ADDRESS. . . . . Waterloo, Quebec, Canada.

## WELLAND RAILWAY.

**Line of Road.**—Port Dalhousie, Ont., to Port Colborne, Ont. . . . . 25 miles.  
 Sidings, etc., 5.2 miles. Gauge, 4 ft. 8½ in. Rail (steel), 64 lbs.

Opened in 1859. In 1872 the Great Western Ry. Co. entered into an agreement for the use of the middle portion (14.83 miles), as a part of the Suspension Bridge approach from the Glencoe Line, paying therefor £1,800 a year. On the consolidation of the Great Western Co. with the Grand Trunk a new agreement was made, by which this entire road was transferred to the Grand Trunk Co., that company issuing to the Welland Co. its 4 per cent. debenture stock to the amount of £166,952, less £25,685 to be retained by the G. T. Co. in repayment of expenditures previously made. With the sum received it was agreed that the Welland Co. should cancel all its securities.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 6; baggage, mail, and express, 6; freight (box, 123; platform, 13), 136—total, 148.

**Operations** for year ending Dec. 31, 1883.—Trains run (passenger, 55,224; freight, 9,670; mixed, 280), 65,174. Total engine service, 66,914 miles. Passengers carried, 82,248. Freight hauled, 83,248 tons. Earnings—passenger, \$23,224.54; freight, \$40,868.21; mail and express, \$2,498.42; other, \$8,760—total, \$74,451.17. Operating expenses, \$57,155.54. Net earnings, \$17,295.63. Payments—not reported.

**Financial Statement**, June 30, 1883.—Share capital (\$1,000,000), \$796,461.81; preference share capital (\$730,000), \$725,620; funded debt, 1st mortgage 6 per cent. bonds, \$243,333.33—total, \$1,765,415.14. *Per contra*: Construction and equipment, \$1,226,390.91.

THOMAS R. MERRITT, *President*.....St. Catharine's, Ont.

*Secretary*—H. D. Stead.....London, Eng. | *Gen. Supt.*—Wm. Pay .....St. Catharine's, Ont.  
*Treasurer*—C. A. F. Ball...St. Catharine's, Ont. | *Road Master*—Wm. Toyn...

PRINCIPAL OFFICE AND ADDRESS.....St. Catharine's, Ont., Canada.

## WESTERN COUNTIES' RAILWAY.

**Line of Road.**—Yarmouth, N. Sco., to Digby, N. Sco.....67 miles.  
Sidings, etc., 4 miles. Gauge, 4 ft. 8½ in. Rail, 56 lbs.

Chartered in 1872; opened September 29, 1879. Is being extended from Digby to a junction with the Windsor and Annapolis Ry., at Annapolis.

**Rolling Stock.**—Locomotive engines, 4. Cars—passenger, 4; baggage, mail, etc., 2; freight (box, 19; flat, 58), 77—total, 83.

**Operations** for year ending June 30, 1888.—Trains run—mixed, 48,502 miles. Passengers carried, 29,910. Freight moved, 20,070 tons. Earnings—passenger, \$28,537.19; freight, \$18,143.17; mail and express, etc., \$4,186.07—total, \$50,866.43. Operating expenses, \$47,886.90. Net earnings, \$3,479.53.

**Financial Statement**, June 30, 1881 (latest furnished).—Share capital (authorized, \$1,000,000), paid in, \$500,800; government (N. Sco.) bonus, \$679,100; municipal bonus, \$250,000—total capital, \$1,429,900.

**Directors** (elected February 13, 1884).—L. E. Baker, Wm. D. Lovitt, Hugh Cann, A. C. Robbins, J. R. Kinney, Jacob Bingay, Yarmouth, N. S.

L. E. BAKER, *President*.....Yarmouth, N. Sco.

*Sec. and Treas.*—J. W. Bingay..Yarmouth, N. S. | *Superintendent*—J. Brignell....Yarmouth, N. S.

PRINCIPAL OFFICE AND ADDRESS.....Yarmouth, Nova Scotia, Can.

## WINDSOR AND ANNAPOLIS RAILWAY.

**Line of Road.**—Annapolis, N. S., to Windsor, N. S.....84 m.

Leased: *Intercolonial Ry.*: Windsor Junction to Halifax, N. S.....14 "

Operated: *Windsor Branch RR.*: Windsor to Windsor Junction.....32—130 miles.

Sidings, 4.50 miles. Gauge, 4 ft. 8½ in. Rail, iron, 50—67; and steel (52 m.), 56 lbs.

Chartered May 7, 1867; opened December 18, 1869. Between Windsor and Windsor Junction, 32 miles, leased from Dominion Government.

**Rolling Stock.**—Locomotive engines, 10. Cars—passenger, 10; baggage, mail, etc., 4; freight (box, 62; coal, 20; platform, 72), 154—total, 168.



**Operations** for year ending June 30, 1883.—Trains run (passenger, 81,073; mixed, 91,532), 172,605 miles. Engines run, 192,237 miles. Passengers carried, 101,595. Freight moved, 74,617 tons. Earnings—passenger, \$93,751.63; freight, \$118,342.06; mail, express, etc., \$10,604.59—total, \$222,698.28. Operating expenses, \$165,705.78. Net earnings, \$56,992.50. Payments, etc., not reported.

**Financial Statement**, June 30, 1882 (latest furnished).—Capital stock (£500,000), £801,500; A debenture stock (£75,000), £19,724; B ditto (£350,000), £349,586 mortgages, \$600; received on account of government subvention, etc., etc., \$223,905 13s. 11d.; balance, £103,028 16s. 10d.—total, £997,344 10s. 9d. *Contra*: Cost of road, etc., £801,736 4s. 6d.; expenses, etc., during construction, £183,314 14s. 11d.; balance net revenue, £12,293 11s. 4d.]

**WINDSOR BRANCH RAILROAD**.—Windsor Junction to Windsor, N. Sco., 32 miles, forming a connection between the Intercolonial and the Windsor and Annapolis Rys. It was constructed as a part of the government railways of Nova Scotia, and its cost to the Dominion Government is included in the cost of the Intercolonial Ry. It is operated as an independent line by the Windsor and Annapolis Ry. Co., the rental paid the government being one third the gross earnings. The road is maintained by the government officials. F. Shanley, *Chief Engineer*, Ottawa, Can.

P. INNES, *General Manager*. . . . . Kentville, N. Sco.

*Secretary*—Wm. Ross Campbell...London, Eng. | *Supt.*—E. Sutherland. . . . . Kentville, N. Sco.

PRINCIPAL OFFICE AND ADDRESS . . . . . Kentville, Nova Scotia, Can.

## ALABAMA, NEW ORLEANS, TEXAS AND PACIFIC JUNCTION RAILWAYS.

The following information was received after the statement on pp. 928 and 929 had been printed:

During the year 1883 there were issued \$1,000,600 first debentures, but at a considerable discount, so that the proceeds were insufficient to meet the cost of construction and equipment of the companies' roads. The directors, therefore, under authority of the resolution passed at the meeting held November 20, 1883 (and referred to on page 928), issued £500,000 second debentures, bearing 6 per cent. interest—the new preference stock authorized at the same meeting not having been issued. Of these second debentures £370,000 have been placed at 70 per cent., subject to an option reserved to the stockholder to subscribe for the whole issue at the same price.

The Vickshurg, Shreveport and Pacific RR. is now completed.

There have been sold to the Alabama Gt. Southern Ry. Co., during 1883, \$1,000,000 stock of the C., N. O. & Tex. Pac. Ry. Co., in consequence of which the payment of annual subsidy of \$60,000 by the Ala. Gt. So. Co. ceased Jan. 1, 1884.

*General Balance Sheet, December 31, 1883.*

	£	s.	d.		£	s.	d.
Cost of Property.....	2,500,000	0	0	Preferred "A" Stock.....	1,500,000	0	0
New Orleans & Northeastern RR. .	1,230,091	12	2	Deferred "B" " .....	2,500,000	0	0
Vicksburg, Shreveport & Pac. RR. .	832,126	3	8	First Debentures.....	1,386,300	0	0
Vicksburg and Meridian RR. ....	345,391	19	2	Accrued Interest.....	20,361	5	8
C., N. O. and Texas Pacific Ry.....	320,845	9	5	Loans and Interest .....	229,289	18	10
N. O., Spanish Ft. and Lake RR. .	62,158	15	9	Drafts in Transit.....	53,000	0	0
Other Property and Assets.....	519,478	1	7	Other Accounts.....	13,057	11	8
Cash on Hand.....	62,734	16	7	Suspense Account.....	163,890	15	9
Profit and Loss.....	13,072	13	7				
Total Assets.....	5,865,899	11	11	Total Liabilities.....	5,865,899	11	11

For further information see statement on pp. 928 and 929.

## RAILROADS IN MEXICO.

## MEXICAN RAILWAY.

**Line of Road.**—City of Mexico, Mex., to Vera Cruz, Mex.....264  
*Puebla Branch*: Apizaco to Puebla..... 29—293 miles.  
 Sidings, 15 miles. Rail (steel, 261 miles), 50 lbs.

The company also operates the Jalapa line, from Jalapa to Vera Cruz, 70.75 miles, of which 9.5 miles are operated as part of this company's main line and included in its length (264 miles) as given above.

**Rolling Stock.**—Locomotive engines, 46. Cars—passenger (1st class, 18; 2d class, 12; 3d class, 19; escort, 8; brake and luggage vans, etc., 16; other, 6), 79; freight (goods, 300; pulque, 28; cattle, 7; firewood, 28; platform, 207; ballast, 51; fairlie, 62), 683—total, 762.

**Operations** for year ending June 30, 1883 (293 miles).—Trains run, 923,740 miles. Passengers carried, 385,760; carried one mile, 19,809,771. Freight moved, 301,499; moved one mile, 42,100,499 tons.

<i>Earnings.</i>			(354.25 miles.)	<i>Expenses.</i>		
	£	s. d.			£	s. d.
From Passengers.....	138,544	1 10		For Maintenance of Way, etc.....	152,713	7 1
" Merchandise.....	1,059,145	15 8		" Motive Power.....	251,330	2 0
" Pulque.....	61,800	2 11		" Transportation.....	82,783	6 8
Miscellaneous.....	54,730	5 5		General Expenses.....	75,559	8 8
Total.....	1,314,020	5 10		Total.....	562,586	4 5

Net earnings (57.19 per cent.), £751,434 1s. 5d. Other receipts: Interest on deposits, £2,460 8s. 2d.; transfer fees, £873 15s.; silver duties, etc., £8,442 6s. 10d.; profit on old rails sold, £7,414 11s. 4d.—total, £19,190 16s. 4d. Net revenue, £770,624 17s. 9d. Payments—Losses on exchange, etc., £94,871 7s. 2d.; interest on debenture stock, £120,000; Vera Cruz Pier and Launch revenue account, £5,295 13s. 5d.—total, £220,167 0s. 7d. Net income, £550,457 17s. 2d. Balance from last year, £5,097 3s. 10d.—total, £555,555 1s. Dividends paid on 1st preference stock, 8 per cent., £204,328; on 2d ditto, 6 per cent., £60,717 12s.; on ordinary stock, £264,929 12s.; income tax, £6,188 14s. 8d.; other payments, £12,259 8s.—total, £548,423 6s. 8d. Balance, surplus, £7,131 14s. 4d.

**Financial Statement**, June 30, 1883.—Ordinary share capital, £2,254,720; 1st preference share capital, 8 per cent., £2,554,100; 2d preference share capital, 6 per cent., £1,011,960; perpetual debenture stock, 6 per cent., £2,000,000; subvention separate account, £230,137 9s. 4d.—total, £8,050,917 9s. 4d. *Contra*: Cost of road, etc., £8,000,006 13s. 3d. Balance, £50,910 16s. 1d.



*Balance Sheet, June 30, 1883.*

	£	s.	d.		£	s.	d.
Balance Capital Account.....	50,910	16	1	Stocks and Stores.....	343,925	7	0
Balance Revenue Account.....	249,790	1	10	Cash Balances.....	95,545	8	11
Sundry Accounts.....	206,622	3	11	Mexican Government Traffic Acc't.	40,869	0	8
Unpaid Debenture Interest.....	60,000	0	0	Sundry Accounts.....	60,691	18	11
Separate Subvention, 1879.....	12,888	14	8	Balance Subvention Separate Acc't	39,180	1	0
Total.....	580,211	16	6	Total.....	580,211	16	6

A contract exists between the company and the government whereby the company is relieved from its obligation of making the second section of the Jalapa Line, and is exempted from the payment of taxes and import duties for 15 years from April, 1882. On the other hand, the company agrees to carry the materials of other companies at a lower rate than that permitted by the concession; to haul for 20 years a quantity of coal, not exceeding 50,000 tons per annum, at a rate of \$12 per ton for carriage from Vera Cruz to Mexico; and to transfer to the government a considerable quantity of telegraph material.

**Directors.**—R. W. Crawford, T. C. Sanders, W. Barron, T. Braniff, G. W. Campbell, Felix Cuevas, H. H. Gibbs, J. H. Gibbs, H. Goschen, W. Newbold. *Appointed by Mexican Government.*—Justo Benitez, Casimiro Pacheco, Juan N. Adorno, Ygnacio De Ybarrondo.

ROBERT W. CRAWFORD, *President*.....London, Eng.

Thomas C. Sanders, *Vice-President*....." "

<i>General Manager</i> .....	E. W. Jackson.	<i>Consulting Engineer</i> ....	A. M. Rendel.
<i>Secretary</i> .....	W. W. Ritchie.	<i>Engineer in Mexico</i> .....	George Foote.
<i>Auditors in England</i> .....	B. H. Adams.	<i>Auditor in Mexico</i> .....	E. Penney.
	Geo. Woolcott.	<i>Bankers</i> .....	Glyn, Mills, Currie & Co.
<i>Solicitors</i> .....			Freshfields & Williams.

General Offices..... { 45 New Broad Street, London, E. C.  
 { Plazuela De Guardiola, Mexico, Mex.

## MEXICAN CENTRAL RAILWAY.

**Line of Road.**—Mexico City, Mex., to El Paso, Texas.....1,225 miles.  
*Guanajuato Branch:* Siloa to Guanajuato, Mex.....14 "

Total length of lines operated.....1,239 miles.  
Gauge, 4 ft. 8½ in. Rail (steel), 56 lbs.

This company was incorporated, February 25, 1880, under the railroad laws of the State of Massachusetts. In June of the same year construction was commenced at the city of Mexico, under authority of a concession granted by the Mexican Government December 5, 1874, covering the way from the city of Mexico to Leon. On September 8, 1880, a new concession was made to the company covering the way from Mexico to Paso del Norte, with a branch through Guadalajara to the Pacific coast. The company also purchased of the Guanajuato Ry. Co. for \$428,000 Mexican currency its concession and 60 kilometres of narrow-gauge railway, which later were widened and absorbed into the main line. Subsequently the company acquired the concessions of February 14, 1878, May 3, 1879, February 2, 1881, and July 6, 1881, covering the branch from Aguascalientes through San Luis Potosi to the port of Tampico, and those of June 12 and July 9, 1880, relative to that part of the line between Paso del Norte and the city of Chihuahua. All these concessions were consolidated and confirmed to the company by a new concession made April 12, 1883.

The company receives from the Mexican Government a subsidy of \$9,500 per

kilomètre (about \$15,200 per mile), a right to import free of duty all materials necessary for construction, maintenance, and operation, and exemption from all taxes, national and local, from the beginning of the enterprise until the expiration of fifty years after the completion of all the lines. It has the right to construct and operate its railways and telegraph lines for 99 years. It also has small additional subsidies from the State Governments of San Luis Potosi, Guanajuato, and Jalisco.

The main line from the city of Mexico to El Paso was completed March 8, 1884, and opened for business April 10, 1884.

**Rolling Stock.**—*Main Division:* Locomotive engines, 85. Cars—passenger, 63; combination, passenger and baggage, 5; parlor, 1; officers', 2; baggage, mail, and express, 13; freight (box, 775; flat, 1,057; stock, 50; caboose, 27), 1,909—total, 1,993. Also, 144 hand, 177 push, and 22 iron cars. *Pacific Division:* Locomotive engines, 2. Cars—passenger and baggage, 2; freight (box, 4; flat, 43; boarding, 4), 52; hand, 4; iron, 4; push, 10—total, 72. *Tampico Division:* Locomotive engines, 7. Cars—passenger and baggage, 2; freight (box, 35; flat, 123; caboose, 2), 160; hand, 20; push, 16; iron, 3—total, 201. Total of all divisions—locomotive engines, 94; cars—passenger, etc., 88; freight, 2,121; other, 400.

**Operations** for year ending December 31, 1883 (Southern Division).—Trains run not reported. Passengers carried, 401,713; carried one mile, 22,375,456.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$567,669 37	For Maintenance of Way.....	\$275,802 23
" Freight.....	1,416,773 63	" Rolling Stock.....	125,476 35
" Express, etc.....	43,825 67	" Transportation.....	605,430 97
Miscellaneous.....	24,571 80	Miscellaneous.....	200,374 99
Total.....	\$2,052,840 47	Total.....	\$1,207,084 54

Net earnings, \$845,755.93. This is Mexican currency, and is equivalent in United States money to \$735,439.93. The earnings, etc., to the Northern Division during the year were as follows: Earnings—passenger, \$146,081.24; freight, \$1,348,282.64; express and extra baggage, \$25,478.90; miscellaneous, \$10,731.23—total, \$1,530,574.01. Operating expenses, \$730,963.27. Net earnings, \$749,610.74, or \$681,464.31 U. S. currency.

*General Balance Sheet, December 31, 1883.*

Construction.....	\$26,757,972 32	Capital Stock.....	\$24,528,800 00
Equipment.....	3,158,659 35	First Mortgage Bonds.....	29,330,000 00
Materials and Supplies.....	2,470,246 46	Income Bonds.....	5,979,000 00
Miscellaneous Accounts.....	93,270 08	Subscription Account.....	5,480,242 50
Vessel Property.....	162,054 45	Subsidy Account.....	5,842,923 97
Mexico Office Accounts.....	222,825 69	First Mortgage Bond Coupons.....	785,400 00
Boston Office Account.....	303,228 50	Insurance Adjustment Account.....	13,948 90
Subsidy Expenses.....	251,651 32	Notes Payable.....	213,280 67
Bond Dis. and Distributing Acct.....	34,588,800 00	Vouch's & Accts. Unpaid at Boston	286,244 71
Bond Interest.....	2,790,561 56	Unpaid Drafts.....	206,095 20
Due by Mexican Government.....	2,231,261 95	Unpaid Vouchers and Pay Rolls...	558,194 37
Certificates of Construction.....	3,602,165 23	Credit Accounts.....	322,004 85
Monte de Piedad.....	300,000 00	Revenue Account.....	3,994,546 91
Cash and Cash Items.....	617,985 17		
Total Assets.....	\$77,540,682 08	Total Liabilities.....	\$77,540,682 08

Annual meeting, first Monday in April. Books close for annual meeting February 29, and reopen March 17. Stock and bonds listed on the Boston and Chicago Stock exchanges; also \$16,704,000 1st mortgage bonds at the New York Stock Exchange.

Funded debt: 1st mortgage 7 per cent. 30-year bonds, due July 1, 1911, interest January and July. The income bonds are convertible into stock, are dated July 1, 1881, and are issued at the rate of \$6,400 per mile of road.



**Directors** (elected April 7, 1884).—Thomas Nickerson, Wm. Rotch, C. J. Paine, Geo. B. Wilbur, Warren Sawyer, Arthur Sewall, Oliver Ames, Jacob Edwards, A. W. Nickerson, Levi C. Wade, A. B. Lawrie, B. P. Cheney, I. T. Burr, Boston, Mass.; R. R. Symon, London, Eng.; Levi Z. Leiter, Chicago, Ill.; D. B. Robinson, Sebastian Camacho, Mexico, Mex.

THOMAS NICKERSON, *President*.....Boston, Mass.

R. R. Symon, *1st Vice-President*.....London, Eng.

Levi C. Wade, *2d* " and *Gen. Solicitor*....Boston, Mass.

<i>Clerk and Treas.</i> —S. W. Reynolds. Boston, Mass.		<i>Gen. Freight Agent</i> —F. L. Parker. Mexico, Mex.
<i>Gen. Auditor</i> —J. H. Goodspeed. " "		<i>As. Ck.</i> —M. de Zamacona e' Inclan. " "
<i>Gen. Manager</i> —D. B. Robinson. " Mexico, Mex.		<i>Auditor</i> —D. B. Hunt. " "
<i>Asst. Treasurer</i> —Foster Nichols. " "		<i>Mast. of Machy.</i> —F. W. Johnstone. " "
<i>Chief Engineer</i> —R. E. Briggs.....Mexico, Mex.		

PRINCIPAL OFFICE AND ADDRESS IN THE UNITED STATES, 50, Kilby Street, Boston.

## MEXICAN NATIONAL RAILWAY.

<b>Line of Road Laid.</b> —Mexico City, Mex., to San Miguel, Mex.....	254.00	miles.
<i>Morelia Section</i> : Acambaro to Morelia, Mex.....	56.90	"
<i>El Salto Section</i> : Mexico City to El Salto, Mex.....	42.00	"
<i>Los Cuartos Branches</i> .....	9.64	"
<i>Cintura (Belt Line) Railroad</i> .....	3.16	"
<i>Irolo Railroad</i> .....	2.54	"
<i>Zacatecas Division</i> : Zacatecas toward Ojo Caliente.....	18.95	"
<i>Pacific Division</i> : Manzanillo to Armeria.....	28.60	"
<i>Northern Division</i> : Laredo, Texas Line, to Saltillo, Mex.....	235.50	"
<i>Matamoros Division</i> .....	75.80	"

Total track laid in Mexico.....	727.09	miles.
Leased: <i>Texas Mexican Ry.</i> : Corpus Christi, Tex., to Laredo and branches.....	168.76	"
<i>Galveston Division</i> .....	15.00	"

Total track laid.....	910.85	miles.
In operation, December 31, 1883:		

Matamoros Division.....	45.00	miles.
Texas Division.....	168.76	"
Galveston Division.....	15.00	"
Laredo to Saltillo.....	235.50	"
Mexico City to Morelia and San Miguel.....	310.90	"
Mexico City to El Salto.....	42.00	"
Zacatecas Division.....	4.00	"
Manzanilla to Armeria River.....	28.60	"

Total in operation, December 31, 1883.....	849.76	miles.
Total in operation July 1, 1884.....	910.85	"

Gauge, 3 feet. Rail (steel), 40 lbs.

The line of road as projected extends from the city of Mexico, *via* Toluca, Maravatio, Acambaro, Celaya, San Luis Potosi, Saltillo, and Monterey, to Laredo, Texas; from Acambaro, *via* Morelia, and a point near Guadalajara and Colima, to Manzanillo, on the Pacific coast; from the city of Mexico to El Salto and Maravatio; with branches from Matamoros to Monterey, from El Salto to Salvatierra; from Irolo to Tlascala, the Cintura (belt) encircling city of Mexico, from San Luis to Zacatecas, and from Zacatecas to Lagos—in all about 2,000 miles of line. The road is being built by the Mexican National Construction Co. under the so-called Palmer-Sullivan concessions, which were amended and consolidated January 10, 1883. These concessions grant a subsidy of \$11,270 per mile of road, payable by 6 per cent. of the government receipts from customs. Five hundred kilomètres (about 310 miles)

are to be completed each two years, and the whole system in 10 years from January, 1883. The railway company issues up to \$25,000 in bonds and \$25,000 in stock for each mile of road.

The company defaulted in payment of interest on bonds April 1, 1884. The company proposes to pass the next six coupons on both classes of its bonds, and to issue therefor to the bondholders its funding obligations, having ten years to run from April 1, 1884, and bearing interest at the rate of 6 per cent. per annum.

**Rolling Stock.**—Locomotive engines, 61. Cars—passenger, 93; baggage, 23; freight (box, 658; stock, 140; platform, 708; coal, 9), 1,515—total, 1,631. Also, 61 service cars.

**Operations** for year ending December 31, 1883.—Earnings—passenger, \$455,560.28; freight, \$582,752.38; mail and express, \$44,843.23; other, \$18,291.64—total, \$1,101,447.53. Expenses not reported.

**Financial Statement**, December 31, 1883.—Capital stock, \$25,875,000; funded debt, 1st mortgage 6 per cent. 30-year bonds, due April 1, 1911, interest April and October, \$19,330,000; 1st mortgage 6 per cent. 30-year subsidy bonds, due July 1, 1912, interest January and July, \$5,000,000—total stock and bonds, \$50,205,000.

WM. J. PALMER, *President*.....New York, N. Y.

Thomas C. Purdy, *1st Vice-President*.....Mexico, Mex.

Edward Lewis, *2d* ".....New York, N. Y.

*Treasurer*—Wm. M. Spackman, New York, N. Y.

*Secretary*—John Pratt.....

*Supt. No. Div.*—C. A. Merriam.....Laredo, Tex.

*Supt. So. Div.*—W. E. Lewis.....Mexico, Mex.

*Consulting Eng.*—W. C. Buchanan, Mexico, Mex.

*Chief Engineer*—G. W. Vaughan.....

*Fgt. & Tkt. Agt. So. Div.*—W. Morcom.....

*Fgt. & Tkt. Agt. No. Div.*—L. W. Stevens, n. Laredo, T.

PRINCIPAL OFFICE AND ADDRESS.....32 Nassau Street, New York, N. Y.

## MEXICAN, ORIENTAL, INTEROCEANIC AND INTERNATIONAL RAILROAD. (In Progress.)

**Line of Road.**—New Laredo, Mex., to City of Mexico, Mex.....600 miles.

Chartered July 25, 1881. Charter amended December 19 of same year. When completed, this road will extend from New Laredo to city of Mexico as above, with branches to Vera Cruz, Tuxpan, Tampico, Papantla, Nantla, Matamoros, San Luis Potosi, and the Pacific coast.

**Financial Statement.**—Capital stock, not to exceed \$20,000 per mile, \$25,000,000; funded debt, 6 per cent. bonds, due 1992, interest semi-annually (\$25,000 per mile for 500 miles and \$40,000 per mile for 100 miles of mountain road), \$16,500,000. The Mexican Government grants this road a subsidy of \$12,875 per mile. Cost of 600 miles main line completed (estimated), \$12,000,000. The line of the M., O., I. & I. being intended as a continuation from the Rio Grande River to the city of Mexico of a line from Chicago in a southwesterly direction to the Rio Grande at Laredo, made up of the following roads, or parts of roads,—to wit: The Wabash, St. Louis and Pacific; the Missouri Pacific; the Missouri, Kansas and Texas; the St. Louis, Iron Mountain and Southern; the International and Great Northern, and the Texas and Pacific,—a contract has been entered into by it and the several companies owning the roads above named, to which contract the Mercantile Trust Company of New York is a party, by which the above railway companies agree to pay 25 per cent. of all gross earnings on joint business with the said M., O., I. & I., to secure payment of interest on the bonds and 2 per cent. dividends on the stock of the latter company.

**Directors** (elected September 1, 1881).—Jay Gould, Russell Sage, Sidney Dillon,



John F. Dillon, Norvin Green, T. W. Pearsall, A. L. Hopkins, T. T. Eckert, U. S. Grant, O. D. Ashley, New York, N. Y.; John F. Wexal, Carlos Rivas, Eduardo Garay, Ramon Fernandez, City of Mexico, Mex.

JAMES M. BELDER, *Receiver*.....Monterey, Mex.

JAY GOULD, *President*.....New York, N. Y.

F. S. Bond, *Vice-President*.....“ “

*Secretary*—O. D. Ashley.....New York, N. Y. | *Treasurer*—Geo. J. Gould.....New York, N. Y.  
*Chief Engineer*—B. S. Wathin.....City of Mexico, Mex.

PRINCIPAL OFFICE AND ADDRESS.....New York, N. Y.

## SINALOA AND DURANGO RAILROAD.

**Line of Road.**—Altata, Mex., to Culiacan, Mex.....38.5 miles.  
 Sidings, 3 miles. Gauge, 4 ft. 8½ in. Rail (steel, 38.5 miles), 40 lbs.

The Sinaloa and Durango RR. Co., Limited, was chartered under the laws of the State of Massachusetts in 1881; road opened February 12, 1883.

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 4; freight (box, 10; platform, 20), 30—total, 34. Also, 6 service cars.

**Operations**, December 31, 1883.—Earnings, \$58,042.15; expenses, \$61,566.64. Deficit, \$3,524.49.

**Financial Statement**, January 31, 1884.—Subscriptions, \$518,130; subsidy account, \$473,317.50; capital stock, \$800,000; bills payable, \$87,468.24—total, \$1,078,915.74. *Contra*: Cost of road, etc., \$1,078,915.74. The nominal capital stock of the company at the close of the fiscal year was \$800,000, but none of it had then been issued. On April 30, 1884, the capital stock was reduced from \$800,000 to \$20,000 by decree of the Massachusetts Supreme Court.

Annual meeting, Tuesday following first Monday in April.

**Directors.**—S. W. Richardson, J. G. Stetson, Boston, Mass.; J. H. Brooks, Milton, Mass.; Robert R. Symon, New York, N. Y.

R. R. SYMON, *Vice-President and Gen. Manager*..New York, N. Y.

*Treasurer*—S. W. Richardson.....Boston, Mass. | *Gen. Supt.*—Geo. S. Skilton.....Culiacan, Mex.  
*Clerk*—F. E. James.....“ “ | *Mast. Machinery*—J. E. Bell.....“ “

*Inspecting Engineer*—Geo. R. Douglas.....Culiacan, Mex.

PRINCIPAL OFFICE AND ADDRESS.....Boston, Mass.

## SONORA RAILWAY.

**Line of Road.**—Guaymas, Mex., northward to Nogales.....262.41 miles.

The Sonora Ry. Co., Limited, opened its road to Hermosillo, 90 miles, November, 1881, and to Nogales on October 25, 1882. This line is controlled by the Atchison, Topeka and Santa Fé RR. Co., and with the New Mexico and Arizona RR. forms the Sonora Division of the Atchison Company's system of roads. Gross earnings for the year 1883, \$220,506.11; operating expenses, \$314,001.32.

**Financial Statement.**—Capital stock, \$5,248,000, all of which is owned by the Atchison Company, and the outstanding bonded indebtedness, exclusive of \$50,000 on deposit with the Monte de Piedad, is \$4,050,000. The bonds are secured by a 1st mortgage, due 1910, and bear interest at 7 per cent., which (but not the principal) is guaranteed by the Atchison Company. The total amount of cash subsidy in American currency earned from the Mexican Government on account of the construction of the road is \$2,570,530.00. Of this amount there had been paid, to December 31, 1883, \$1,092,775.44, leaving still due \$1,477,754.56.

Annual meeting, first Wednesday in April. Bonds listed on the Boston Stock Exchange.

**Directors.**—Thos. Nickerson, W. B. Strong, B. P. Cheney, I. T. Burr, A. E. Touzalin, Alden Speare, C. W. Pierce, Levi C. Wade, C. J. Paine, A. W. Nickerson, Boston, Mass.; R. R. Symon, New York, N. Y.; David Fergusson, Sebastian Comacho, Mexico, Mex.; F. H. Garcia, Jose Julian Gutierrez, *Government Directors*, Boston, Mass.

W. B. STRONG, *President*.....Boston, Mass.

A. E. Touzalin, *Vice-President*.....“ “

Robt. R. Symon, *2d Vice-President*.....New York, N. Y.

*Sec. & Treas.*—G. L. Goodwin.....Boston, Mass. | *Comp. & Gen. Aud.*—J. P. Whitehead, Boston, Mass.  
*Asst. Sec. & Asst. Tr.*—E. Wilder.....Topeka, Kan. | *Asst. Auditor*—Jas. Stevenson...Guaymas, Mex.  
*Gen. Manager*—A. A. Robinson.... | *Asst. Gen. Mgr.*—J. H. Scott.....

PRINCIPAL OFFICE AND ADDRESS IN UNITED STATES, 95 Milk St., Boston, Mass.

## CENTRAL AMERICAN AND PACIFIC RAILWAY.

**Line of Road.**—San Jose to Guatemala, Guat.....67 miles.  
 Gauge, 3 ft. Rail, 50 lbs.

Chartered May 23, 1892. From San Jose to Escuintla, 28.5 miles, is owned and operated by the Guatemala Central RR. Co., a controlling interest in which was purchased by the Central American Ry. and Transportation Co., which has extended the line from Escuintla to Guatemala under the above title.

**Rolling Stock.**—Locomotive engines, 5. Cars—passenger, 6; freight, 18.

**Operations, Financial Statement, etc.**—Not reported.

**Directors.**—C. P. Huntington, Daniel Butterfield, R. C. Livingston, D. de Castro, New York, N. Y.; Isaac E. Gates, R. T. Colburn, Elizabeth, N. J.; J. B. Hawes, North Tarrytown, N. Y.

C. P. HUNTINGTON, *President*.....New York, N. Y.

Richard T. Colburn, *Vice-President*.....Elizabeth, N. J.

*Treasurer*—I. E. Gates.....Elizabeth, N. J. | *Secretary*—John Hodges.....Westfield, N. J.  
*Gen. Supt.*—A. J. Finlay.....Escuintla, Guat. | *Chief Eng.*—J. B. Harris.....Guatemala, Guat.

PRINCIPAL OFFICE AND ADDRESS.....Mills Building, New York, N. Y.

## PANAMA RAILROAD.

**Line of Road.**—Aspinwall (Atlantic), Col., to Panama (Pacific), Col..47.50 miles.  
 Sidings, 12.23 miles. Gauge, 5 ft. Rail (steel), 56 lbs.

This interoceanic line was chartered by the Legislature of New York, April 7, 1849. The road was opened from the Atlantic to the Pacific January 28, 1855. Its immediate purpose was to provide a route to California. It has become a great commercial highway between the nations on the coasts of Western Europe and Eastern Asia, as well as between San Francisco and New York. A controlling interest in this road has been acquired by the Campagnie Universelle du Canal Interoceanique de Panama.

**Rolling Stock.**—Locomotive engines, 21. Cars—passenger, 24; baggage, mail, and express, 4; freight (box, 379; platform and coal, 241), 620—total revenue cars, 648. Service cars, 20.

**Floating Stock.**—Steam tugs, 1; freight launches, 26.

**Operations** for year ending December 31, 1883.—Trains run, 286,435 miles. Passengers carried, 303,979. Freight moved, 215,725 tons.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$350,664 99	For Operating Expenses (Isthmus) ..	\$1,002,456 22
" Freight.....	2,051,692 97	" Office Expenses, New York ....	21,081 99
" Mails and Treasure.....	21,480 46	" Lost and Damaged Freight.....	58,283 80
" Rentals, Wharfage, etc.....	150,607 06	Miscellaneous.....	17,767 71
Total (\$54,198.85 per mile).....	\$2,574,445 48	Total (\$23,148.20 per mile).....	\$1,099,539 72



Net earnings (57.29 per cent.), \$1,474,905.76. Other receipts: Interest and exchange, \$56,872.61; lighterage, \$145,459.79; water for shipping, \$35,206.04—total, \$237,538.44. Net revenue, \$1,712,444.20. Payments: Franchise tax to State of New York, \$21,875; subsidy to Colombia, \$10,000; to Panama, \$25,000; redemption of subsidy bonds, \$51,000; interest on subsidy bonds, \$174,480; on sterling bonds, \$270,853.10; drawback on Colombian produce, \$7,444.43—total, \$560,652.53. Net receipts, \$1,151,791.67. Surplus assets, December 30, 1882, \$813,941.32—total, \$1,965,732.99. Paid dividends (13½ per cent.), \$945,000. Surplus, December 31, 1883, \$1,020,732.99.

Abstract of operations, earnings, etc., for seven years:

	1877	1878	1879	1880	1881	1882	1883
Passengers Carried.....	22,110	24,921	23,729	26,801	52,113	127,616	303,979
Freight Moved, tons.....	146,943	152,478	161,744	167,433	168,646	194,550	215,725
	\$	\$	\$	\$	\$	\$	\$
Gross Earnings.....	1,500,000	2,114,859	1,787,833	1,755,465	2,095,740	2,204,949	2,574,445
Operating Expenses.....	325,000	545,344	504,618	647,962	523,593	771,961	1,099,539
Net Earnings.....	1,175,000	1,569,515	1,283,215	1,107,503	1,572,149	1,432,988	1,474,906
Interest Paid.....	210,242	239,889	270,853	270,747	450,604	448,349	445,333
Dividends Paid.....	840,000	840,000	910,000	1,120,000	2,398,300	875,000	945,000

**Financial Statement, December 31, 1883.**—Capital stock, \$7,000,000; funded debt, sterling general mortgage 7 per cent. 30-year bonds, dated October 10, 1867 (authorized, £1,000,000), 3,989 bonds of £200 each, £797,800, or \$3,989,000, are outstanding, of which 2,989 bonds are due in 1897, and the remainder in 10 half-yearly payments of 100 bonds each from October, 1884, to April, 1889; \$2,857,000 6 per cent. gold sinking fund subsidy bonds, dated November 1, 1880, due November 1, 1910—total funded debt, \$6,846,000. *Per contra*: Cost of property, \$12,000,000.

**Treasurer's Statement, December 31, 1883.**—Assets: Cash in bank and in hands of agents, \$683,779.71; due from connecting lines, \$257,103.04; notes receivable, \$15,000; U. S. of Colombia for advance of subsidy, \$2,857,000; loans on demand, \$435,000; petty cash, \$207.48—total.....\$4,248,090 23

Liabilities—Drafts advised, \$4,319.05; due sinking fund, \$274,623.63; unpaid bills, \$2,654.98; accrued interest, \$88,759.58; 6 per cent. subsidy bonds \$2,857,000..... 3,227,357 24

Balance, surplus.....\$1,020,732 99

To meet the sterling bonds, the Co. has a sinking fund of \$1,266,877.98; and for the redemption of the bonds of 1910 the Colombian subsidy of \$225,000 annually is pledged.

Besides this, the company holds steamship property for which bonds amounting to £200,000 (\$1,000,000) have been issued.

**Directors** (elected April 7, 1884).—J. W. Ellis, Edward F. Winslow, Geo. Garr, Charles G. Francklyn, Theo. J. De Sabla, Joseph Ogden, R. W. Thompson, Jesse Seligman, W. B. Dinsmore, E. P. Fabbri, J. G. McCullough, Thomas Maddock, D. O. Mills, New York City.

J. G. McCULLOUGH, *President*.....New York City.

R. W. Thompson, *Vice-President*..... " "

<i>Treasurer and Secretary</i> .....E. Z. Penfield.	<i>Superintendent</i> (Aspinwall).....J. J. Iribe.
<i>Agent</i> (Panama).....G. A. Burt.	<i>Agent</i> (Aspinwall).....J. R. Abello.
<i>Master Mechanic</i> (Aspinwall).....D. P. Wright.	<i>Cashier</i> (Aspinwall).....H. F. Jaquet.

PRINCIPAL OFFICE AND ADDRESS.....Mills Building, New York City.

## RAILROADS IN THE UNITED STATES OF COLUMBIA.

**ANTIOQUIA RAILROAD.** (In Progress.) *State of Antioquia.*—From Puerto Oberrio, on the Magdalena River, to Medellin, 125 miles, of which 20.2 miles were completed and in operation December 31, 1882. Sidings, etc.; 0.63 mile. Gauge, 3 ft. Rail, 30 lbs. Chartered February 17, 1874, with exclusive right to construct and operate a road opening up for traffic the interior of the State of Antioquia. Grant from the Government of the State of 247,000 acres of land and a subsidy of \$17,000 per mile, the Government reserving one third of the net profits. *Rolling Stock.*—Locomotive engines, 3. Cars (passenger, 3; freight, 13; construction, 18), 34. *Operations* for six months ending June 30, 1883.—Trains run, 1,171 miles. Passengers carried, 1,212; carried one mile, 24,482. Head of cattle carried, 159; carried one mile, 3,212. Tons of freight moved, 141.89; moved one mile, 2,866. Earnings—passenger, \$769.90; cattle, \$174.20; freight, \$581.26—total, \$1,525.36. Expenses—maintenance of way, \$19,793.63; rolling stock, \$1,048.18; transportation, \$27,109.30—total, \$27,109.30. Deficit, \$25,583.94. Capital stock, \$6,000,000. FRANCISCO J. CISNEROS, *Grantee and General Director*, 35 Broadway, New York City. M. C. Cornwell, *Chief Engineer*. Principal Office and Address, Puerto-Oberrio, U. S. C.

**CAUCA RAILROAD.** (In Progress.) *State of Cauca.*—From Buenaventura, on the Pacific coast, to the river Cauca, 85 miles, of which 12.5 miles were completed and in operation December 31, 1883. Sidings, etc., 0.45 mile. Gauge, 3 ft. Rail, 30 lbs. Chartered May 7, 1878, to develop traffic of the State of Cauca, and to reach the extensive and rich coal-fields in the Valley of Cauca. Grant of 500,000 acres of land from the Government of the State. *Rolling Stock.*—Locomotive engines, 2. Cars—passenger, 3; freight, 18; construction, 31—total, 52. *Operations* for year ending August 31, 1883.—Passengers carried, 9,376. Head of cattle carried, 1,087. Specie carried, \$75,720. Tons of freight moved, 4,343.26. Earnings—passenger, \$3,238.75; freight, etc., \$22,508.81—total, \$25,747.56. Expenses—maintenance of way, \$42,899.27; rolling stock, \$4,360.21; transportation, \$23,632.74—total, \$70,891.74. Deficit, \$45,144.18. Capital stock, \$6,000,000, of which the Government of the United States of Columbia is a subscriber to \$3,000,000. FRANCISCO J. CISNEROS, *Grantee and General Director*, 35 Broadway, New York City. John B. Dougherty, *Chief Engineer*. Principal Office and Address, Buenaventura, U. S. C.

**GIRARDOT RAILROAD.** (In Progress.) *State of Cundinamarca.*—From Girardot, on Magdalena River, to Bogota, 75 miles. The first section, from Girardot to Tocaima, 18 miles, was under construction but not completed, December 31, 1883. Gauge, 3 ft. Rail (steel), 30 lbs. Chartered June 21, 1881. Capital stock for first section, \$554,000. The first section will be opened during the year 1884. FRANCISCO J. CISNEROS, *General Director*, 35 Broadway, Room 84, New York City. Jas. Willson, *Resident Engineer*. Principal Office, Girardot, U. S. C.

**LA DORADO RAILROAD.** (In Progress.) *State of Colima.*—From Honda to La Dorado, 30 miles, of which 3 miles (from Honda to Caracoli) is completed. Gauge, 3 ft. Rail (steel), 30 lbs. Chartered August 3, 1883. Reorganized August 20, 1883. This railroad is designed to unite the navigation of the Lower and Upper Magdalena River, avoiding the dangerous rapids of Honda. *Rolling Stock.*—Locomotive engines, 2. Cars—passenger, 2; freight, 4—total, 6. *Operations* for year ending December 31, 1883.—Passengers carried, 13,915. Freight moved, 6,514.22 tons. Earnings—passenger, \$2,285.10; freight, \$18,500.78—total, \$20,785.88. Expenses, \$15,443.56. Net earnings, \$5,342.32. Capital stock, \$220,000. The Government contributes \$7,000 per mile of road built. FRANCISCO J. CISNEROS, *Grantee and Director General*, 35 Broadway, New York City. N. J. Nichol, *Resident Engineer*. Principal Office, Honda, U. S. C.



## City and Sub

## NEW YORK.

RAILROADS.	RAILROAD.		Horses, etc.	Passenger Cars.	CAPITAL INVESTMENT.			Cost of Road and Equip.	Passengers Carried.	EARNINGS.		
	Total Line.	Total Trunk			Share Capital.	Funded Debt.	Total Investment.			From Passengers.	Gross.	Net.
	Miles	Miles	No.	No.	\$	\$	\$	\$	No.	\$	\$	\$
1. Albany.....	9.33	12.47	182	37	200,000	116,400	330,093	321,130	2,427,617	128,100	132,532	29,400
2. Amsterdam (Lessor).....	1.63	1.63	8	3	15,000	188	15,168	15,168	132,497	5,300	5,300	407
3. Amsterdam (Lessee).....												
4. Astoria and Hunter's Point.....	5.00	10.75	25	1	75,000	25,000	100,000	82,000	200,000	10,000	10,000	d/f 2.80
5. Atlantic Avenue.....	24.25	48.50	730	173	652,600	344,620	1,181,551	1,600,976	408,019	408,019	408,019	74.06
6. Auburn and Owasco Lake.....	1.25	4.75	12	3	130		8,008	6,928	93,000	4,848	4,848	d/f 1.18
7. Babylon.....	1.53	1.53	2	2	5,600		10,119	10,519	2,010	383	383	d/f 1.22
8. Binghamt. & Pt. Dickinson.....	5.00	5.00	20	10	26,765		26,765	26,765	240,000	12,000	12,000	1,185
9. Bleeker St. & Fulton Ferry.....	4.50	9.00			900,000	700,000	1,600,000	1,801,932				
10. Broadway and Bowery Bay.....	2.70	2.70			30,000	15,000	45,000	42,000				
11. Broadway (Brooklyn).....	10.09	21.02	630	168	350,000	350,000	706,883	801,628	7,455,464	365,276	365,276	90,894
12. Broadway and Seventh Ave.....	8.00	16.25	1,195	118	2,000,000	1,700,000	3,832,005	3,997,550	17,213,126	860,656	860,656	212,721
13. Brooklyn City.....	44.00	88.00	2,630	661	2,000,000	800,000	3,211,500	3,426,421	40,000,000	2,011,245	2,011,245	272,321
14. Brooklyn City & Newtown.....	9.50	14.00	377	118	1,000,000	400,000	1,400,000	1,535,325	5,600,867	263,497	263,497	67,573
15. Brooklyn Crosstown.....	8.00	16.00	384	72	197,700	431,000	679,581	803,028	5,244,216	254,682	254,682	51,311
16. Buffalo and East Side.....	21.05	25.80	157	40	100,000	421,500	583,889	559,686	2,172,917	109,629	109,629	25,500
17. Buffalo Street.....	8.31	17.62	493	79	100,000	651,500	768,055	745,924	5,898,821	290,978	290,978	59,863
18. Bushwick.....	11.10	22.99	513	171	500,000	400,000	956,300	1,077,275	7,325,550	366,278	366,278	83,565
19. Central City.....	2.25	4.90	37	12	21,130	5,000	25,130	64,386	530,103	25,020	25,020	5,144
20. Central Crosstown.....	2.40	4.93	221	40	600,000	256,000	850,000	849,000	3,338,321	166,916	166,916	39,387
21. Central Park, N. & E. Riv.....	13.00	26.00	1,170	591	1,800,000	1,213,000	3,017,610	2,105,211	15,225,543	759,316	759,316	211,765
22. Christopher & Tenth Street.....	3.00	6.00	282	47	650,000	280,000	948,955	681,470	4,287,412	214,371	214,371	39,899
23. City of Poughkeepsie.....	3.00	4.00	38	9	76,909	14,000	90,909	93,616	232,837	18,066	18,425	3,296
24. Coney Island & Brooklyn.....	10.81	18.81	312	98	500,000	281,000	827,840	792,699	4,643,168	226,400	226,442	56,656
25. Coney Isl., Sheepsh. & O. A.....	1.39	2.78	10	4			16,277	24,358	1,218	1,218	1,218	114
26. Auburn and Onisco Lake—Chartered April 13, 1871.....	2.66	2.66	6	2	18,100		20,633	20,174	17,338	866	866	812
27. Dry Dock, East B'way & Bat.....	11.25	23.28	1,051	177	1,200,000	840,000	2,040,000	1,295,417	17,620,827	881,041	881,041	306,445
28. Dunkirk and Fredonia.....	3.51	7.07	10	5	36,855		36,855	46,003	90,272	9,551	10,617	3,301
29. E. Genesee St. & Seward Av.....	2.25	2.25	13	4	10,000		12,878	9,333	93,000	4,848	4,848	d/f 1.19
30. Eighth Avenue.....	10.00	21.20	1,160	112	1,000,000	146,000	1,146,000	1,803,132	14,258,225	712,911	712,911	153,280
31. Elmira and Horseheads.....	9.64	10.03	30	18	44,000	25,000	77,566	82,390	350,009	18,757	18,894	2,075
32. Fifth Ward cent. bonds due July 1, 1890, interest January and July.....	2.66	2.98	26	1	29,575	21,510	51,085	53,904	497,912	19,332	19,332	997
33. Fonda and Fultonville.....	5.29	10.58	2	1	10,550		10,550	10,777	17,820	205	335	207
34. Forty-second St. & G. St. F.....	5.13	10.26	476	59	748,000	236,000	1,003,094	1,009,872	7,848,632	392,432	392,432	123,505
35. Frankfort and Union.....	2.50		5	3	14,275		14,275	20,632	4,468	3,475	3,475	224
36. Genesee and Water Street.....	4.00	4.75	30	9	42,500	20,000	63,000	83,399	391,882	18,005	18,005	2,372
37. Grand Street and Newtown.....	8.45	12.50	217	60	170,000	152,500	349,100	378,358	2,426,151	126,196	126,196	23,146
38. Grand St., Prosp. P. & Flat.....	4.25	8.50	208	113	200,000	500,000	715,577	697,290	2,356,469	117,832	117,832	11,021
39. Harlem Bridge, Morris's & F.....	4.61	6.90	255	50	300,000	71,000	390,000	401,511	2,585,141	155,108	155,221	29,123

*Albany*—Chartered September 14, 1863. Capital stock includes \$79,050 paid as scrip dividend.

*Amsterdam*—Chartered July 3, 1873. Leased and operated by James E. Snell.

*Astoria and Hunter's Point*—Chartered January, 1877. Leased to Long Island City and Newtown RR. Co. in 1883. Funded

debt, 7 per cent. bonds.

*Atlantic Avenue*, successor to Brooklyn and Jamaica RR. (which see).—This company operates five lines of road, the main line of which is on Atlantic Avenue. Of the mileage owned, as given above, 9.63 miles, from Flatbush Avenue, Brooklyn, to Jamaica, L. I., is leased to the Long Island RR. Co. Funded debt, 6 per cent. bonds.

*Auburn and Onisco Lake*—Chartered April 13, 1871. Capital stock by charter, \$12,500.

*Babylon*—Chartered April 15, 1871, and road opened same year. Practically owned by David S. S. Sammis.

*Binghamton and Port Dickinson*—Chartered May 1, 1868. Leased for 10 years, from January 1, 1883, to N. L. Osborne, at an annual rental of \$2,300, which, after deducting expenses, is divided *pro rata* among the stockholders.

*Bleeker Street and Fulton Ferry*—Chartered December 12, 1864. Leased for 99 years, from January 10, 1876, to the Twenty-third Street RR. Co., which pays as rental interest on funded debt and 1½ per cent. yearly dividends on stock. Funded debt, 1st mortgage 7 per cent. bonds due July 1, 1890, interest January and July.

*Broadway and Bowery Bay*—Chartered June 19, 1883, and road opened August 12, 1883. Leased for 50 years from July 2, 1883, to the Steiway and Hunter's Point RR. Co. Funded debt consists of 1st mortgage 6 per cent. bonds.

*Broadway of Brooklyn*—Chartered August 20, 1888, and road opened April, 1895. Reid Avenue Branch opened October 27, 1873. Consolidated May 29, 1883, with the Yates Avenue and Flatbush RR., which was opened May 14, 1881. The Cypress Hills Extension, owned jointly by this company and the Brooklyn City Co., was opened January 1, 1878. The half interest of the Brooklyn City Co. was purchased May 12, 1883. Funded debt, 1st mortgage 7 per cent. bonds, due July, 1889, \$350,000; 2d mortgage 6 per cent. bonds, due July, 1889, \$100,000. The company owns 2 steam motors.

*Broadway and Seventh Avenue*—Chartered May 26, 1864. Funded debt, 1st mortgage 7 per cent. bonds, due June 1, 1884, interest June and December, \$1,500,000; 6 per cent. real estate mortgages, \$300,000.

*Brooklyn City*—Chartered December 17, 1853. Capital stock—par value, \$10. Funded debt, 1st mortgage 5 per cent. bonds, due January 1, 1902, interest January and July. The company owns 18 dummy engines and steam motors. Annual meeting, second Monday in January. Books close for annual meeting 30 days prior thereto; not closed for dividends. Stock on free list of New York Stock Exchange.

*Brooklyn City and Newtown*—Chartered May 22, 1860, and road opened January 23, 1862. Funded debt, 1st mortgage 7 per cent. bonds, due 1890, \$400,000.

*Brooklyn Crosstown*—Chartered April 30, 1872. Funded debt, 1st mortgage 7 per cent. bonds, due January, 1883, interest January and July.

*Buffalo and East Side Street*—Chartered May 10, 1870. The company operates six lines of road, the main line of which is on William Street. Funded debt consists of 1st mortgage 7 per cent. bonds.

*Buffalo Street*—Chartered April 6, 1860. Funded debt consists of 1st mortgage 7 per cent. bonds.

*Bushwick*—Chartered March 20, 1867; construction commenced September of same year. Funded debt, 6 per cent. bonds, due January, 1892.

## urban Tramways.

	Total Available Revenue	PAYMENTS FROM AVAIL. REV.		GENERAL OFFICERS.				Location of General Office.
		Interest.	Dividends.	President.	Treasurer.	Secretary.	Superintendent.	
1	\$ 32,687	\$ 7,719	\$ 9,000	J. W. McNamara.....	J. W. McNamara.....	J. H. Manning.....	A. Egerton.....	Albany.
2	137		375	H. Herrick.....	D. Cady.....	M. L. Stover.....	H. Herrick.....	Amsterdam.
3	552							"
4	def. 630			P. J. Gleason.....	P. J. Gleason.....	G. S. Crawford.....	M. E. Conway.....	Long Isl. Cy.
5	166,189	37,700	52,208	W. Richardson.....	W. J. Richardson.....	N. H. Frost.....		Brooklyn.
6	def. 1,198			J. W. Barnes.....	C. B. Kesters.....	J. M. Sammis.....	D. S. Sammis.....	Auburn.
7	def. 122			W. F. Norton.....	John R. Reid.....	G. M. Harris.....		Babylon.
8				H. Westcott.....	G. M. Harris.....			Binghamton.
9	1,135							"
10				J. Sharp.....	D. J. King.....	T. H. McLean.....		New York.
11				P. Burkard.....	J. H. Hompsed.....	J. H. Hompsed.....	G. H. Smith.....	"
12	119,707	23,671	42,000	E. Beers.....	R. Sealey.....	R. Sealey.....	J. Crandall.....	Brooklyn.
13	\$90,996	118,000	178,500	J. W. Foshay.....	T. B. Kerr.....	T. B. Kerr.....	H. A. Newell.....	New York.
14	326,109	56,290	280,000	W. H. Hazard.....	D. F. Lewis.....	W. B. Lewis.....		Brooklyn.
15	73,361	31,429	45,000	S. Hatton.....	H. A. Schulz.....	H. A. Schulz.....	H. W. Bush.....	"
16	62,451	30,568	15,824	H. W. Slocum.....	J. R. Conner.....	J. R. Conner.....		"
17	169,892	32,538		S. S. Spaulding.....	W. H. Watson.....	H. M. Watson.....	E. Edwards.....	Buffalo.
18	139,893	40,791		H. M. Watson.....	S. S. Spaulding.....	S. S. Spaulding.....		"
19	86,786	27,691	37,500	F. Cromwell.....	A. Ivins.....	S. D. Halliwell.....	W. N. Morrison.....	Brooklyn.
20	8,144	295	3,000	G. N. Kenney.....	J. Barnes.....	J. Barnes.....	S. D. Evans.....	Syracuse.
21	32,458	15,933	18,000	J. B. Slawson.....	J. L. Macaulay.....	M. L. Masson.....		New York.
22	262,346	85,182	144,000	G. Hilton Scribner.....	J. L. Valentine.....	J. L. Valentine.....	W. N. A. Harris.....	"
23	45,328	10,079	32,500	J. Sharp.....	Lewis May.....	G. W. Lynch.....	O. W. Lynch.....	"
24	5,528	1,170		A. Innis.....	H. Taylor.....	A. B. Smith.....	C. M. Davis.....	"
25	82,893	21,013	30,000	J. Jourdan.....	J. Williams.....	E. F. Drayton.....	W. Farrell.....	Brooklyn.
26	416			A. McClellan.....				"
27	512			C. H. Garrison.....	S. E. Welch.....	J. M. Miln.....	S. E. Welch.....	Cortland.
28	436,201	87,878	192,000	White.....	R. Kelly.....	J. H. Smith.....	A. L. Smith.....	New York.
29	8,576		4,212	W. McKinstry.....	M. M. Fenner.....	M. M. Fenner.....	Z. E. Wheelock.....	Fredonia.
30	1,198			D. M. Osborne.....	C. B. Kesters.....	B. F. Andrews.....	B. F. Andrews.....	Auburn.
31	192,960	10,220	180,000	W. H. Hays.....	J. Affleck.....	J. Affleck.....	H. B. Wilson.....	New York.
32	3,110	2,095		G. M. Diven.....	G. M. Diven.....	W. S. Kershner.....	H. C. Silsbee.....	Elmira.
33	1,905	1,426		P. B. Brayton.....	O. C. Potter.....	O. C. Potter.....	H. Pennell.....	Syracuse.
34	227			E. Wemple.....	I. M. Davis.....	F. G. Buckbee.....	I. M. Davis.....	Fonda.
35	150,349	16,520	97,240	C. Curtiss.....	E. S. Allen.....	E. S. Allen.....	J. M. Calhoun.....	New York.
36	224	8		A. C. McGowan.....	P. Remington.....	D. Lewis.....		Ilion.
37	6,509	1,609	1,250	R. C. Wynkoop.....	G. J. Gardner.....	G. J. Gardner.....	W. J. Hart.....	Syracuse.
38	26,611	11,693	8,500	E. Webb.....	W. E. Horwill.....	W. E. Horwill.....	W. G. Howey.....	Brooklyn.
39	11,570	15,872		S. Hatton.....	W. Dinsmore.....	W. Dinsmore.....		"
40	34,345	5,940	15,750	H. P. Whitney.....	W. Cauldwell.....	H. Spratley.....	H. Spratley.....	New York.

*Central City.*—Chartered April 19, 1859. Funded debt consists of 6 per cent. bonds.

*Central Cross-tion.*—Chartered March 28, 1873; road opened October 19, 1874. The company uses small portions of the tracks of the Central Park, North and East River RR. Co., and of the Broadway and Seventh Avenue RR. Co. Funded debt, 1st mortgage 6 per cent. 40-year bonds, due 1923, issued for the purpose of retiring \$250,000 7 per cent. sinking fund bonds, to pay off a \$40,000 6 per cent. mortgage and for betterments.

*Central Park, North and East River.*—Chartered July 19, 1860. Funded debt, consolidated mortgage, 7 per cent. bonds, due December, 1902, interest June and December.

*Christopher and Tench Streets.*—Chartered April 25, 1873. The company leases from the Twenty-third Street Co. the branch from Christopher Street Ferry to Union Square. Date of lease, November 3, 1876. Funded debt, 1st mortgage 7 per cent. bonds, due October, 1893, interest April and October.

*City of Poughkeepsie.*—Chartered May 6, 1869. Funded debt, 6 per cent. bonds.

*Coney Island and Brooklyn.*—Chartered December 10, 1860. Funded debt, 1st mortgage 7 per cent. bonds (since retired), \$100,000; 2d mortgage 7 per cent. bonds, due 1885, \$100,000; 3d mortgage 7 per cent. bonds, due 1887, \$75,000; bonds and mortgages, 7 per cent., \$5,000. A new consolidated mortgage, to secure an issue of 6 per cent. 20-year bonds, due 1903, has been executed. Of these, there were outstanding July 1, 1884, \$125,000, of which \$100,000 were used to retire the old 1st mortgages.

*Coney Island, Sheephead Bay and Ocean Avenue.*—Chartered April 13, 1880. There is no stock or debt on this road. It is wholly owned by Andrew McClellan, who purchased it at foreclosure sale in 1883.

*Cortland and Homer.*—Chartered February 25, 1882. Projected to run from U. I. & E. depot, Cortland to Homer, 4 miles, of which 2.66 miles are completed and in operation. Leased for one fourth the earnings to a party running an omnibus line on the other end.

*Dry Dock, East Broadway and Battery.*—Chartered December 3, 1863. Funded debt, 1st consolidated mortgage 7 per cent. bonds, due June, 1893, interest June and December.

*Eighth Avenue.*—Chartered July 10, 1855. Funded debt, 7 per cent. bonds.

*Elmira and Horseheads.*—Chartered December 30, 1870. Main line opened October, 1871; Eldridge Park Branch in October, 1872; West Clinton Street and College Avenue extensions in 1873. Funded debt, 6 per cent. bonds.

*Fifth Ward.*—Chartered October 3, 1867. Funded debt, 6 and 7 per cent. bonds.

*Fonda and Fultonville.*—Chartered October 6, 1874. The road is leased for \$335 per annum. Name of lessee not given.

*Genesee and Water Street.*—Chartered October 13, 1865. Funded debt, 6 per cent. bonds.

*Grand Street and Newtown.*—Chartered August 18, 1860; extended to Newtown in 1876. Funded debt, 7 per cent. bonds.

*Grand Street, Prospect Park and Flatbush.*—Chartered April 13, 1870. Present company obtained possession January 1, 1881. Funded debt, 1st mortgage 7 per cent. bonds, \$200,000; 2d mortgage 6 per cent. bonds, due July, 1890, \$200,000; 3d mortgage 6 per cent. bonds, due May, 1890, \$100,000.

*Harlem River, Morrisania and Fordham.*—Chartered May 2, 1863. Funded debt, 7 per cent. bonds.



## NEW YORK.—

Continued.

NEW YORK.	RAILROAD.		RAILROAD.		CAPITAL INVESTMENT.			EARNINGS.					
	Total Line.	Total Tr'ck	Horses, etc.	Passenger Cars.	Share Capital.	Funded Debt.	Total Investment.	Cost of Road and Equip-ment.	Passen-gers Carried.	From Passen-gers.	Gross.		Net.
Continued.	Miles	Miles	No.	No.	\$	\$	\$	\$	No.	\$	\$	\$	\$
RAILROADS.													
41. Herkimer and Mohawk.....	1.30	1.50	10	3	17,000	1,804	18,804	18,804	75,021	4,604	5,077	2,319	
42. Houston, W. St. & Pav. F'y.....	7.12	11.16	378	49	250,000	500,000	750,000	777,948	4,273,800	213,690	213,690	41,385	
43. Jamaica & Brooklyn Road.....	6.00	8.25	23	28	197,480		197,480	197,480	73,957	6,252	6,252	473,735	
44. Jerome Park.....	1.08	1.67	13	4	4,000	100,000	104,000	103,845	27,487	2,748	2,748	492	
45. Johnst'n, Gloversv. & Kings.....	4.08	4.42	15	6	50,000	5,000	55,000	50,154					
46. Johns., Glov. & King. (Lessee)									106,816	10,682	10,682	52	
47. Kingston City.....	3.00	3.50	43	10	50,000	31,500	81,500	88,808	389,922	25,345	26,354	9,900	
48. Lansingburg and Cohoes.....	1.10	1.43			15,000		15,000	15,000					
49. L. I. City & Calvary Cemetery.....									129,000	8,550	8,550	2,380	
50. Long Island City & Newt'n.....	3.00	6.00	57	25	100,000	75,000	175,000	41,600	172,300	12,061	12,061	4,069	
51. Mohawk and Ilion.....	1.75	2.50	10	4	15,000		15,000	17,800	87,238	4,435	4,435	1,457	
52. New Williamsb. & Flatbush.....	5.30	11.30	213	71	300,000	200,000	500,000	535,749	470,753	146,001	146,912	19,125	
53. New York and Harlem.....	5.50	12.52	1,159	108	4,650,000	11,109,625	20,828,625	22,559,097	12,417,952	643,522	702,326	197,163	
54. Niagara F. & Suspension B'dge.....	1.99	4.49	22	6	27,771		27,771	32,913	112,064	4,779	4,779	2,180	
55. Ninth Avenue.....	6.10		230	33	797,330		797,330	170,680	2,492,570	124,619	124,619	47,287	
56. N. Second St. & M'die Vill'ge.....	6.00	11.21	99	32	150,000	189,841	339,855	346,101	1,351,428	54,547	54,547	47,652	
57. Olean Street.....	1.25	1.34	7	3	10,000		10,547	13,427	109,314	4,373	7,010	1,326	
58. Park Avenue.....	0.88	1.00			3,500		3,500	3,500					
59. Prospect Park & Coney Is'd.....	12.76	23.74	248	114	250,000	750,000	1,003,862	1,152,203	3,493,354	262,420	263,981	39,101	
60. Prospect Park & Flatbush.....	1.50	3.00			50,000		50,000	35,000					
61. Rochester City & Brighton.....	19.39	27.36			105,000	351,000	505,854	511,644	4,969,275	248,464	248,464	43,303	
62. Second Avenue.....	8.00	18.00	1,478	257	1,396,500	1,343,000	2,829,500	2,973,390	17,912,955	895,648	895,648	233,768	
63. Sixth Avenue.....	4.00	8.38	1,296	119	750,000	500,000	1,250,000	1,343,750	16,516,211	825,811	825,811	158,673	
64. South Brooklyn Central.....	4.75	8.75	103	30	125,000	125,000	250,000	282,907	276,931	1,548,134	77,407	77,407	14,100
65. South Ferry.....	0.85	1.75	44	13	150,000	160,000	310,050	282,762	629,911	31,496	31,496	6,091	
66. Staten Island Shore.....	7.25	8.00	56	13				31,000	244,850	18,364	18,364	902	
67. Steinway Ave. & Bowery B'y.....	2.50	5.00			50,000	20,000	70,000	22,000					
68. Steinway & Hunter's Point.....	4.30	7.30	40	17	60,000	27,500	87,500	86,814	246,614	12,072	12,072	477	
69. Stillwater & Mechanicville.....	3.49	3.56	6	3	10,000		24,000	24,349	13,430	1,831	1,909	877	
70. Syracuse and Geddes.....	2.00	2.50	30	8	25,000	25,000	50,000	46,503	431,777	21,653	21,653	5,329	
71. Third Avenue.....	10.50	21.00	1,937	346	2,000,000	2,000,000	4,000,000	4,431,585	29,781,477	1,489,074	1,489,074	454,763	
72. Troy and Alba.....	3.17	6.50	41	9	44,700	34,000	78,700	75,657	334,362	25,541	25,541	4,554	
73. Troy and Cohoes.....	3.50	5.00			50,000		50,000	50,000					
74. Troy and Lansingburg.....	6.61	11.57	415	78	250,000	100,000	350,000	526,555	423,526	4,882,880	283,214	283,615	76,678
75. Twenty-third Street.....	7.00	13.50	652	102	600,000	372,665	1,007,289	1,079,442	10,222,521	511,126	511,126	85,894	
76. Utica, Clinton & Bingham'n.....	7.59	10.36	55	15	121,400	200,000	321,400	328,400	3,326,627	38,305	38,955	9,179	
77. Utica and Mohawk.....	2.50	3.75	6	9	40,350	10,000	50,350	41,505		2,012	2,012	477,886	
78. Van Brunt St. & Erie Basin.....	1.50	2.88	21	6	75,000	25,000	100,000	96,756	656,060	18,042	18,042	949	
79. Wash'n St. & State Asylum.....	3.50	5.25	9	6	25,000		25,718	29,818	92,593	4,518	4,518	43	
80. Watervliet Turnp. & Rail'd.....	7.25	14.25	143	27	240,000	125,000	365,000	350,797	1,248,719	77,825	77,825	7,628	

*Herkimer and Mohawk*.—Chartered March 3, 1871; road opened September of same year. The amount of funded debt represents money advanced to the construction and equipment account from the earnings of the road.

*Houston, West Street, and Pawonia Ferry*.—Chartered June 3, 1874. Funded debt, 1st mortgage 7 per cent. bonds, due July, 1894, interest January and July.

*Jamaica and Brooklyn Road*.—Originally East New York and Jamaica RR. Co. Purchased on foreclosure by the Jamaica, Woodhaven and Brooklyn RR. Co. Consolidated with the Jamaica and Brooklyn Plank Road Co. under the name of the Jamaica and Brooklyn RR. Co. Capital stock, \$100,000; preferred, \$97,480.

*Jerome Park*.—Chartered April 26, 1883. Funded debt, 6 per cent. bonds.

*Johnston, Gloversville and Kingsboro*.—Chartered November 12, 1873. Leased to Maria E. Decker. Funded debt, 7 per cent. bonds.

*Kingston City*.—Chartered June 5, 1879. This company is successor to the Kingston and Rondout RR. Co., whose property was sold under foreclosure May 13, 1879, and purchased by Thomas Cornell, by whom it was subsequently conveyed to this company.

*Lansingburg and Cohoes*.—Chartered March 8, 1883. Leased to the Troy and Lansingburg RR. Co., that company paying as rental 7 per cent. yearly dividends on the stock.

*Long Island City and Calvary Cemetery*.—Chartered May, 1871; constructed in 1873. Consolidated June 23, 1883, with the Long Island City and Maspeth RR. Co., which was at the same time consolidated with the Long Island City and Newtown RR. Co. The returns of this road since the consolidation are included in the report of the Long Island City and Newtown RR. Co., those given above being for the time prior to the consolidation.

*Long Island City and Newtown*.—Chartered May, 1883. Consolidated with the Long Island City and Maspeth RR. Co. and the Long Island City and Calvary Cemetery RR. Co. on June 23, 1883. Leases the Astoria and Hunter's Point RR. and the Steinway Avenue and Bowery Bay RR.

*New Williamsburg and Flatbush*.—Chartered October 18, 1873. Successor to the Williamsburg and Flatbush RR. Co.; chartered January 25, 1866; sold under foreclosure October 6, 1873. Funded debt, 7 per cent. bonds.

*New York and Harlem*.—Chartered April 25, 1831. The steam road was leased to the New York Central and Hudson River RR. Co. (which see) April 1, 1873, for 401 years, at a rental equaling 8 per cent. on stock and interest on bonds.

*Niagara Falls and Suspension Bridge*.—Chartered October 20, 1882; road opened July 4, 1883.

*North Second Street and Middle Village*.—The Metropolitan RR. Co. was chartered in 1864. Sold under foreclosure and re-organized as Grand Street Ferry and Middle Village RR. Co. in 1889. That company was in turn sold under foreclosure in 1870, and the present company organized October 19 of that year.

*Park Avenue*.—Chartered May 6, 1882. Constructed in 1875, and in 1876 leased for 7 years to Nelson Stow at a rental of 1 per cent. on \$3,500 for the first year and an annual increase of 1 per cent. for each succeeding year. No organization was perfected until May 6, 1882. The returns of this road are included in those of the Washington Street and State Asylum RR. Co.

*Prospect Park and Coney Island*.—Consolidation October 9, 1874, of the Park Avenue RR. Co., chartered February 12, 1870, and the Greenwood and Coney Island RR. Co., chartered August 12, 1872. The New York and Coney Island RR. is operated under lease. The company owns 9 locomotives. See report of steam road, page 181.

*Prospect Park and Flatbush*.—Chartered March 30, 1875. Leased for 5 years to the Grand Street, Prospect Park and Flatbush RR. Co.

## TRAMWAYS.—Continued.

	Total Available Revenue	PAYMENTS FROM AVAIL. REV.		GENERAL OFFICERS.				Location of General Office.
		Interest.	Dividends.	President.	Treasurer.	Secretary.	Superintendent.	
	\$	\$	\$					
41	2,310		850	W. Smith	M. W. Rasbach	S. W. Lints	M. W. Rasbach	Herkimer.
42	52,463	36,080		J. D. Oxner	D. B. Hasbrouck	D. B. Hasbrouck		New York.
43	398			A. A. Degrauw	M. Fosdick	M. I. Duryea	W. M. Scott	Jamaica.
44	492			L. W. Jerome	Theo. Moss	M. E. Jerome		New York.
45	3,482			J. Younglove	J. McLaren	J. McLaren		Johnstown.
46	165						J. L. Way	
47	9,860	2,040	4,000	J. G. Lindeley	J. C. Romeyn	J. C. Romeyn	W. H. De Garmo	Rondout.
48	1,050		1,050	J. Jackson, Jr.	J. J. Hagen	J. J. Hagen	J. E. Brown	Troy.
49	4,635	3,000						
50	4,494			L. Buchanan	A. Rapleya	G. S. Crawford	M. Conway	Long Isl. C'y.
51	2,008			O. W. Bronson	R. M. Devendorf	H. D. Alexander		Mohawk.
52	29,075	14,000	729	G. W. Van Allen	C. B. Cottrell	W. B. Wait	C. E. Harris	Brooklyn.
53	237,067		189,000	W. H. Vanderbilt	E. V. W. Rositer	E. V. W. Rositer	A. Skitt	New York.
54	3,068	84		B. Flager	A. Schoellkopf	B. Rhodes	A. Schoellkopf	Niagara F'ls.
55	6,079			W. H. Hays	J. Affleck	J. Affleck	H. B. Wilson	New York.
56	12,434	1,590		R. H. Green	W. W. Green	W. T. Graf		Brooklyn.
57	1,386			M. B. Fobes	M. W. Barse	M. B. Fobes	M. W. Barse	Clean.
58				E. Ross	F. E. Ross	E. A. Matthews		Binghamton.
59	57,843	41,795		A. R. Culver	A. C. Washington	G. H. Smith	R. H. Attlessey	Brooklyn.
60	1,680		1,680	L. Wood	S. Parkhill	S. Parkhill		"
61	97,706	20,302	10,500	P. Barry	C. B. Woodworth	C. C. Woodworth	S. A. Green	Rochester.
62	257,339	97,156	139,100	W. S. Thorn	J. B. Underhill	J. B. Underhill		New York.
63	189,713	110,000	75,000	T. E. Butler	H. S. Moore	H. S. Moore	J. B. Bidgood	"
64	15,446	9,570		D. D. Mangam	R. W. Adams	J. O. Adams	J. Ruddy	Brooklyn.
65	11,757	11,408		H. Hart	A. J. Elias	W. N. Cohen	C. H. Meeks	New York.
66	1,344						E. J. Cunningham	Tompkins' Co.
67	600			P. J. Gleason	F. J. Gleason	C. A. Bann	M. Conway	Long Isl. C'y.
68	701			H. Ziegler	G. F. Trebbat	C. F. Trebbat	G. H. Smith	New York.
69	877			S. Rowley	L. Smith	H. O. Bailey	S. Tompkins	Stillwater.
70	5,837	1,715	2,875	R. N. Gere	R. A. Bonta	R. A. Bonta	W. J. Hart	Syracuse.
71	721,683	140,000	340,000	L. Lyon	C. S. Arthur	C. S. Arthur	J. H. Robertson	New York.
72	4,803	2,328		T. A. Knickerbocker	T. E. Haslehurst	T. E. Haslehurst	W. R. Bean	Troy.
73	3,500		3,500	J. J. Hagen	J. J. Hagen	J. J. Hagen	J. E. Brown	"
74	78,945	18,640	20,000	W. Kemp	J. J. Hagen	J. J. Hagen	J. E. Brown	"
75	95,823	26,340	48,000	J. Sharp	L. May	R. H. McLean		New York.
76	10,713	420		I. Maynard	R. S. Williams	R. S. Williams	R. Rock	Utica.
77 def.	7,886	194		C. W. Hutchinson	J. W. Church	G. M. Weaver	J. Dwyer	"
78	1,495	750		J. Cunningham	E. Terry	E. Terry	J. Cunningham	Brooklyn.
79	43	43		G. Whitney	W. R. Osborn	C. O. Root	G. W. Stow	Binghamton.
80	9,799	8,770		C. Newman	T. P. Way	T. P. Way	M. C. Foster	Albany.

**Rochester City and Brighton.**—Chartered May 31, 1862; charter amended March 3, 1863. Funded debt, 6 and 7 per cent. bonds. Second Avenue.—Chartered January 21, 1853. Funded debt, 7 per cent. bonds. Floating debt includes \$45,000 real estate mortgages.

**Sixth Avenue.**—Chartered September 6, 1851. Funded debt, 1st mortgage 7 per cent. bonds, due July, 1890, interest January and July.

**South Brooklyn Central.**—Chartered August, 1877. Successor to South Brooklyn and Park R.R. Co., whose property was sold under foreclosure July, 1877. Funded debt, 7 per cent. bonds.

**South Ferry.**—Chartered May 20, 1874. Funded debt, 7 per cent. bonds.

**Staten Island Shore.**—Chartered November 20, 1883. Purchased at sheriff's sale for \$31,000 by Edward G. Brown, John Kean, and James Moore, all of Elizabeth, N. J.

**Steinway Avenue and Bowers Bay.**—Organized in 1883, under general railroad act, and leased to the Astoria and Hunter's Point R.R. Co. Funded debt, 6 per cent. bonds.

**Steinway and Hunter's Point.**—Chartered April 23, 1883. Successor to Long Island City Shore R.R. Co., chartered April 21, 1874, and sold under foreclosure April 17, 1883, to Wm. Steinway, who subsequently, in conjunction with other parties, organized the present company. The road has been entirely reconstructed and equipped. The Broadway and Bowers Bay R.R. (which see) is leased for 50 years from July 2, 1883.

**Stillwater and Mechanicville.**—Chartered November 13, 1882, and road opened June 1, 1881. A branch one half mile in length, to the barns of the company, is in course of construction. It is proposed to issue \$12,000 6 per cent. bonds in payment of an equal amount of floating debt.

**Syracuse and Geddes.**—Chartered July 10, 1863. Funded debt, 1st mortgage 7 per cent. bonds.

**Third Avenue.**—Chartered October 3, 1853. Funded debt, 7 per cent. bonds, due January, 1890.

**Troy and Albion.**—Chartered January 31, 1866. Funded debt, 7 per cent. consolidated mortgage bonds.

**Troy and Cohoes.**—Chartered February 11, 1862. Leased to Troy and Lansingburg R.R. Co. at rental equalling 7 per cent. on stock.

**Troy and Lansingburg.**—Chartered September 6, 1860. The company leases the Troy and Cohoes and Lansingburg and Cohoes R.R.s. (which see).

**Twenty-third Street.**—Chartered January 29, 1872. On January 10, 1876, the Bleecker Street and Fulton Ferry R.R. (which see) was leased to this company. Funded debt, 7 per cent. bonds.

**Utica, Clinton and Binghamton.**—Chartered March 25, 1868. The Utica City R.R. Co. was organized August 13, 1862; road opened to New Hartford December 5, 1863, and to Whitestown June 3, 1866. Name changed by act of Legislature to Utica and Waterville R.R. Co. April 13, 1864, to present title July 5, 1867. The steam road is leased and operated by the Delaware and Hudson Canal Co. (see page 130). Funded debt, 7 per cent. bonds.

**Van Brunt Street and Erie Basin.**—Chartered February 15, 1861. Funded debt, 6 per cent. bonds.

**Washington Street and State Asylum.**—Chartered October 23, 1871. Leased by Geo. W. Stow, and operated in connection with the Park Avenue R.R., which see also leases.

**Waterlot Turnpike and Railroad.**—Chartered April 16, 1862. Funded debt, 7 per cent. bonds.



## MASSACHUSETTS.

RAILROADS.	RAILROAD.		Horses.	Passenger Cars.	CAPITAL INVESTMENT.				Cost of Road and Equipment.	Passengers Carried.	EARNINGS.		
	Total Line.	Total Tr'ck			Share Capital.	Funded Debt.	Total Investment.				From Passengers.	Gross.	Net.
	Miles	Miles	No.	No.	\$	\$	\$	\$	No.	\$	\$	\$	\$
1. Albany Street Freight.....	0.86	0.93			50,000		50,000	49,066				2,058	86
2. Arlington.....	1.58	1.58			13,600		13,600	13,600					
3. Brockton.....	3.75	3.85	56	14	75,000	15,000	90,000	103,640	738,896	37,482	37,482	12,007	
4. Boston and Chelsea.....	4.11	4.15			121,000		121,000						
5. Cambridge.....	42.73	43.61	1,487	239	1,600,000	600,000	2,200,347	19,141,249	615,397	615,397	79,780		
6. Charles River.....	8.96	9.18	240	34	250,000		325,957	239,671	1,248,953	61,507	61,507	4,111,850	
7. Globe.....	7.46	9.02	148	32	200,000		201,446	142,518	1,725,177	89,551	89,551	23,330	
8. Haverhill and Groveland.....	3.11	3.28	14	6	24,000		25,500	23,264	182,282	11,789	11,789	2,795	
9. Highland.....	16.16	17.08	855	167	744,000	431,000	1,240,357	744,936	9,839,590	482,809	482,809	70,524	
10. Lowell.....	5.11	5.79	86	23	93,100		103,653	92,432	1,104,723	57,081	57,081	5,395	
11. Lynn and Boston.....	25.80	28.45	514	114	300,000	175,000	535,758	459,944	5,595,009	299,958	299,958	31,613	
12. Malden and Melrose.....	3.83	4.31			165,500		165,500	74,730					
13. Merrimack Valley.....	5.80	6.70	65	20	50,000		62,000	29,600	710,704	41,419	41,419	6,618	
14. Metropolitan.....	70.95	77.61	3,147	644	1,500,000	1,044,000	3,263,784	2,465,766	32,420,496	1,612,899	1,612,899	200,279	
15. Middlesex.....	13.41	14.90	576	132	650,000	450,000	1,318,568	753,013	6,720,065	334,786	334,786	50,212	
16. Naumkeag.....	2.45	3.55	98	48	70,000		189,661	69,788	1,317,670	31,990	31,990	23,039	
17. New Bedford & Fairhaven.....	6.40	6.89			135,000		135,000	121,097	1,465,025	71,581	71,581	12,744	
18. Newburyport & Amesbury.....	6.33	6.37	64	12	37,500	24,000	62,250	60,761					
Lessee's Account.....									106,640	7,998	7,998	2,539	
19. Northampton.....	3.20	3.23	22	5	50,000		55,992	51,203	129,440	10,333	10,333	1,063	
20. North Woburn.....	2.69	2.69	5	3	25,000		29,400	27,500	71,429	3,181	3,181	def.	37
21. Salem.....	7.79	8.55			150,000	34,100	221,800	203,570					
22. Somerville.....	4.88	5.41			183,000		183,000	153,000					
23. South Boston.....	12.45	12.66	700	169	750,000		867,636	542,299	9,305,738	449,549	449,549	76,805	
24. Springfield.....	5.58	7.73	98	22	125,000		138,289	117,812	1,190,508	62,136	62,136	9,980	
25. Stoneham.....	2.68	2.73	29	10	33,000		33,000	41,896	216,608	18,961	18,961	4,326	
26. Taunton.....	4.09	4.37	39	14	40,000		46,000	38,465	482,240	25,315	25,315	4,663	
27. Waltham and Newton.....	3.21	3.37	12	6	30,000		49,100	45,238	175,796	11,049	11,049	1,091	
28. Wrentham.....	1.00	1.97			50,000		50,000						
29. Worcester.....	5.33	5.80	88	17	40,000	40,000	117,992	110,294	1,344,365	64,924	64,924	11,554	

*Albany Street Freight Railway.*—Used for transportation of freight only. Runs on Albany Street, from Brookline to Lehigh Street, and on Lehigh Street to yard of Boston and Albany Railroad. *Directors.*—Greely S. Curtis, Robert H. Stevenson, Charles L. Pierson, George F. Pierson, Geo. F. Child, Boston, Mass.; Franklin D. Child, Auburndale, Mass.

*Arlington Street Railroad.*—Leased and operated by the Cambridge Street Railway Company. *Directors.*—John Schouler, Arlington, Mass.; George N. Elliott, Malden, Mass.; James W. Emery, Portsmouth, N. H.

*Boston and Chelsea Railroad.*—This company owns 4.11 miles of road, which is leased to and operated by the Lynn and Boston Street Railway Company. *Directors.*—William W. Wheelton, Concord, N. H.; James W. Emery, Portsmouth, N. H.; Estes Howe, Cambridge, Mass.; Reuben E. Demott, Quincy, Mass.; Charles E. Powers, Boston, Mass.; Benjamin H. Dewing, Revere, Mass.

*Brockton Street Railway.*—*Directors.*—Wm. W. Cross, Brockton, Mass.; Z. C. Keith, G. J. Kingman, Preston B. Keith, George E. Keith, Campello, Mass.

*Cambridge Street Railway.*—Company owns 42.73 miles, and in addition runs on the lines of other companies a total of 8.31 miles, as follows: Arlington Ry., 1.57 miles; Somerville Ry., 4.64 miles; Middlesex Ry., 0.39 mile, and Metropolitan Ry., 1.69 miles. *Directors.*—James C. Fisk, Edwin Dresser, Israel M. Spehman, Cambridge, Mass.; Joseph H. Tyler, Winchester, Mass.; Prentiss Cummings, Boston, Mass.; Abraham L. Richards, Watertown, Mass.

*Charles River Street Railway.*—This company owns 8.26 miles of road as follows: Beacon Street Line, Porter's Station via Beacon, Hampshire, and Main Streets to Bowdoin Square, Boston; Harvard Square line, via Kirkland, Beacon, Hampshire, and Main Streets to Park Square, Boston; Union Square line, via Summer Webster Avenue, Springfield, Hampshire, and Main Streets to Bowdoin Square, Boston; Cottage Farm line, via Brookline, Columbia, Hampshire, and Main Streets to Bowdoin and Park Squares, Boston. It also uses the tracks of the Cambridge R.R. Co. in Broadway, Main, and Cambridge Streets, a total distance of 3.35 miles, and of the Metropolitan R.R. Co. through Green and Charles Streets, 1.50 miles. *Directors.*—Charles E. Raymond, Edmund Reardon, Edmunds Raymond, Daniel C. Chamberlin, Samuel L. Montague, Cambridge, Mass.; Fred K. S. Davis, Boston, Mass.; George R. Wilbur, Newton, Mass.; Henry F. Woods, Somerville, Mass.; J. M. Hilton, Cambridge, Mass.

*Globe Street Railway.*—This company owns 7.45 miles of road as follows: Pleasant and North Main Streets, and City Hall and Grove Village. *Directors.*—William H. Jennings, John S. Brayton, Andrew J. Borden, Marcus G. B. Swift, Fall River, Mass.; Frank S. Stevens, Swansea, Mass.; Jos. A. Beauvais, Thomas B. Wilcox, New Bedford, Mass.

*Haverhill and Groveland Street Railway.*—*Directors.*—James D. White, Jackson B. Sweet, Levi Taylor, Eben Mitchell, George W. Duncan, Haverhill, Mass.

*Highland Street Railway.*—This company owns 16.16 miles of road as follows: Grove Hall to Temple Place via Shawmut Avenue, 7.7 miles; Woodbine Street to Cornhill via Warren Street, 6.9; Woodbine Street to Cornhill via Blue Hill Avenue, 7.8; Northampton Street to Cornhill via Columbus Avenue, 4.1; Columbia Street to Eastern Depot via Shawmut Avenue, 10.9; Dudley Street to Eastern Depot via Columbus Avenue, 9.4; Dudley Street to Cornhill via Columbus Avenue, 6.1; Northampton Street to Temple Place via Columbus Avenue, 3.45; Columbia Street to Eastern Depot via Hampden Street, 2.9 miles. *Directors.*—Donald Kennedy, Henry Pitt, Solomon S. Rowe, Jacob Pfaff, Samuel Atherton, Charles J. Hayden, Moody Merrill, Samuel Little, Boston, Mass.

*Lowell Street Railway.*—This company owns 5.11 miles of road as follows: Belvidere to Pawtucket Falls, 1.82; Middlesex Branch, 1.55; Centralville Branch, 0.73; Post Office to Blechnery, 1 mile. *Directors.*—William E. Livingston, John A. Goodwin, James A. Chase, Lowell, Mass.; George N. Kennedy, George H. Comstock, Syracuse, N. Y.

*Lynn and Boston Railroad.*—This company owns 25.79 miles of road as follows: Swampscott, Lynn and Boston; Swampscott, Lynn and Boston; Lynn and Nahant Beach; Glenmere and Myrtle Street; Wyoming and Central Square; Peabody, Wyoma, and Central Square; Revere and Boston; Chelsea and Boston, via Broadway; Chelsea and Boston, via Washington Avenue. *Directors.*—Amos F. Breed, Aza A. Breed, Philip A. Chase, Lynn, Mass.; Isaac Stebbins, William R. Pearnain, Chelsea, Mass.; William Sprague, John Reed, Thomas P. Proctor, E. Francis Oliver, Boston, Mass.; George W. W. Dove, Andover, Maine.

*Malden and Melrose Street Railway.*—Leased and operated by the Middlesex Street Railway Company. *Directors.*—Charles E. Powers, Lynn, Mass.; Child, James H. McFarland, Boston, Mass.; John H. Studley, Boston, Mass.; Marcus Corgan, Malden, Mass.

*Merrimack Valley Horse Railroad.*—This company owns 5.3 miles of road as follows: From Methuen to North Andover through Lawrence, 5 miles, and to South Lawrence, 0.8 miles. *Directors.*—William A. Russell, A. W. Stearns, Hezekiah Plummer, Lawrence, Mass.; James Walton, Methuen, Mass.; Moses T. Stevens, North Andover, Mass.

*Metropolitan Railroad.*—This company owns 70.95 miles of road, and operates 4.36 miles as follows: Highland Street Railway Company, 1.63 miles; South Boston Railroad Company, 1.04; Middlesex Railroad Company, 0.61; Cambridge Railroad Company, 0.01.

## TRAMWAYS.—Continued.

	Total Available Revenue	PAYMENTS FROM AVAIL. REV.		GENERAL OFFICERS.					Location of General Office.
		Interest.	Dividends.	President.	Treasurer.	Secretary.	Superintendent.		
	\$	\$	\$						
1	86			G. S. Curtis	G. F. Child	G. F. Child		Boston.	
2	816		816	James Schouler	F. T. Stevens	Estes Howe		Cambridge.	
3	13,176		6,750	W. W. Cross	Z. C. Keith	H. B. Rogers		Brookline.	
4	7,260		7,260	Jas. C. Fisk	Fred. T. Stevens	R. Hargood		Cambridge.	
5	89,844	31,973	48,000	Chas. E. Raymond	D. U. Chamberlin	C. E. Harden	J. N. Akerman	"	
6	def. 10,550	1,138		W. H. Jennings	F. W. Brightman	M. G. B. Swift	J. H. Bowker	Fall River.	
7	24,536	3,455	20,000	J. D. White	Geo. W. Duncan	I. A. Abbott	Geo. W. Duncan	Haverhill.	
8	2,795		1,920	M. Merrill	S. Little	J. L. Swift	J. E. Rugg	Roxbury.	
9	77,433	34,132	48,000						
10	6,339	67	5,538	W. E. Livingston	J. A. Chase	J. A. Chase	J. A. Chase	Lowell.	
11	33,995	9,347	24,000	A. F. Breed	E. F. Oliver	E. F. Oliver	E. C. Foster	Boston.	
12				C. E. Powers	C. E. Powers	J. H. McFarland			
13	10,208	915	3,000	W. A. Russell	J. H. Eaton	J. H. Eaton	A. N. Kimball	Lawrence.	
14	265,122	93,519	120,000	C. A. Richards	C. Boardman	H. R. Harding		Boston.	
15	72,798	24,955	43,085	C. E. Powers	C. W. Studley	C. W. Studley	J. H. Studley	"	
16	24,233	4,290	15,400	A. C. Goodell	H. Wheatland	J. F. Hickey	W. B. Ferguson	Salem.	
17	14,058	982	9,150	W. Ladd	G. E. Pierce	E. T. Pierce		New Bedford.	
18	1,356	1,680		W. A. Johnson	H. N. Shepard	Geo. H. Stevens		Newburyport	
19	1,431			Oscar Edwards	E. C. Clark	M. H. Spaulding	E. C. Clark	Northampton	
20	def. 11	275		Jno. R. Carter	Jno. R. Carter	J. G. Maguire	Dexter Carter	Woburn.	
21				B. W. Russell	Wm. Mack	Henry Wheatland		Salem.	
22	7,580		7,580	S. E. C. Sewall	C. W. Studley	C. W. Studley		Boston.	
23	81,827	6,869	60,000	J. B. Crosby	William Reed	William Reed	D. Coolidge	South Boston.	
24	11,653	519	10,000	John Olmstead	A. E. Smith	G. Wells	F. E. King	Springfield.	
25	5,001		1,980	A. V. Linde	Lyman Dike	Lyman Dike	Lyman Dike	Stoneham.	
26	4,663	386	2,400	W. C. Lovering	H. M. Lovering	O. A. Barker	Geo. C. Morse	Taunton.	
27	1,216			R. E. Robbins	Henry Bond	Henry Bond		Waltham.	
28	3,000		3,000	W. R. Pearmain	E. F. Oliver	E. F. Oliver		Boston.	
29	12,050	3,708		G. H. Seeley	H. S. Searles	H. S. Searles	H. S. Searles	Worcester.	

miles. *Directors.*—Calvin Richards, William Hendry, William A. Rust, Stephen R. Nile, Thomas Dana, Augustus P. Martin, Edward O. Shepard, Boston, Mass.; Dexter N. Richards, Brookline, Mass.; Liberty Higelow, Melrose, Mass.  
*Middlesex Railroad.*—This company owns 13.4 miles of road, and operates 14.9 miles as follows: Malden and Melrose, 3.83; Somerville Horse, 0.81; Boston and Chelsea, 0.38; Metropolitan, 1.87; South Boston Railroad, 0.56 miles. *Directors.*—Charles E. Powers, John Goldthwait, Nelson Bartlett, Nahum Chapin, Wm. H. Kent, Caleb Rand, George O. Carpenter, Francis Thompson, George H. Norman, Boston, Mass.

*Naumkeag Street Railroad.*—This company owns 2.44 miles of road, and in addition operates under lease, etc., 7.75 miles. *Directors.*—Abner C. Goodell, Jr., William Mack, Henry Wheatland, Nathan Nichols, Charles Odell, Charles T. Jenkins, Salem, Mass.; Richard P. Waters, Beverly, Mass.

*New Bedford and Fairhaven Street Railway.*—*Directors.*—Warren Ladd, Andrew G. Pierce, George Wilson, William W. Crapo, Edward Kilburn, New Bedford, Mass.; Weston Howland, Fairhaven, Mass.; James V. Cox, Fairhaven, Mass.; Samuel P. Burt, Milwaukie, Wis.

*Newburyport and Amesbury Street Railway.*—Leased and operated by E. T. Northend, lessee. *Directors.*—William A. Johnson, George H. Stevens, H. G. Johnson, Jr.; M. P. Perley, George Tilton, J. B. M. Dickens, Newburyport, Mass.; E. Ripley Sibley, Henry T. Kingsbury, Salisbury, Mass.; Harvey N. Shepard, Boston, Mass.

*Northampton Street Railway.*—This company owns 3.20 miles of road. *Directors.*—Oscar Edwards, M. H. Spaulding, J. L. Warner, J. C. Hammond, E. C. Clark, Northampton, Mass.

*North Woburn Street Railway.*—This company owns 2.69 miles of road from Woburn Centre to North Woburn. *Directors.*—John R. Carter, Dexter Carter, John G. Maguire, William W. Hill, John Nelson, Woburn, Mass.

*Salem Street Railway.*—Leased and operated by Naumkeag Street Railway Company. *Directors.*—Benjamin W. Russell, William Mack, Henry Wheatland, Samuel P. Andrews, Lina Goodell, Salem, Mass.

*Somerville Horse Railroad.*—This company owns 4.87 miles of road, which is leased to and operated by the Cambridge Railway Company. *Directors.*—Samuel E. Sewall, Melrose, Mass.; Charles E. Powers, Reuben E. Demmon, Boston, Mass.; Josiah Q. Bennett, Cambridge, Mass.; C. W. Studley, Beverly, Mass.

*South Boston Street Railway.*—This company owns 12.45 miles of road as follows: City Point to Brattle Street, also Scollay Square; City Point to Park Square (Dover Street line); Bay View to Brattle Street, also Scollay Square; Dorchester Street to Brattle Street; also Scollay Square; K Street to Summer Street, also Scollay Square and Brattle Street; Bay View to Summer Street; Northern to Southern Depot. *Directors.*—J. B. Crosby, James C. Davis, N. J. Rust, Boston, Mass.; Ezra H. Baker, Henry H. Fay, Boston, Mass.; Geo. W. W. Dove, Andover, Me.; M. Anagnos, South Boston, Mass.

*Springfield Street Railway.*—This company owns 5.58 miles of road as follows: From Wason Avenue, on North Main Street, on Main Street to Locust Street, thence on Locust Street to Mill River, 3.05 miles; from Main Street on State Street to Boston road, 1.34 miles; from State Street on State Street to Central Street, to U. S. Water Shops, 1.21 miles. *Directors.*—John Olmstead, G. M. Atwater, C. L. Covell, James Kirgham, Homer Foot, Springfield, Mass.

*Stoneham Street Railway.*—This company owns 2.68 miles of road as follows: From Stoneham Station to Centre to Highland Station, Boston and Maine Railroad. *Directors.*—Alonso V. Lynde, Melrose, Mass.; Lyman Dike, Stoneham, Mass.; John Hill, Wm. Hurd, Geo. W. Dike, Onslow Gilmore, Chas. H. Brown, Stoneham, Mass.

*Taunton Street Railway.*—This company owns 4.99 miles of road. *Directors.*—Henry G. Reed, A. J. Barker, William C. Lovering, William H. Phillips, Henry M. Lovering, F. I. Perrin, H. W. Church, Charles Foster, N. H. Skinner, S. N. Staples, Taunton, Mass.

*Worcester and Taunton Railroad.*—This company owns 3.21 miles of road as follows: From Weston Street, Waltham, to Highland Street, West Newton. *Directors.*—R. E. Robbins, Boston, Mass.; George E. Allen, West Newton, Mass.; J. H. Curtis, Belmont, Mass.; F. Buttrick, Waltham, Mass.; W. W. Clark, H. P. Sherman, George H. Shirley, L. C. Lane, Henry Bond, Waltham, Mass.

*Winnimmett Street Railway.*—This company owns one mile of road, which is leased to and operated by the Lynn and Boston Street Railway Company. *Directors.*—William R. Fearmain, Chelsea, Mass.; Thomas P. Proctor, Edward Russell, E. Francis Oliver, Boston, Mass.; Edward R. Cogswell, Cambridge, Mass.

*Worcester Street Railway.*—This company owns 5.53 miles of road as follows: Main line from Adams Square to Webster Square; Front Street line from main line at corner of Front and Main Streets to the Union Passenger Station. *Directors.*—George H. Seeley, Nathan Seeley, New York City; R. McAleer, Henry S. Searls, Worcester, Mass.; Augustus Seeley, London, Eng.



## CITY AND SUBURBAN

PENNSYLVANIA.				STOCK AND DEBT.										Passengers Carried.		Passenger Earnings.		Other Receipts.							
RAILROADS.				Length of Railroad.		Horses.		CARS.		Other Vehicles.		Shares Capital, Paid in.		Funded Floating Debt.		Total Stock and Debt.		Cost of Road and Equipment.		Passengers Carried.		Passenger Earnings.		Other Receipts.	
				Miles.	No.	No.	No.	No.	No.	No.	No.	\$.	\$.	\$.	\$.	\$.	\$.	No.	\$.	No.	\$.	No.	\$.	No.	\$.
1.	Allentown.	3.00	25	16	45,560	13,000	38,960	38,216	207,976	12,892	1,063														
2.	Central (Pittsburgh).	5.00	35	16	100,000	36,708	136,708	136,344	878,583	48,283	3,765														
3.	Chester.	5.25	64	12	80,000	88,484	639,697	30,191	1,073																
4.	Citizens' (Philadelphia).	10.00	414	87	5	192,500	192,500	313,078	6,077,066	326,346	110,882														
5.	Citizens' (Pittsburgh).	7.75	292	50	12	200,000	77,863	277,863	229,671	4,308,896	195,188	5,650													
6.	City (Allentown).	2.62	33	12	4	53,000	53,000	62,730	399,465	19,486	236														
7.	Coalville.	1.00	10	4	4	62,675	14,321	46,917	114,556	8,479	627														
8.	Continental.	10.50	10	4	4	580,000	350,930	930,000	380,356	2,186,168	510,342	5,892													
9.	Easton and South Easton.	1.37	18	3	3	29,563	7,800	37,363	25,963	151,230	7,349	583													
10.	Empire.	8.50				200,000	200,000	106,000	3,642,974	15,463	504														
11.	Erie City.	4.05	46	13	13	50,000	25,000	75,000	76,272	336,391	73,464	5,241													
12.	Federal Street & Pleasant Valley.	18.00	140	21	21	96,000	195,000	140,000	1,601,157	13,493	8,892														
13.	Frankford and Southwark.	14.18	569	95	95	100,000	102,000	702,900	975,455	510,342	5,892														
14.	Germantown.	6.72	860	227	227	572,860	227,500	800,360	590,783																
15.	Greene & Coates Sts. (Phila.).	7.00				150,000	121,917	371,917	258,181																
16.	Harrisburg City.	2.42	33	15	15	62,500	62,500	69,972	408,615	22,970	1,000														
17.	Hestonville, Magtwa & Fair.	20.00	465	79	79	299,381	528,954	828,335	537,905	4,673,736	250,400	9,190													
18.	Johnstown.	3.81	44	8	8	55,000	55,000	59,962	390,748	19,537	1,111														
19.	Lehigh Avenue.					60,000	60,000																		
20.	Lombard and South Streets.	17.76	272	55	4	285,556	350,976	636,531	641,775	3,216,274	155,014	3,311													
21.	People's Street (Luzerne Co.).	9.50	60	15	15	150,000	20,931	170,931	173,230	603,815	42,003	1,141													
22.	People's (Philadelphia).	4.04	1,034	162	8	500,000	2,484,940	2,984,943	236,343	20,053,497	823,016	408,633													
23.	People's (Scranton).					1,000																			
24.	Perkiomen Avenue.		26	14	14	40,000	40,000																		
25.	Philadelphia City.	17.42	708	132	132	475,000	300,000	775,000	875,843	9,597,718	525,160	9,314													
26.	Philadelphia and Darby.	5.05				200,000	100,000	300,000		2,834,623															
27.	Philadelphia & Gray's Ferry.	10.38	200	40	40	386,750	18,500	336,750	266,607	3,031,226	136,975	2,970													
28.	Pittsb. Allegheny & Manchester.	5.00	238	40	4	350,000	205,000	555,000	594,701	2,015,136	167,524	100,762													
29.	Pittsburgh & Birmingham.	3.30	149	21	21	36,000	360,000	320,000	145,880		100,757														
30.	Pittsb., Oakland & E. Liberty.	6.00	133	32	4	140,000	98,278	188,610	1,657,002	100,728	170														
31.	Pittsburgh and West End.	2.50	68	13	2	28,060	16,000	42,060	47,119	891,064	74,787	623													
32.	Pittsburgh Union.	4.06	170	9	2	69,375	107,333	176,708	148,495	1,618,326	74,926	1,067													
33.	Pittston.	1.75	5	3	3	10,000	10,000	10,000	80,982	14,850	251														
34.	Reading City.	2.50	36	16	16	40,550	13,147	53,697	62,515	352,175	48,990	12,792													
35.	Ridge Centre.	35.00	300	56	56	500,000	200,000	700,000	562,617	5,767,000	299,177	1,720													
36.	Schuylkill River.	3.11				50,000	50,000		47,454																
37.	Second and Third Streets.	37.00	669	116	11	1,060,200	1,060,200	928,462		537,718	8,827														
38.	Seventeenth & Nineteenth Sts.	7.50				250,000	134,500	384,500	229,247	9,695,459															
39.	South Side.	2.50	82	13	13	38,400	31,480	69,880	81,851	468,092	29,304	3,670													
40.	Stroudsburg.	1.00	15	6	6	25,000	25,000	25,000	25,778																
41.	Thirteenth and Fifteenth Sts.	14.00	400	57	16	334,629	180,000	514,629	336,100	5,421,072	291,917	47,018													
42.	Transverse.	6.36	250	39	39	175,000	205,000	380,000	2,144,638	105,482	3,022														
43.	Union (Philadelphia).	70.00	1,724	348	23	925,000	500,000	1,425,000	2,192,351	22,741,228	1,323,583	26,768													
44.	West Philadelphia.	18.50	646	122	10	750,000	246,000	996,000	1,082,268	534,511	10,438														
45.	Wilkesbarre and Kingston.	4.50	18	7	7	100,000	100,000		337,100	27,367	1,202														
46.	Williamsport.	2.15	26	9	3	60,000	12,749	72,749	89,432	484,355	20,917	1,201													

## TRAMWAYS.—Continued.

	Gross Income.	Operating Expenses.	Net Earnings.	GENERAL OFFICERS.				Location of General Office.
				President.	Secretary.	Treasurer.	Superintendent.	
1	\$ 13,955	\$ 12,989	\$ 966	Samuel Lewis.....	Joseph E. Balliet.....	Joseph E. Balliet.....	Russel A. Thayer.....	Allentown.
2	48,223	45,795	2,428	John F. Cluley.....	F. L. Stephenson.....	E. R. Jones.....	R. G. Herron.....	Pittsburgh.
3	30,566	17,571	12,995	George Williams.....	John Q. Adams.....	Charles J. McClary.....	J. C. Williams.....	Chester.
4	437,028	225,313	211,715	Joseph S. Brown.....	A. Murdock.....	Geo. R. Duncan.....	Murray A. Verner.....	Philadelphia.
5	200,688	147,561	53,127	Charles A. Miner.....	George Loveland.....	Albert S. Orr.....	Jacob C. Petty.....	Pittsburgh.
6	19,719	19,486	233	William L. Elkins.....	John B. Peddle.....	John B. Peddle.....	Jacob C. Petty.....	Altoona.
7	9,136	4,750	4,386	H. A. Sage.....	H. W. Cooley.....	H. W. Cooley.....	Elisha Burwell.....	Wilkesbarre.
8	8,332	7,173	1,159	Henry C. Howell.....	E. G. Stout.....	E. G. Stout.....	Eliza Burwell.....	Philadelphia.
10	15,967	11,745	4,222	Wm. W. Reid.....	Titus Berst.....	J. C. Spencer.....	Jacob Berst.....	Easton.
11	78,886	63,189	15,696	Wm. McCreery.....	J. T. Stockdale.....	J. T. Stockdale.....	Wm. J. Crosier.....	Philadelphia.
13	519,145	300,580	290,565	John Noblit.....	Geo. S. Sandy.....	F. L. Stephenson.....	Philip Heyatt.....	Allegheny City.
14				Adam Warthman.....	Wm. M. Singlerly.....	Wm. M. Singlerly.....	W. M. Singlerly, G. M.	Philadelphia.
15			60,000	J. Hays Carson.....	Joseph S. Siddall.....	Joseph S. Siddall.....	Frank C. Stanert.....	"
16	23,869	15,697	8,172	Henry A. Kelker.....	John T. Ensminger.....	Rudolph F. Kelker.....	Samuel B. Reed.....	Harrisburg.
17	259,009	215,690	43,319	Charles H. Lafferty.....	W. C. Foster.....	W. C. Foster.....	F. Lafferty, G. M.	Philadelphia.
18	19,748	14,652	5,096	John B. Parsons.....	Francis Hazlehurst.....	Francis Hazlehurst.....	John B. Parsons.....	Johnstown.
20	158,825	119,005	39,820	John B. Parsons.....	Francis Hazlehurst.....	Francis Hazlehurst.....	John B. Parsons.....	Philadelphia.
21	43,942	38,932	5,010	C. J. Harrah.....	John C. Dessalet.....	John C. Dessalet.....	Wm. Hagenswiler.....	"
22	1,231,880	479,700	752,180	William Matthews.....	J. C. Platt.....	J. C. Platt.....	Wm. Matthews.....	Philadelphia.
23	19,759	25,675	def. 5,916	Charles Brenneiser.....	David Keiser.....	David Keiser.....	Sam E. Rigg.....	Scranton.
24	534,674	342,639	192,035	Coffin Colket.....	William W. Colket.....	Wm. W. Colket.....	John S. Botorff.....	Reading.
25				C. L. Borie.....	William W. Colket.....	William W. Colket.....	John S. Botorff.....	Philadelphia.
27	139,945	93,059	46,886	Matthew Brooks.....	J. Crawford Dawes.....	J. C. Dawes.....	Patrick Lovett.....	"
28	268,286	116,418	151,868	W. J. Kountz.....	Charles Seibert.....	Charles Seibert.....	Patrick Lovett.....	Allegheny City.
29	101,281	79,940	21,341	W. W. Patrick.....	D. F. Agnew.....	John C. Holmes.....	John C. Holmes.....	Pittsburgh.
30	100,898	84,782	16,116	D. W. C. Bidwell.....	Harvey N. Rowe.....	D. W. C. Bidwell.....	John T. Gordon, G. M.	Pittsburgh.
31	47,350	34,272	13,078	John Kelly.....	Thomas S. Bigelow.....	Thomas S. Bigelow.....	William J. Burns.....	"
32	80,153	63,447	16,706	Thomas Griffith.....	William Allen.....	M. W. Morris.....	William J. Burns.....	Pittsburgh.
33	4,305	3,626	679	Thomas Griffith.....	William Allen.....	M. W. Morris.....	William J. Burns.....	Pittston.
34	33,990	16,090	17,900	B. F. Owen.....	Hy. A. Muhlenberg.....	Hy. A. Muhlenberg.....	John A. Rigg.....	Reading.
35	300,897	189,565	111,342	E. B. Edwards.....	Wm. S. Blight.....	William S. Blight.....	William Myers.....	Philadelphia.
36				Oliver Hopkinson.....	J. Crawford Dawes.....	William F. Miller.....	David W. Stephens.....	"
37	546,546	383,307	163,239	Alexander M. Fox.....	John B. Peddle.....	John B. Peddle.....	Jacob C. Petty.....	"
38	15,000		15,000	Matthew S. Quay.....	John B. Peddle.....	John B. Peddle.....	Jacob C. Petty.....	"
39	32,975	35,773	def. 2,798	D. Z. Brickell.....	W. T. Wallace.....	W. T. Wallace.....	W. M. Rosborough.....	Pittsburgh.
40	4,631	3,095	1,535	Jacob Houser.....	Jackson Lantz.....	Jackson Lantz.....	Wm. P. Cooper.....	Stroudsburg.
41	338,936	203,507	135,429	Thos. W. Ackley.....	D. Boyer Brown.....	D. Boyer Brown.....	Wm. P. Cooper.....	Philadelphia.
42	108,604	92,747	15,857	C. L. Magee.....	W. R. Ford.....	Wilson McCandless.....	Adolph Eberhart.....	Pittsburgh.
43	1,350,342	894,539	451,103	Wm. H. Kemble.....	John B. Peddle.....	John B. Peddle.....	Jacob C. Petty.....	Philadelphia.
44	544,949	354,304	190,645	Peter A. B. Widener.....	D. W. Dickson.....	D. W. Dickson.....	James T. Gorman.....	"
45	28,569	18,897	9,672	W. J. Harvey.....	A. I. Davis.....	A. I. Davis.....	W. J. Harvey.....	Wilkesbarre.
46	22,213	24,754	def. 2,541	Robert P. Allen.....	R. J. O. Walker.....	Samuel A. Filbert.....	A. H. Hagerman.....	Williamsport.



## SUPPLEMENT.

REPORTS RECEIVED TOO LATE FOR INSERTION IN THEIR  
PROPER PLACES.

### ARIZONA AND NEW MEXICO RAILWAY.

**Line of Road.**—Lordsburg, N. M., to Clifton, A. T. .... 70 miles.  
Sidings, 4 miles. Gauge, 3 ft. Rail (steel), 35 lbs.

Chartered August 1, 1883. This is a consolidation of the Clifton and Lordsburg and the Clifton and Coronado RRs. It is owned by the Arizona Copper Co., a Scottish corporation, with headquarters in Edinburgh, Scotland, and having a capital stock of \$4,000,000, and funded debt, 10 per cent. debenture bonds, \$1,800,000.

**Rolling Stock.**—Locomotive engines, 3. Cars—combination, 2; freight (box, 10; platform, 28; coke, 16; water, 4), 58—total, 60.

**Operations** for six months ending March 31, 1884.—Trains (mixed) run, 19,160 miles. Total engine service, 25,160 miles. Passengers carried, 1,897; carried one mile, 96,499. Freight moved, 6,437; moved one mile, 384,425 miles. Earnings—passenger, \$5,302.70; freight, \$49,500.84; mail and express, \$1,667.16; other, \$3,549.95—total, \$60,020.65. Expenses—maintenance of way, \$20,221.43; rolling stock, \$13,463.36; transportation, \$8,938.02; other, \$4,686.98—total, \$47,309.79. Net earnings, \$12,710.86.

**Financial Statement.**—Capital stock, \$1,500,000; funded debt, 1st mortgage 6 per cent. 25-year bonds, due August 1, 1908, interest February and August, \$1,330,000—total, \$2,830,000. *Contra*: Cost of road, \$2,565,000; equipment, \$65,000; real estate, etc., \$200,000—total, \$2,830,000. The bonds may be paid any August 1st after 1893, by paying a bonus of \$100 on each bond.

**Directors** (elected October 3, 1883).—F. L. Underwood, Sanford B. Ladd, Wm. J. Ewart, Kansas City, Mo.; L. A. Sheldon, Santa Fé, N. M.; Alva E. Campbell, Clifton, A. T.; N. S. Davis, Wm. H. Jones, E. B. Frink, D. Van Dam, Lordsburg, N. M.

F. L. UNDERWOOD, *President*.....Kansas City, Mo.

L. A. Sheldon, *Vice-President*.....Santa Fé, N. M.

Wm. J. Ewart, *Sec.*, and *Gen. Manager*...Kansas City, Mo.

*G. Sup. & Pur. Ag.*—W. H. Jones, Lordsburg, N. M. | *Mast. Mech.*—W. C. Boylan, Lordsburg, N. M.  
*Chief Engineer*—N. S. Davis, " | *Road Master*—James Forbes, " "

PRINCIPAL OFFICE AND ADDRESS.....Kansas City, Mo.  
Transfer Office.....Lordsburg, N. M.

## CINCINNATI, HAMILTON AND DAYTON RAILROAD.

Condensed statement for the year ending March 31, 1884—a year later than that given on page 531.

**Line of Road.**—Cincinnati, Ohio, to Dayton, Ohio.....59.93 miles.  
2d track, 27.8 miles. Sidings, 29.60 miles. Gauge, 4 ft. 9 in. Rail, 60 lbs.

**Rolling Stock.**—Locomotive engines, 90. Cars—passenger, 70; baggage, 23; freight (box, 1,503; stock, 178; flat, 514; coal, 516), 2,711—total, 2,804. Also, 31 caboose and 5 wrecking cars.

Statement of operations, earnings, financial condition, etc., for the year ending March 31, 1884:

	C. H. & D.	D. & M.	C. R. & C.	C. H. & I.	McC., D. & T.	Total.
Miles of Railroad.....	59.90	142.10	98.90	44.00	8.90	353.80
Passengers Carried.....	1,290,364	447,570	134,590	214,222	6,215	2,092,961
Passenger Miles.....	23,187,684	13,954,350	4,074,598	6,917,766	44,467	48,178,865
Rate p. Pass. p. Mile.....	1.981 c.	2.502 c.	2.376 c.	2.580 c.	3.242 c.	2.352 c.
Freight (tons) Moved.....	1,332,038	770,707	215,415	353,560	10,141	2,681,861
Freight (ton) Miles.....	54,966,298	74,784,624	9,061,545	27,570,223	90,684	166,373,374
Rate p. Ton p. Mile.....	1.218 c.	0.939 c.	1.492 c.	0.949 c.	0.498 c.	1.065 c.
Earnings, Passenger.....	459,263 49	849,102 04	96,822 66	178,516 79	1,441 58	1,085,146 56
“ Freight.....	668,568 97	702,554 67	185,238 97	261,633 59	4,517 43	1,772,568 63
“ Mail.....	8,700 84	20,487 58	3,818 55	6,668 47	439 48	40,109 92
“ Express.....	12,976 87	23,882 37	9,717 68	7,887 53	.....	54,464 45
“ Elevators.....	.....	18,993 31	.....	.....	.....	18,993 31
“ Other.....	50,064 88	16,188 13	2,313 56	2,529 96	61 08	71,177 86
Total Earnings.....	1,199,590 00	1,131,208 10	247,911 72	457,291 34	6,459 57	3,042,460 73
Expenses and Taxes.....	781,779 15	682,956 22	161,657 27	447,756 07	9,587 16	2,083,705 84
Net Earnings.....	417,810 85	448,251 88	86,254 45	9,535 27	def. 3,097 59	958,754 89
Interest on Bonds.....	187,720 00	153,000 00	43,120 00	126,000 00	.....	509,840 00
Dividends—Preferred.....	26,482 43	96,900 00	.....	.....	.....	123,382 43
“ Common.....	.....	35,115 50	.....	.....	.....	35,115 50
Interest and Exchange.....	.....	246 11	68 17	135 55	.....	449 83
Sundries, Profit and Loss..	4,735 01	1,000 00	.....	.....	.....	.....
Total Payments.....	218,937 44	286,261 61	43,188 17	126,135 55	.....	668,747 76
Profit 1884.....	198,873 41	161,990 27	43,066 28	.....	.....	284,232 09
Loss 1884.....	.....	.....	.....	116,600 28	3,097 59	.....
Common Stock.....	3,500,000 00	2,403,099 72	382,600 00	.....	Not reported, Controlled by the C. H. & D. Co.	6,285,699 72
Preferred Stock.....	449,000 00	1,211,300 00	.....	281,679 30		1,941,879 30
Funded Debt.....	2,880,000 00	2,728,300 00	625,000 00	2,500,000 00		8,733,300 00
Surplus Earnings.....	2,148,253 69	.....	.....	.....		2,148,253 69
Interest on Bonds.....	255,320 12	.....	11,340 00	51,730 00		318,400 12
Accounts and Liabilities..	620,342 54	784,496 13	.....	1,146,965 80		2,551,804 47
Profit and Loss.....	.....	.....	160,830 43	.....		160,830 43
Total Liabilities.....	9,853,026 35	7,127,145 85	1,179,770 43	3,980,375 10		22,140,317 73
Cost of Road.....	4,019,980 64	5,844,647 87	826,949 60	2,454,534 94		13,146,113 05
Equipment.....	1,464,408 92	823,417 01	205,975 27	228,474 48		2,722,275 68
Real Estate.....	415,716 31	300,164 98	700 00	51,951 91		768,533 20
Materials and Supplies.....	213,351 85	.....	.....	.....		213,351 85
Stocks and Bonds.....	931,097 76	.....	.....	.....		931,097 76
Other Property and Assets	39,841 94	12,145 31	.....	8,978 00		110,965 25
Bills and Accounts.....	2,430,812 18	566 00	146,145 56	.....		2,577,523 74
Cash and Cash Assets.....	257,810 75	.....	.....	.....		257,810 75
Profit and Loss.....	.....	146,204 68	.....	1,336,535 77		1,382,740 45
Total Assets.....	9,853,026 35	7,127,145 85	1,179,770 43	3,980,375 10		22,140,317 73

**Directors** (elected June 17, 1884).—H. J. Jewett, George R. Blanchard, New York; Jarvis M. Adams, Cleveland; C. C. Waite, F. H. Short, E. A. Ferguson, William Hooper, John Carlisle, Wm. A. Proctor, Cincinnati.

## CHICAGO AND WESTERN RAILROAD.

**Line of Road.**—Morgan St. to Ada St., Chicago, Ill.....1.44 miles.  
Gauge, 4 ft. 8½ in. Rail (steel, 0.55 mile), 45 to 56 lbs.

The roadbed and tracks are leased by this company from the Chicago and Eastern Illinois RR. Co. for 99 years from October 5, 1881.



**Operations** for year ending June 30, 1883.—Earnings—freight, \$2,863.97; other, \$4,461.80—total, \$7,325.77. Expenses and taxes, \$3,669.09. Net earnings, \$3,656.68. Rental paid, \$4,500. Deficit, \$843.32.

**Financial Statement**, June 30, 1883.—Capital stock, \$20,000; other liabilities, \$16,652.10—total, \$36,652.10. *Contra*: Construction account, \$30,494; additional expenses, \$4,493.75; bills receivable, \$335; materials and supplies, \$86.81; debit balance, \$1,243.04.

**Directors**.—Alex. B. Coxe, Eckley B. Coxe, Drifton, Pa.; Henry B. Coxe, Ezra B. Ely, New York, N. Y.; George Merryweather, Chicago, Ill.

HENRY B. COXE, *President*.....111 Broadway, N. Y.

*Secretary*—R. F. Stevens.....Chicago, Ill. | *Gen. Supt.*—Jacob R. Reed.....Chicago, Ill.

PRINCIPAL OFFICE AND ADDRESS.....87 Dearborn Street, Chicago, Ill.

## CHICAGO, ROCK ISLAND AND PACIFIC RAILWAY.

<b>Line of Road</b> .—Chicago, Ill., to Council Bluffs, Ia.....		500.4 miles.
<i>Kansas Division</i> : Davenport, Ia., to Atchison, Kan. ....		345.0
<i>Leavenworth Branch</i> : Atchison Junc. to Leavenworth, Kan. ....		21.5
<i>Oskaloosa Branch</i> : Washington, Ia., to Knoxville, Ia.....		77.5—440.0 “
<i>Other Branches</i> :	South Englewood to South Chicago.....	7.5
	Wilton to Muscatine.....	12.5
	Newton to Monroe.....	17.0
	Des Moines to Indianola and Winterset.....	46.9
	Menlo to Guthrie Center.....	14.5
	Atlantic to Audubon.....	24.5
	Atlantic to Griswold.....	14.7
	Avoca to Carson.....	17.6
	Avoca to Harlan.....	11.8
	Mount Zion to Keosauqua.....	4.5
Wilton to Lime Kilns.....		5.0—176.5 “
<i>Hannibal and St. Joseph R.R.</i> : Cameron to Kansas City, Mo. ....		54.3
<i>Peoria and Bureau Valley R.R.</i> : Bureau Junc. to Peoria.....		46.7
<i>Keokuk and Des Moines R.R.</i> : Keokuk to Des Moines, Ia.....		162.2—263.2 “

Total length of lines (owned, 1,120.9; leased, 263.2 m.) Apl. 1, 1884. .1,384.1 miles.  
2d track, 140; sidings, 271.9 miles. Total track (owned, 1,532.8 miles), 1,796 miles.

This statement is for the year ending March 31, 1884—one year later than that on page 687.

**Rolling Stock**.—Locomotive engines, 315. Cars—passenger, 133; sleeping, 23; dining, 9; officers', etc., 2; postal, 9; baggage, mail, and express, 44; freight (box, 4,554; stock, 1,153; platform and coal, 1,825; drovers', caboose, etc., 212), 7,744—total, 7,964.

**Operations** for year ending March 31, 1883.—Trains run (passenger, 2,408,634; freight, 7,007,495), 9,416,129 miles. Total engine service, 10,001,308 miles. Passengers carried, 2,813,327; carried one mile, 128,819,160. Freight moved, 3,618,141; moved one mile, 734,601,380 tons. Earnings—passenger, \$3,313,448.59; freight, \$8,056,315.74; mail and express, \$405,389.76; other, \$760,360.56—total, \$12,535,514.65. Operating expenses and taxes, \$7,298,002.11. Net earnings (41.78 per cent.), \$5,237,512.54. Net proceeds land sales, \$470,000. Net revenue, \$5,707,512.54. Payments: Interest on funded debt, \$1,002,350; rentals leased lines, \$301,121.52; rentals and tolls Missouri River bridges, \$177,784.19; dividends (May, Aug., and Nov., 1883, and February, 1884, 1½ per cent. each), \$2,937,186—total, \$4,418,441.71; carried to addition and improvement account, \$1,200,000. Surplus, \$89,070.83.

*General Balance Sheet, April 1, 1884.*

Cost of Road and Equipment.....	\$58,467,423 62	Capital Stock.....	\$41,350,800 00
Cost of RR. Bridge, Rock Island...	758,526 10	Fractional Scrip.....	200 00
Stocks and Bonds.....	3,468,679 88	6 p. c. Mtge. Coupon Bonds.....	6,510,000 00
C., R. I. & P. RR. 6 p. c. Bonds.....	600,000 00	6 p. c. Mtge. Registered Bonds.....	5,990,000 00
Loans and Cash in New York.....	3,207,032 63	Chicago & S. W. Bonds, Guaranteed.	5,000,000 00
Due from P. O. Department.....	60,400 56	Addition and Improvement Acct..	7,000,000 00
Materials and Fuel.....	282,266 99	Suspense Account.....	11,298 84
Cash and Cash Assets, Chicago....	7,006 12	Balance Income Account.....	380,098 01
Total Assets.....	\$66,851,336 85	Total Liabilities.....	\$66,851,336 85

**Land Department.**—Sales for the year ending March 31, 1884, amounted to 12,851.49 acres, for \$123,794.53, being an average of \$9.63½ per acre. In addition the company quit-claimed 240 acres, for which \$350 were received. Interest received, \$89,628.76; bills receivable, \$1,129,172.50. Taxes paid, \$5,353.93. Remitted to New York, \$470,000. Remaining unsold, 22,605 acres.

**Directors** (four elected in June of each year, to hold office for three years).—David Dows, Francis H. Tows, A. G. Dulman, James R. Cowing, Sidney Dillon, R. P. Flower, Benj. Brewster, H. R. Bishop, New York, N. Y.; Hugh Riddle, H. H. Porter, Marshall Field, Chicago, Ill.; R. R. Cable, Rock Island, Ill.; George G. Wright, Des Moines, Ia.

**Executive Committee.**—Hugh Riddle, David Dows, R. R. Cable, F. H. Tows, and H. R. Bishop.

R. R. CABLE, *President and Gen. Manager*.....Rock Island, Ill.

David Dows, *1st Vice-President*.....New York, N. Y.

A. Kimball, *2d Vice-President and General Superintendent* “ “

Other officers same as on page 690.

**DELAWARE RIVER RAILROAD.**

**Line of Road.**—Woodbury, N. J., to Pensgrove, N. J.....20 miles.  
Sidings, 2 miles.

Chartered as the Delaware Shore Railroad Company February 23, 1872. Road opened in 1876; in December, 1877, placed in the hands of a receiver, and on August 8, 1879, sold under foreclosure, when present company was organized.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 2; combined, 2.

**Operations** for 1883.—Passengers carried, 75,884. Earnings—passenger, \$23,-610.58; freight, \$10,765.43; mail, express, etc., \$5,922.89—total, \$40,298.90. Operating expenses, \$45,444.42. Deficit, \$5,145.52.

**Financial Statement**, December 31, 1883.—Capital stock (par, \$50), \$140,000; funded debt, 7 per cent. mortgage bonds, interest November and May, \$65,000; total, representing cost of road, \$205,000.

**Directors** (elected May, 1883).—W. S. Connor, Samuel Hopkins, Woodbury, N. J.; William Dupont, Eugene Dupont, C. I. Dupont, Henry A. Dupont, Wilmington, Del.

W. S. CONNOR, *President and Treasurer*.....Woodbury, N. J.

Secretary—S. T. Miller.....Paulsboro', N. J. | *Superintendent*—E. H. Green, Pedricktown, N. J.

*Auditor*—George W. Reed.....Paulsboro', N. J.

PRINCIPAL OFFICE AND ADDRESS.....Woodbury, N. J.

**EAST TENNESSEE & WESTERN NORTH CAROLINA RR.**

**Line of Road.**—Junction City, Tenn., to Cranberry, N. C.....34 miles.  
Sidings, 8 miles. Gauge, 3 ft. Rail, 40 lbs.



Chartered May 24, 1866; road opened July 3, 1882.

**Rolling Stock.**—Locomotive engines, 3. Cars—passenger, 4; freight (box, 10; platform, 30; coal, 32), 72—total, 76.

**Operations** for year ending April 30, 1884.—Trains run (passenger, 25,000; freight, 12,000), 37,000 miles. Engine service, 43,000 miles. Passengers carried, 26,473; carried one mile, 302,803. Freight moved, 31,555; moved one mile, 830,502 tons. Earnings—passenger, \$12,112.11; freight, \$35,346.41; mail, \$1,442.80—total, \$48,901.32. Expenses—maintenance of way, \$9,904.63; maintenance of cars, \$2,045.11; motive-power, \$6,888.79; transportation, etc., \$12,138.55—total, \$30,977.08. Net earnings, \$17,924.24. Payments from net earnings—interest on bonded debt, \$15,000; State and county taxes, \$2,252.59; interest, \$211.73—total, \$17,464.32. Net surplus, \$459.92.

**Financial Statement**, April 30, 1884.—Capital stock, \$499,000; funded debt, 1st mortgage 6 per cent. bonds, due November 1, 1905, \$250,000. Cost of road and equipment, \$825,647.99.

Annual meeting held May 21.

**Directors.**—Ario Pardee, Hazleton, Penn.; F. A. Comly, Ario Pardee, Jr., Philadelphia, Pa.; R. F. Hoke, Raleigh, N. C.; J. C. Hardin, Johnson City, Tenn.; George Richards, Dover, N. J.; John S. Wise, Philadelphia, Pa.

**ARIO PARDEE, JR., President.**.....Philadelphia, Pa.

**Sec. & Treas.**—John S. Wise.. Philadelphia, Pa. | **Supt. & Eng.**—T. E. Matson.. Elizabethtown, Tenn.

**PRINCIPAL OFFICE AND ADDRESS.**.....Elizabethtown, Carter Co., Tenn.

## MORGAN'S LOUISIANA AND TEXAS RAILROAD.

**Line of Road.**—New Orleans, La., to Lafayette, La.....144 miles.

Branches:	{	<i>Alexandria</i> : Lafayette, La., to Alexandria, La.....	84	"	
		<i>Houma</i> : Terre Bonne to Houma.....	15	"	
		<i>Thibodaux</i> : Terre Bonne to Thibodaux.....	6	"	
		<i>Salt Mine</i> : New Iberia to Salt Mine.....	10	"	
		<i>St. Martinsville</i> : Cade to St. Martinsville.....	7	"	
		{	<i>Cypremort</i> : Baldwin to Cypremort.....	15	"

Total length of road operated.....281 miles.

Sidings, etc., 13 miles. Gauge, 4 feet 8½ in. Rail (steel, 219 miles), 60 lbs.

Chartered March 8, 1877. Between Cheneyville and Alexandria, 24 miles, this company uses the Texas Pacific RR.

**Rolling Stock.**—Locomotive engines, 44. Cars—passenger, 36; baggage, 13; freight (box, 511; stock, 82; flat, 243), 836—total, 885.

**Operations** for year ending March 31, 1884.—Trains run (passenger, 1,359,880; freight, 9,484,517), 10,844,397 miles. Passenger and freight movement not reported. Earnings—passenger, \$3,541,446.78; freight, \$633,244.22; mail and express, \$71,603.53; other, \$126,656.56—total, \$4,372,951.09. Total expenditures (including interest, etc.), \$3,091,386.72. Net earnings, \$1,281,564.37.

*Note.*—The earnings on page 485 are for the year ending December 31, 1883, instead of 1884.

**Financial Statement.**—See page 485.

The company owns four large ferry-boats, and a number of tugs and dredge boats, in addition to seventeen iron steamships, six of which ply between the ports of New York and New Orleans (and three now building for the same trade), nine between Morgan City, La., and the various Texas and Mexican ports, and two between New Orleans, Florida, and Havana ports. These steamers are run in connec-

tion with Morgan's Louisiana and Texas RR., and their earnings are included in statement given above.

**Directors and Officers.**—Same as on p. 486.

**PRINCIPAL OFFICE AND ADDRESS.**.....New Orleans, La.

## OXFORD AND HENDERSON RAILROAD.

**Line of Road.**—Oxford, N. C., to Henderson, N. C.....12 miles.

Sidings, 1 mile. Gauge, 4 ft. 8½ in. Rail (steel), 45 lbs.

Road opened August 16, 1881:

**Rolling Stock.**—Locomotive engines, 2. Cars—passenger, 2; baggage, etc., 1; freight (box, 5; platform, 3), 8—total, 11.

**Operations** for year ending December 31, 1883.—Not reported.

**Financial Statement**, December 31, 1882 (latest furnished).—Cost of road, \$130,000; equipment, \$14,800—total, \$144,800. There is no debt, mortgage, or incumbrance of any kind upon the road. It is leased from the company, without consideration, for 999 years, by A. H. A. Williams.

*All information refused.*

**Directors** (elected January 1, 1883).—A. Landis, Jr., J. C. Cooper, A. H. A. Williams, R. H. Marsh, H. C. Hendon, Oxford, N. C.

A. H. A. WILLIAMS, *President*.....Oxford, N. C.

*Treasurer*—W. B. Gulick.....Oxford, N. C. | *Gen. Supt.*—James A. White...Henderson, N. C.  
*Master of Machinery*—James E. Lawrence.....Henderson, N. C.

**PRINCIPAL OFFICE AND ADDRESS**.....Oxford, N. C.

## ROME, WATERTOWN AND OGDENSBURG RAILROAD.

**Line of Road.**—Suspension Bridge to Norwood, N. Y.....284.65 m

**Branches:** { *Rome:* Richland to Rome, N. Y.....41.30  
*Ogdensburg:* DeKalb Junc. to Ogdensburg, N. Y. 19.00  
*Cape Vincent:* Watertown Junc. to C. Vincent, N. Y. 24.28  
*Lewiston:* Lewiston Junc. to Lewiston, N. Y.....3.95  
*Sandy Creek:* Syracuse to Sandy Creek, N. Y.....44.51—133.04 " }  
**Leased Lines** { *Oswego & Rome RR.:* Richland to Oswego, 28.58 miles. }  
**included in** { *Niagara Falls Branch RR.:* Lewiston }  
**Main Line.** { Junction to Suspension Bridge.....8.00 " }

Total length of lines operated May 31, 1884.....417.69 miles.

Sidings, 56.27 miles. Gauge, 4 ft. 8½ in. Rail—iron, 56; steel (208 miles), 60 lbs.

**Rolling Stock**, May 31, 1884.—Locomotive engines, 57. Cars—passenger, 45; sleeping, 3; drawing-room, 1; combination, 3; baggage, mail, and express, 24; freight (box, 912; flat, 592; gondola, 100; stock, 5; cheese 23; refrigerator, 16; wagon, 2; caboose, 31), 1,681—total, 1,757. Also 7 snow-plows, 2 snow-flanges, and 4 tool cars.

**Operations** for year ending May 31, 1884.—Not reported.

<i>Earnings.</i>		<i>Expenditures.</i>	
From Passengers.....	\$321,254 30	Maintenance of Way and Taxes.....	\$329,025 92
" Freight.....	981,973 02	Repairs, Machinery, and Cars.....	178,235 91
" Mail.....	36,134 42	Transportation, etc.....	640,543 78
Miscellaneous.....	141,264 11		
<b>Total</b> (\$4,023.62 per mile).....	\$1,680,625 85	<b>Total</b> (\$2,748.05 per mile).....	\$1,147,835 61

Net earnings (31.7 per cent.), \$532,790.24. Payments not reported.

**NOTE.**—Included in transportation expenses in the statement on page 186 is the amount paid on account of the Car Lyon accident, \$75,000.



*Funded Debt, Interest Charges, and Rentals, June 1, 1884.*

DESCRIPTION OF BONDS.	Date.	Principal Due.	Amount Authorized.	Amount Outstanding.	Owned by R., W. & O.	Interest, etc. Rate and when payable.	Amount Charges and Rentals.
Watertown & Rome—1st Mtg. ex. Syracuse Northern—1st Mortgage.	July 12, 1855. July 1, 1871.	Sept. 1 1910. July 1, 1901.	\$800,000 500,000	\$418,100 500,000	.....	6 p. c. M. & S. 7 " J. & J.	\$25,088 35,000
R., W. & O.—First Mortgage.....	Sept. 2, 1861.	Dec. 1, 1891.	1,200,000	1,021,500	.....	7 " J. & D.	71,505
R., W. & O.—Second Mortgage.....	Mar. 25, 1872.	Jan. 1, 1892.	1,000,000	1,000,000	.....	7 " J. & J.	70,000
R., W. & O.—Consol. Mortg. ext'd.	Apr. 1, 1874.	July 1, 1922.	10,000,000	5,495,000	\$566,000	5 " A. & O.	274,750
R., W. & O.—Income Mortgage.....	Apr. 1, 1882.	July 1, 1932.	2,250,000	2,250,000	572,665	7 " Jan....	157,500
Total.....			\$15,750,000	\$10,684,600	\$1,138,665		\$633,841
<i>Rentals, Leased Lines:</i>							
Niagara Falls Branch—Stock.....			250,000	250,000	243,000	7 " M. & N.	17,500
Oswego & Rome—First Mtg. g'd.			350,000	*325,000		7 " " "	22,750
Oswego & Rome—Addit'l Rental.....						..... J. & J.	24,000
Total.....			\$600,000	\$575,000	\$243,000		\$64,250
Total including Rentals.....				\$11,259,600	\$1,381,665		\$698,091
<i>Deduct:</i>							
Owned by R., W. & O. RR. Co.:							
+Oswego & Rome—Income Bonds.....		\$27,000				7 per cent.	1,890
+Oswego & Rome—Convertible Bonds.....		55,000				7 " "	3,850
Niagara Falls Branch—Stock.....			\$243,000			7 " "	17,010
R., W. & O.—Consolidated Mortgage ext'd.			566,000			7 " "	28,500
R., W. & O.—Income Mortgage.....			572,665				
Also—							
R., W. & O. Income Mortgage, owned by public, but on which no interest is due unless earned.....			1,677,335			7 per cent.	167,500
Total.....			\$3,059,000	\$3,059,000			\$398,550
Actual Fixed Charges and Rentals.....				\$8,200,600			\$489,541

\* Whole issue \$350,000, but only \$325,000 are guaranteed.  
rental, \$24,000.

† The interest on these bonds is paid out of the

*Stocks and Bonds Owned.*

DESCRIPTION.	Date.	Due.	Interest.	Amount Outstanding.	Owned by R., W. & O. RR. Co.
Niagara Falls Branch RR. Stock.....			7 p. c. M. & N.	\$250,000	\$243,000
Oswego and Rome RR. Income Bonds.....	Feb. 1, 1866.	Feb. 1, 1891.	7 " F. & A.	152,000	27,000
" " " " Convertible ".....	Aug. 1, 1866.	Aug. 1, 2866.	7 " " "	107,000	55,000
" " " " Temporary ".....	Aug. " "	Aug. 1, 1870.	7 " " "	62,100	35,700
" " " " Stock.....			7 " " "	225,000	128,500
R., W. & O. RR. Consolidated Bonds.....	July 1, 1874.	July 1, 1922.	5 " A. & O.	5,495,000	566,000
" " " " Income Bonds.....	Apr. 1, 1882.	July 1, 1932.	7 " Jan. .	2,250,000	572,665
" " " " Stock.....				5,293,900	2,000,200
Oswego Railroad Bridge Company.....				250,000	250,000

Lewiston and Queenston Bridge Company. One half of the stock of both companies. The other half is owned by the Great Western Railway of Canada.

**Directors** (elected June 4, 1884).—Charles Parsons, Clarence S. Day, Wm. Lummis, Edwin Parsons, Lucius Lyon, Chas. Parsons, Jr., J. Q. A. Johnson, Henry Day, George Parsons, New York, N. Y.; John S. Farlow, Boston, Mass.; Wm. M. White, Canaseraga, N. Y.; Walton Ferguson, Pittsburgh, Pa.; Josiah Lasell, Whitesville, Mass.

CHARLES PARSONS, *President*.....New York, N. Y.

Clarence S. Day, *Vice-President*....." "

Charles Parsons, Jr., *Asst. to President*....." "

<i>Treas. &amp; Asst. Sec.</i> —J. A. Lawyer, New York, N. Y.	<i>Supt. Mot. Power</i> —G. H. Haselton, Oswego, N. Y.
<i>Secretary</i> —R. E. Smiley, Watertown, "	<i>Road Master</i> —H. A. Smith, " "
<i>Gen. Counsel</i> —E. B. Wynn, " "	<i>Supt. Transport</i> —W. W. Currier, " "
<i>Gen. Manager</i> —H. M. Britton, Oswego, "	<i>Asst. Supt.</i> —W. H. Chauncey, " "
<i>Gen. Fgt. &amp; Pass. Agt.</i> —E. M. Moore, " "	" —J. D. Remington, Watertown, "
<i>Auditor</i> —C. L. Martin, " "	Oswego, N. Y.

PRINCIPAL OFFICE AND ADDRESS.....16 Pine Street, New York, N. Y.

Transfer Agency.....Central Trust Co., New York, "

## NEW YORK RAILROADS.

Statement showing the gross earnings, operating expenses, net earnings and charges against net earnings, on the leading roads in State of New York, for the quarters ending December 31, 1883, and March 31, 1884, as reported to the Board of Railroad Commissioners:

NAME OF ROAD.	QUARTER ENDING DECEMBER 31, 1883.				QUARTER ENDING MARCH 31, 1884.			
	*Gross Earnings	Operat'g Expenses	Net Earnings	Charges against Net Earnings	*Gross Earnings	Operat'g Expenses	Net Earnings	Charges against Net Earnings
	\$	\$	\$	\$	\$	\$	\$	\$
†Albany and Susquehan..	709,275	506,954	202,320	249,703	613,153	421,324	191,829	228,332
Boston and Albany .....	2,142,151	1,903,217	238,933	.....	1,751,691	1,179,987	571,704	309,163
Boston, H.Tun. & West'n.	101,693	91,995	9,697	3,000	94,477	102,105	.....	3,000
Buffalo, N. Y. and Phila..				Not re	ported.			
†Del. L. & W., Lessee...	1,509,276	832,950	676,325	530,542	1,025,304	635,273	390,030	505,678
Long Island .....	566,715	444,497	122,218	200,731	468,780	383,201	85,578	143,658
Manhattan (Elevated).....	1,765,203	992,091	773,112	373,300	1,661,846	959,863	701,982	369,547
N. Y. & Can. & Br.....	178,966	117,854	61,111	80,271	165,191	119,514	45,676	60,376
N. Y., Central and H.R.	7,914,128	4,435,799	3,478,328	1,641,000	6,710,591	3,972,893	2,737,698	1,641,000
N. Y. City and Northern.	83,702	81,724	1,977	67,247	67,677	78,389	.....	67,763
N. Y., Chicago and St. L.	882,030	479,719	402,311	376,306	804,886	551,648	253,238	238,732
N. Y., L. Erie and Western	6,603,824	4,517,390	2,086,433	1,942,152	4,852,296	5,974,601	877,694	1,703,860
N. Y., Ont. and Western	.....	.....	.....	Not re	ported.	.....	.....	.....
N. Y., West Shore & Buff.	.....	.....	.....	Not re	ported.	.....	.....	.....
Rome, Watert'n & Ogden	464,781	269,891	194,889	214,782	324,903	242,643	82,259	112,492
Syrac., Bingham. & N. Y.	218,874	106,247	112,627	67,088	133,104	95,170	37,933	35,878
\$Rensselaer & Saratoga.	537,732	335,724	201,997	255,730	597,567	299,456	98,111	191,514
Utica Div., D. & H. Canal	52,665	15,663	37,001	30,157	45,301	32,152	13,148	24,029
Utica and Black River...	213,276	104,695	108,580	88,483	174,137	121,468	52,668	42,511

\* Includes earnings from operation and income from other sources than operation.

† Lessee of Utica, Chenango and Susquehanna Valley; Greene; Oswego and Syracuse; New York, Lackawanna and Western; Valley; Cayuga and Susquehanna.

‡ Includes Albany and Susquehanna; Schenectady and Duaneburg; Cherry Valley, Sharon and Albany; Lackawanna and Susquehanna; and Schenectady and Mechanicsville.

\$ Includes all leased lines of this division.

|| Includes U., C. & B. and R. & C. Railroads.

## SOUTH FLORIDA RAILROAD.

**Line of Road.**—Sanford, Fla., to Tampa, Fla.....115  
**Branch:** Lake Alfred to Barton, Fla..... 17—132 miles.  
**Sidings,** 6 miles. Gauge, 3 ft. Rail (steel, 77 miles), 40 lbs.

Chartered December 9, 1879. Opened to Tampa, Fla., February 10, 1884.

**Rolling Stock.**—Locomotive engines, 14. Cars—passenger, 15; baggage, mail, and express, 5; freight (box, 58; stock, 4; platform, 155), 217—total, 237. Also, 6 service cars.

**Operations, etc.**—Not reported. *All information refused.*

Annual meeting third Thursday in March.

**Directors** (elected March 12, 1884).—H. B. Plant, M. K. Jesup, New York, N. Y.; B. F. Newcomer, Baltimore, Md.; R. M. Pulsifer, E. B. Haskell, Boston, Mass.; H. S. Haines, Savannah, Ga.; J. E. Ingraham, Sanford, Fla.

JAMES E. INGRAHAM, *President and Gen. Manager*....Sanford, Fla.

*Vice-President*—R. M. Pulsifer.... Boston, Mass. *Treasurer*—C. E. Haskell.....Sanford, Fla.  
*Sec., Gen. Fr. & Tk. Agt.*—F. H. Rand.Sanford, Fla. *Gen. Supt. & Pur. Agt.*—B. R. Swoope, " "  
*Chief Engineer*—H. S. Haines....Savannah, Ga. *Auditor*—Wm. McCoy....." "  
*Mast. of Mch.*—W. H. Derby.....Sanford, Fla. *Mast. Car Reps.*—A. D. Steniford....." "  
*Road Masters*—J. B. Halbert, Maitland, Fla.; W. S. Walker, Sanford, Fla.

PRINCIPAL OFFICE AND ADDRESS.....Sanford, Fla.



## WEST BRANCH AND MOORESTOWN.

**Line of Road.**—Moorestown, Mich., to Muskegon River, Mich....10.50 miles. Sidings, etc., .70 mile. Gauge, 3 ft. Rail, 16 lbs. per yard.

Chartered February 20, 1882; opened July, 1882.

**Rolling Stock.**—Locomotive engines, 2. Logging cars, 36.

**Operations** for year ending December 31, 1883.—Miles run by freight trains, 31,856. Freight moved, 46,624.5 tons. Earnings, freight, \$7,787.45. Expenses—maintenance of way, \$500; rolling stock, \$435; transportation and taxes, \$2,065—total, \$3,000. Net earnings, \$4,787.45.

**Financial Statement**, December 31, 1883.—Capital stock, \$40,292.50. *Contra*: Cost of road and equipment, \$40,083.11; current accounts, \$209.39.

**Directors.**—J. Henry Mowres, James B. Porter, Edward Cahil, M. L. Coleman, Lansing, Mich.; Joel Perry, Big Rapids, Mich.

J. H. MOWRES, *President*.....Lansing, Mich.

*Vice-President*—J. B. Porter.....Lansing, Mich. | *Sec. and Treas.*—G. M. Hasty.....Lansing, Mich.  
*G. Mgr.*, *G. S.*, *G. Fg. Agt.*—J. H. Mowres, " | *Chief Engineer*—J. C. Brewster.. "

**PRINCIPAL OFFICE AND ADDRESS**.....Lansing, Mich.

**ALABAMA GREAT SOUTHERN.**—The capital stock is to be increased by \$200,000, divided into 20,000 preference shares, called "A" shares, entitled to a preferential dividend of 6 per cent. per annum. At a meeting in Birmingham, Ala., April 17, it was proposed to increase the preferred stock by \$2,217,000, making the total stock \$10,830,000.

**ALEXANDRIA AND FREDERICKSBURG RAILROAD.**—N. Parker Shoebridge, director of this company, as on page 383, should read N. Parker Shortbridge.

**ALEXANDRIA AND WASHINGTON.**—This road is to be sold under decree of the U. S. Circuit Court, the proceeds of the sale to be applied as follows: Debt due the City of Washington, \$154,340; due English creditors, \$102,092; Alexander Hay's judgment, \$79,405; Fowle, Snowden & Co., \$22,785; Alexandria and Fredericksburg RR. Co., \$59,610.

**ALLEGHENY VALLEY.**—Interest on income bonds, due April 1, was paid at the rate of \$7 on every \$35 coupon, the deficit being paid in scrip convertible into new bonds. Coupons due July 1 on the 1st mortgage bonds were not paid.

**ASHUELOT** (leased to Connecticut River RR.).—Rental, 30 per cent. of gross earnings, guaranteed to equal 6 per cent. on stock. Total receipts year ending March 31, 1883, \$18,876; taxes, etc., \$3,026; net income, \$15,850. Dividends, \$12,600; surplus, \$3,250. Total surplus, \$25,356. Dividends of  $\frac{1}{4}$  per cent. each were paid July, Oct., 1882, Jan., April, 1883. An extra dividend of  $\frac{1}{2}$  per cent. was paid July 1, 1883. E. F. Lane, *Treasurer*; F. F. Lane, *Clerk*.

**ATCHISON, TOPEKA AND SANTA FE.**—Earnings for 4 months ending April 30, 1894, \$5,049,423; expenses, \$2,548,669; net earnings, \$2,500,754.

**ATLANTIC AND DANVILLE RAILWAY.**—JOHN M. BAILEY, *President*, is also General Manager *vice* E. G. Sweatt. Office of Master of Transportation abolished.

**ATLANTIC AND PACIFIC.**—The Atchison, Topeka and Santa Fé, and the St. Louis and San Francisco, have leased the Atlantic and Pacific at a rental equal to fixed charges. They have also secured a perpetual lease of the Mohave Division of the Southern Pacific, extending from the western terminus of the Atlantic and Pacific, across the Mohave desert, to Mohave Junction in Southern California, a distance of 240 miles. From the latter point to San Francisco, 324 miles, track rights have been secured over the Southern Pacific and the Central Pacific, at a rental of one half the fixed charges on that portion of their lines.

**BERKSHIRE RAILROAD.**—The dividends paid by this company are on the 10th days of January, April, July, and October, each  $1\frac{1}{4}$  per cent. The October dividend is first applied to payment of taxes, any surplus being paid with January dividend following.

**BODIE AND BENTON RAILWAY.**—Capital stock authorized, \$200,000; paid in, \$12,000. Thomas Menzes, *President*, vice Robert M. Graves; J. D. Walker, *Director*, in place of R. M. Graves.

**BOSTON, CONCORD AND MONTREAL RAILROAD.**—Operations for year ending March 31, 1884.—Trains run (passenger, 426,398; freight, 595,542; other, 28,772), 1,050,712 miles. *Earnings*—Passenger, \$371,673.27; freight, \$503,575.28; mail, \$20,355.29; express, \$19,474.76; miscellaneous, \$25,413.08; total, \$940,491.68. *Expenses*—Maintenance of way, \$166,936.43; motive-power, \$90,038.99; working road, \$345,728.68; management, \$28,684.36; miscellaneous, \$44,547.66—total, \$675,936.12. Net earnings, \$264,555.56. *General Balance Sheet*, March 31, 1884.—Capital stock, \$1,800,000; funded debt, \$3,069,600; unpaid coupons, \$2,926; dividends unpaid, \$1,448.89; dividends unpaid since May 20, 1867, \$21,618; profit and loss, \$625,529.34—total liabilities, \$5,521,122.23. Construction, \$2,850,000; material and fuel, \$231,579; trustees of sinking fund, \$201,500; Pemigewasset House, \$16,000; current accounts, \$596,608.45; purchase of White Mountains RR., \$300,000; extension of White Mountains RR., \$790,000; Mt. Washington branch, \$446,000; cash and bonds on hand, \$89,434.78—total assets, \$5,521,122.23. The road has been leased to the Boston and Lowell at a rental of 25 per cent. of the gross receipts, guaranteed to be sufficient to pay 6 per cent. dividends on the preferred stock, the rental of the Pemigewasset Valley road, and the interest on the funded debt. *Directors* (elected May 26, 1884): Nathan H. Weeks, Plymouth, N. H.; Chas. H. Greenleaf, Franconia, N. H.; Warren F. Daniell, Franklin, N. H.; Samuel N. Bell, Manchester, N. H.; George W. Hills, Lawrence, Mass.; Peter Butler, J. Thomas Vose, Boston, Mass.

**BRUNSWICK AND WESTERN.**—A new company is to be incorporated under the control of this Co., to build a branch from a point on this line near Brunswick, Ga., to a connection with the Florida Transit line at Hart's Road, Fla., about 50 miles.

**BURLINGTON AND NORTHWESTERN.**—Holders of 1st mortgage bonds have brought a suit against this company for a foreclosure of the mortgage and sale of the road.

**CAHABA COAL MINING CO.**—A railroad 9 miles in length, extending from this company's mines at Cahaba, Ala., to the South and North Alabama road, has recently been completed by this company.

**CALIFORNIA SOUTHERN.**—The company made default on the interest due July 1 on its \$2,784,000 1st mortgage bonds, the company being able to raise but \$154,500 of \$250,000 necessary to put the road in proper working condition after the damage resulting from the recent severe floods in California.

**CANADIAN PACIFIC.**—The company intends extending its line eastward to Halifax or St. John, instead of Portland or Boston, the existing lines to be used from Montreal to West Farnham; from West Farnham to Sherbrooke a new line will be built. From Sherbrooke to Maine State Line the International is completed; from thence to Vanceboro' the Maine Central will be used, and the New Brunswick Ry. from Vanceboro' to St. John's. To reach Halifax, the proposed line leaves the New Brunswick Ry. at Macadam Junction, and runs through Fredericton to the Intercolonial near Moncton, requiring the building of about 100 miles of new road.

**CATSKILL MOUNTAIN.**—Application has been made to the Attorney-General of New York to begin suit against this company, and for the appointment of a receiver.

**CENTRAL PACIFIC RAILROAD.**—At the annual meeting, July 8, 1884, the old board of directors was re-elected.

**CENTRAL VERMONT RAILROAD.**—*Directors* (elected June 27, 1884): E. C. Smith, J. Gregory Smith, St. Albans, Vt.; W. H. H. Bingham, Stowe, Vt.; J. R. Langdon, Montpelier, Vt.; Joseph Hickson, Montreal; Ezra H. Baker, B. P. Cheney, Boston, Mass.

**CHESHIRE.**—This company has purchased the Monadnock RR. *Directors* (elected May 15, 1884): W. A. Russell, E. C. Thayer, Geo. W. Russell, A. B. Turners, Royal M. Pulsifer, W. H. Hill, Jr., H. W. Suter.

**CHESTER AND LENOIR.**—This road has recently been completed to Lenoir, N. C., 110 miles from Chester. ‡



**CHICAGO, BURLINGTON AND QUINCY.**—Earnings for 4 months ending April 30, 1884, \$7,557,712; expenses (56 per cent.), \$4,234,112; net earnings, \$3,323,600. A branch of the Burlington and Missouri River line from Aurora, Neb., to Grand Island, 21 miles, was opened on the 9th of June. The Concordia Branch is opened to Washington, Kan., 21 miles from Odell, the starting-point. The company intends to increase its capital stock \$6,957,800, to be subscribed for by stockholders at par to the amount of 10 per cent. of their holdings; subscriptions to be made on or before May 20, and payments due 10 per cent. May 31, and 30 per cent. each August 20, October 20, and December 20; interest at 5 per cent. to be allowed on the first three payments, and the stock to be delivered on January 1, 1885. The proceeds are to be used to pay for new construction and equipment, and to build branches already authorized.

**CHICAGO AND EASTERN ILLINOIS.**—This company is about to issue \$6,000,000 consolidated mortgage bonds, a sufficient amount of which will be reserved to retire all the existing obligations of the company, the balance to be used as required for the building of branches and extensions and for the purchase of new equipment.

**CHICAGO AND NORTHWESTERN.**—The proposition for the purchase of the leased lines in Iowa has been favorably acted upon by the stockholders. There will be issued \$14,757,500 new common stock in exchange for the leased lines' stocks. The earnings for the year ending May 31, 1884, May being estimated, amount to \$25,001,044; and the net earnings, after deducting all charges, including interest, etc., amount to about 9 per cent. on the preferred and common stock.

**CINCINNATI, WASHINGTON AND BALTIMORE.**—It is proposed to sell to the Marietta Mineral Ry. Co. the old line of the Marietta and Cincinnati, from a point east of Athens to Moore's Junction, with the right to use the Marietta Division from Moore's Junction to Marietta.

**CLEVELAND, DELPHOS AND ST. LOUIS.**—This road is to be changed from 3 ft. to standard gauge, and extended from Carey to Akron, about 100 miles. William Semple, of Pittsburgh, Pa., has been appointed receiver.

**CLEVELAND, YOUNGSTOWN AND PITTSBURGH.**—In order to avoid a multiplicity of suits against this company for claims, the Central Trust Co. of New York, trustees, filed a petition asking that a judicial sale of the road be ordered.

**CONCORD RAILROAD.**—*Directors* (elected May 27, 1884): Benjamin A. Kimball, Josiah Minot, John H. Pearson, John A. White, Concord, N. H.; Walter M. Parker, Frederick Smyth, Manchester, N. H.; James W. Johnson, Enfield, N. H.

**CONCORD AND CLAREMONT AND PETERBORO' AND HILLSBORO' RAILROADS.**—The stockholders of these companies at a special meeting held June 30, 1884, ratified the contract made by the directors of both lines for the lease of the latter to the former for 99 years.

**DANVILLE, OLNEY AND OHIO RIVER.**—This road is to be sold under, foreclosure, by order of the United States Circuit Court, granted at the instance of the bondholders' committee.

**DELAWARE AND HUDSON CANAL CO.**—This company increased its capital stock on June 10 to \$23,500,000; the increase, \$3,500,000, to be used in paying off maturing bonds. *Directors* (elected May 13, 1884): Abiel A. Low, James M. Halstead, Legrand B. Cannon, James R. Taylor, Thomas Dickson, John Jacob Astor, Thos. Cornell, Robert S. Hone, James Roosevelt, Abraham R. Van Nest, Hugh J. Jewett, David Dows, Robert M. Olyphant.

**DELAWARE, LACKAWANNA AND WESTERN.**—The Passaic and Delaware road, which is owned by the D., L. & W. Co., is to be extended from Bernardsville, N. J., its present terminus, to Hampton Junction, about 25 miles.

**DENVER AND NEW ORLEANS.**—This company has let the contract for the extension of its road from Pueblo, Col., to a connection with the Fort Worth and Denver road, about 600 miles.

**DENVER AND RIO GRANDE.**—This company made default on the interest due July 1 on the consolidated mortgage bonds. The amount of the coupons payable was \$655,917.

**DENVER, WESTERN AND PACIFIC.**—Suit has been brought by holders of about \$150,000 of this company's 1st mortgage bonds, against this company, the Union Pacific, and others, to set aside the transactions whereby the road passed under the control of the Union Pacific Co., and asking for the appointment of a receiver

and for an injunction against the Union Pacific to prevent its further operation or control of the property.

**DES MOINES, OSCEOLA AND SOUTHWESTERN, AND WISCONSIN, IOWA AND NEBRASKA.**—These two companies have been consolidated since the statements on pages 765 and 783 were printed.

**DETROIT, MACKINAC AND MARQUETTE.**—This company's Marquette and Western line was opened for freight traffic between Marquette and Ishpeming on June 9, 1884. *Directors* (elected June 9, 1884): James McMillan, John S. Newberry, Hugh McMillan, Francis Palms, George Hendrie, Wm. B. Moran, F. E. Driggs, G. Q. Seney.

**DUCK RIVER VALLEY RAILROAD.**—Columbia to Fayetteville, Tenn., 48 miles. Total track, 49.5 miles. Gauge, 3 ft. Rail, 31 and 40 lbs. Opened to Lewisburg, 20 miles, in 1877; to Petersburg, 35 miles, in 1879; to Fayetteville in 1882. Leased for 40 years, October 1, 1879, to the N., C. & St. L. RR. Co., and extended by that Co. to Fayetteville at a cost of \$123,920.18. By the terms of the lease this company issued its bonds to the lessee company to the amount of \$209,500, with which the lessee was to provide for the completion of the road and the liquidation of the D. R. V. Co.'s floating debt, \$84,361.66, which has been done. The rental paid is interest on \$250,000 1st mortgage 20-year bonds (\$124,000 8 per cent. and \$126,000 6 per cent.), due January 1, 1896, and \$140,000 2d mortgage 6 per cent. 30-year bonds, due November 1, 1909. Locomotive engines, 2. Cars—passenger, 2; flat freight, 27. Earnings year ending June 30, 1883, \$40,538.17; expenses, \$23,894.22; net earnings, \$16,643.95. EDWARD WILLIAMS, *President*, Columbia, Tenn.; Jo. J. S. Gill, *Sec. and Treas.*, Petersburg, Tenn.

**EASTERN** (of Mass).—Earnings for 7 months ending April 30, 1884, \$1,905,698.

**EAST TENNESSEE, VIRGINIA AND GEORGIA.**—Earnings for 10 months ending April 30, 1884, \$3,569,992; expenses, \$2,058,794; net earnings, \$1,511,198. Earnings for year ending June 30, 1884, May and June being estimated, \$4,158,046; expenses, \$2,421,632; net earnings, \$1,736,414. Charges for year, including interest on floating debt, \$1,473,121. Surplus, \$263,293. The entire floating debt has been provided for by members of the board and others, who have extended the same over 10 years by taking 6 per cent. debentures therefor at par without discount or commission.

**ELBERTON AIR-LINE RAILROAD.**—*Directors*: R. M. Heard, T. J. Bowman, E. Berkeley, G. S. Barnum, C. W. Cheers, James Wilson, R. Brooke. J. H. JONES, *President*; A. S. Buford, *Vice-President*; R. Brooke, *Secretary*; W. E. Turner, *Treasurer*; A. L. Rives, *General Manager*; E. Berkeley, *Superintendent*; E. A. Barber, *Auditor*.

**FLINT AND PERE MARQUETTE RAILROAD.**—*Directors* (elected May 21, 1884): Wm. W. Crapo, Francis Hathaway, Loum Snow, New Bedford, Mass.; Lewis Pierce, Portland, Me.; Alfred M. Hoyt, Samuel L. Hoyt, Cornelius D. Wood, New York; Dr. A. G. Brower, Utica, N. Y.; H. C. Potter, Wm. L. Webber, H. C. Potter, Jr., East Saginaw.

**FLORIDA RAILWAY AND NAVIGATION.**—This company proposes to issue general mortgage bonds, also consolidated mortgage bonds to exchange for bonds of the various companies included in the consolidation. The directors are also authorized to make various improvements, and to complete the several extensions and branches upon which work has been begun.

**GEORGIA PACIFIC.**—Earnings for 8 months ending May 31, 1884, \$377,829; expenses (65.9 per cent.), \$249,024; net earnings, \$128,805.

**GLASGOW BRANCH RAILROAD.**—Earnings for 6 months ending January 1, 1884, \$12,536.66; expenses, \$6,397.30; net earnings, \$6,139.36. Due Co. July 1, 1883, \$3,147.32; balance of interest, \$126.13. Available revenue, \$9,413.81. Payments: Interest, \$544.99; bonds cancelled, \$2,000; betterments, etc., \$305—total, \$2,849.99. Balance, surplus, \$6,563.82. From this there has since been paid—for 6 bonds cancelled, \$6,000; interest and premium on same, \$440; leaving on hand, \$123.82. Capital stock, \$246,000; funded debt, 7 per cent. bonds, \$5,000.

**GRAND RAPIDS AND INDIANA.**—The plan proposed for the settlement of the debts of this company provides for the issue of \$3,000,000 6 per cent. 15-year bonds, \$2,700,000 of which to be used in settlement of the debts due the Pennsylvania RR. Co., and \$300,000 in paying off the floating debt incurred in building the Mackinac Extension. Besides this, a mortgage for \$13,000,000 will be made, of which



\$5,500,000 will be used to pay off the 1st mortgage bonds at maturity, \$2,500,000 to pay off the income bonds, \$3,000,000 to pay the 2d mortgage bonds referred to above, \$500,000 in settlement of the balance due the Pennsylvania Co., and the balance will be reserved in the treasury for improvements and extensions of the road as required.

**GRAND TRUNK.**—Earnings for 4 months ending April 30, 1884, £1,183,060; expenses, £891,281; net earnings, £291,779. The earnings of the Chicago and Grand Trunk were £202,620; expenses, £169,296; net earnings, £33,324. Detroit, Grand Haven and Milwaukee earnings, £74,068; expenses, £60,856; net earnings, £13,212.

**GREENWOOD, LAURENS AND SPARTANBURG.**—A contract has been made with the Central RR. Co., which gives to that company control of this road.

**HANOVER JUNCTION, HANOVER AND GETTYSBURG RAILROAD.**—Operations for year ending March 31, 1884.—Trains run (passenger, 238,365; freight, 271,183), 509,548 miles. Passengers carried, 57,615; carried one mile, 929,148; tons freight moved, 95,157; moved one mile, \$906,120. *Earnings*—passenger, \$23,894; freight, 37,562; mail, etc., \$12,281; working leased lines, \$29,248—total, \$102,985. *Expenses*, \$70,297. Net earnings, \$32,688. Payments from same—coupons, \$13,192.40; dividends, \$4,406.29; construction and equipment, \$13,092.60—total, \$30,691.29. Surplus, \$1,996.98; balance from previous year, \$23,811.62; balance March 31, 1884, \$25,808.60. *General Balance Sheet*, March 31, 1884.—Capital stock, \$116,850; funded debt, \$208,000; floating debt and unpaid dividends, \$20,970; profit and loss, \$335,066.97—total liabilities, \$680,886.97. *Contra*: Road and equipment, \$537,380; stock of leased lines, \$110,650; fuel, material, etc., \$7,048.87; cash and bills receivable, \$25,808.60—total assets, \$680,886.97.

**HARTWELL RAILROAD.**—*Directors*: E. B. Benson, W. F. Bowers, E. Berkeley, G. S. Barnum, C. W. Chears. J. H. Jones, *President*; R. Brooke, *Secretary*; W. E. Turner, *Treasurer*; E. A. Barber, *Auditor*; A. L. Rives, *General Manager*; E. Berkeley, *Superintendent*.

**ILLINOIS CENTRAL.**—The Canton, Aberdeen and Nashville Branch of the Southern Division is completed to the crossing of the Mobile and Ohio road at West Point, Miss., 72 miles from Kosciusko, the starting-point.

**INDIANAPOLIS AND EVANSVILLE.**—The Evansville, Washington and Brazil was reorganized under the name of the Indianapolis and Evansville on June 14, 1884.

**INDIANAPOLIS AND VINCENNES RAILROAD.**—At the annual meeting, May 8, 1884, the Board of Directors given on pp. 639 and 640 was re-elected. W. H. Barnes' address is Pittsburgh, Pa., instead of Philadelphia, Pa.

**JEFFERSONVILLE, MADISON AND INDIANAPOLIS RAILROAD.**—*Directors* (elected May 21, 1884): J. N. McCullough, Wm. Thaw, Thomas D. Messler, John P. Green, W. W. Barnes, J. H. McCampbell, Geo. S. McKiernan, James McCrea, S. H. Patterson, J. L. Bradley, J. I. Irwin, Robert McKim.

**JERSEY SHORE, PINE CREEK AND BUFFALO RAILWAY.**—Stokesdale, Pa., to Newberry Junction, Pa., 74.8 miles. Opened July 1, 1883. Leased to Fall Brook Coal Co. Used as a connecting link between the Reading and the New York Central. Freight moved during 6 months ending December 31, 1883, 328,998 tons. Gross earnings, \$188,728. Rental for 6 months exceeds gross earnings by \$39,219.

**JUNCTION CITY AND FORT KEARNEY RAILROAD.**—*Erratum*: Capital stock is \$977,100 instead of \$720,000, as on page 781.

**KANSAS CITY, ST. JOSEPH AND COUNCIL BLUFFS RAILROAD.**—Annual meeting, first Tuesday in March. Books not closed therefor. Securities dealt in at Boston Stock Exchange.

**KANSAS CITY, SPRINGFIELD AND MEMPHIS RAILROAD.**—*Directors* (elected May, 1884): Geo. H. Nettleton, Wallace Pratt, W. J. Ferrey, J. S. Ford, L. W. Towne, J. Brumback, J. H. Emmert.

**LAKE ERIE AND WESTERN RAILWAY.**—W. B. Howard, Chicago, Ill., and C. S. Brice, New York City, have been substituted for Charles Foster and John S. Newberry in the Board of Directors. Frank C. Hollis (see pp. 559 and 560) should be Frank C. Hollins.

**LAKE SHORE AND MICHIGAN SOUTHERN.**—This company is to advance \$1,000,000 to the Pittsburgh, McKeesport and Youghiogheny Co., to be re-

paid in stock or bonds of that company. Earnings for 6 months ending June 30, 1884 (June partly estimated), \$7,330,900; expenses, \$4,515,400; net earnings, \$2,815,500. Interest, rentals, etc., \$1,800,000; dividends ( $3\frac{1}{2}$  per cent.), \$1,731,328. Deficit, \$715,828.

**LAWRENCEVILLE BRANCH RAILROAD.**—*Directors*: W. E. Simons, Jos. D. Spence, R. Brooke, E. Berkeley, G. S. Barnum, C. W. Chears. T. M. PEEBLES, *President*; Jas. D. Spence, *Secretary*; W. E. Turner, *Treasurer*; A. L. Rives, *General Manager*; E. Berkeley, *Superintendent*; E. A. Barber, *Auditor*.

**LEHIGH COAL AND NAVIGATION.**—The company has sold \$1,000,000 new  $4\frac{1}{2}$  per cent. bonds, special issue, security same as that of the consolidated mortgage, proceeds to be used for paying off the floating debt. On April 1, \$381,840 of the 1st mortgage loan, which was not extended, was paid.

**LITTLE ROCK AND FORT SMITH RAILWAY.**—C. F. Penzel and Henry Wood of Little Rock, Ark., have been substituted in the Board of Directors for D. E. Jones and W. D. Slack. *Secretary*, C. F. Shillaber; *Auditor* (local), A. J. Lamborn; *Superintendent*, F. Lister; *Traffic Manager*, J. A. Woodson; *Land Commissioner*, F. M. Gibson—all at Little Rock. Offices of General Ticket Agent and General Freight Agent abolished. During 1883 the Little Rock Junction Ry. Co. was organized under the laws of Arkansas, to build a bridge (upon which work is now in progress) across the Arkansas River, connecting this road with the Little Rock, Mississippi River and Texas Ry. When completed the bridge will be used exclusively by the two companies for a period of 30 years.

**LONG ISLAND RAILROAD.**—*Directors* (elected April 8, 1884): Demas Barnes, J. D. Campbell, Austin Corbin, Daniel C. Corbin, James Gracie King Duer, Henry Graves, Wm. B. Kendall, Henry W. Maxwell, J. Rogers Maxwell, Fred. W. Peck, Alfred Sully, Jno. P. Townsend, Edward Tuck.

**LOUISVILLE AND NASHVILLE.**—Earnings for 10 months ending April 30, 1884, \$12,162,640; expenses, \$7,504,579; net earnings, \$4,658,063. Annual meeting, first Wednesday in October. Books close for annual meeting about two weeks prior thereto; for dividends about January 20 and July 20. The following securities are listed on the New York Stock Exchange: Stock, \$25,000,000; bonds—\$7,070,000 consol. 7s of 1898; \$1,000,000 Cecilian Branch 7s of 1907; \$5,000,000 N. O. & Mobile 1st 6s of 1930; \$1,000,000 N. O. & Mobile 2d 6s of 1930; \$2,400,000 E., H. & N. Div. 1st 6s of 1919; \$20,000,000 (total authorized issue) L. & N. general mtge. 6s of 1920; \$600,000 Pensacola Div. 6s of 1920; \$3,500,000 St. Louis Div. 1st 6s of 1921; \$3,000,000 2d 3s of 1930; \$1,500,000 Lebanon-Knoxville Branch 6s of 1931; and \$7,000,000 (total authorized) L., C. & Lex. 6s of 1931; also, \$1,975,000 Nashville and Decatur 1st 7s of 1910, and \$2,000,000 S. & N. Ala. s. f. 6s of 1931. Capital stock of the S. & N. Ala. (\$4,000,000) is on the free list of New York Stock Exchange. Milton H. Smith, *President*, vice J. S. Rogers resigned.

**LOUISVILLE, NEW ALBANY AND CHICAGO.**—The track on the Indianapolis Air-Line Division is being ballasted and put in good order, the \$3,000,000 bonds recently issued being intended to raise funds for that purpose. An extension of the Air-Line Division,  $1\frac{1}{2}$  miles long, near Hammond, Ind., completing the connection of this line with the Chicago and Western Indiana RR. has recently been finished. Heretofore the tracks of the Chicago and Atlantic were used for this distance.

**LOUISVILLE, NEW ORLEANS AND TEXAS.**—A meeting will be held in New Orleans July 22, 1884, for the purpose of completing the consolidation of the several companies making up this through line from Memphis to New Orleans—the New Orleans, Baton Rouge, Vicksburg and Memphis, the New Orleans and Mississippi Valley, the Memphis and Vicksburg, and the Tennessee Southern.

**LOWELL AND FRAMINGHAM.**—At a meeting held April 26, 1884, the stockholders ratified the consolidation of this company with the Old Colony, that company to issue  $4\frac{1}{2}$  per cent. bonds in exchange for this company's bonds, and to give one share of its stock for 4 shares of this company's preferred stock, and also one share of stock for 20 shares of L. & F. common stock.

**MAINE CENTRAL.**—The Mt. Desert Branch is completed to Hancock Point, on Frenchman's Bay, 42 miles from Bangor, Me. From the terminus of the road the company runs a steam ferry to Bar Harbor, on the island of Mt. Desert.



**MANCHESTER AND KEENE.**—This road was transferred to the Concord and the Boston and Lowell Cos. on May 14, 1884. It was sold under foreclosure in 1883, but the final transfer was delayed by litigation.

**MANCHESTER AND LAWRENCE RAILROAD.**—Operations for year ending March 31, 1884—Trains run (passenger, 54, 196; freight, 22,157), 76,353 miles. Passengers carried, 206,394; carried one mile, 2,415,141. Tons freight moved, 68,656; moved one mile, 1,318,103. *Earnings*—Passenger, \$69,598.78; freight, \$40,279.86; mail and express, \$11,532.28; miscellaneous, \$3,620.84; Concord RR. on accounting March 21, 1884, \$58,055.18—total, \$183,086.94. *Expenses*, \$82,419.44. Net earnings, \$100,667.50. Paid, dividends, \$100,000, leaving surplus of \$667.50. *General Balance Sheet*, March 31, 1884.—Capital stock, \$1,000,000; interest, \$8,795.71; dividends unpaid, \$7,804.50; dividend May 1, 1884, \$50,000; income and expense, \$116,495.18—total liabilities, \$1,183,095.39. Construction, \$1,000,000; telegraph, \$4,770.35; Hooksett Branch, \$18,000; new car account, Vt. Central, \$17,353.60; Concord, M. & L. RR., \$32,000; Suncook Valley RR., 420 $\frac{3}{4}$  shares, \$42,040; Mt. Washington, 37 shares, \$3,700; cash and other assets, \$65,231.44—total assets, \$1,183,095.39. Annual meeting, last Friday in May. Books not closed for annual meeting; closed for dividends about one week prior to payment of same. Capital stock listed on Boston Stock Exchange. *Directors*, May, 1884: Benjamin F. Martin, Nathan Parker, Manchester, N. H.; Edward A. Abbott, Wm. A. Tower, Boston; Joseph W. Smith, Andover, Mass.; Asa Fowler, Jno. A. White, Concord.

**MANHATTAN ELEVATED.**—At a meeting held May 9, 1884, it was decided to close the lease of the New York road to this company, and to convert the New York stock back again. In consideration of this agreement the New York Co. agrees to pay 6 per cent. on the Manhattan stock, provided the earnings are sufficient to do so after paying 6 per cent. dividends on the New York Elevated stock. On April 15, 1884, a decision was rendered in the suit of the Metropolitan Elevated RR. against the Manhattan Ry. Co. to set aside the merger agreement, to the effect that such agreement was illegal. Subsequently a plan for the settlement of all difficulties was adopted, which provides for the consolidation of all three companies. The capital stock of the consolidated company to be \$26,000,000, and to be issued in exchange for the stocks of the other companies at the following rates: New York Elevated, 120; Metropolitan, 110; Manhattan, 85.

**MARYLAND CENTRAL.**—The 2d mortgage bondholders agree to accept notes for the \$9,000 interest due July 1, said notes to be met from the fall earnings. The arrangement under which the \$300,000 2d mortgage was hypothecated to secure the \$150,000 loaned to complete the road to Delta, was continued for another year. The floating debt amounts to something over \$15,000. A meeting of the directors is to be held shortly, when the board will reorganize, after which the leading bondholders will advance the money to clear the pay-rolls and due indebtedness to July 1, 1884.

**MEXICAN CENTRAL.**—It is proposed to fund the next three coupons on the 1st mortgage bonds in 5-year 10 per cent. scrip. The amount of these coupons will be about \$3,840,000. The scrip will be secured by the deposit in trust of the coupons and by Mexican Government certificates, amounting to \$5,760,562.

**MICHIGAN CENTRAL.**—Earnings for 6 months ending June 30, 1884 (June estimated), \$5,603,500; expenses, \$4,216,500; net earnings, \$1,387,000. Interest and rentals, \$1,280,000. Surplus, \$107,000.

**MIDLAND NORTH CAROLINA.**—The Midland Improvement and Construction Co., organized to build this road, 22 miles of which, from Goldsboro' to Smithfield, it completed, has been dissolved, and a receiver appointed to wind up its affairs.

**MILWAUKEE, LAKE SHORE AND WESTERN.**—On October 6, 1884, the company will redeem, at 105, the \$199,000 mortgage bonds of March 1, 1879, with interest to date of redemption. The company has purchased the St. Paul, Eastern and Grand Trunk, completed from Oconto, Wis., westward 10 miles, to be extended westward about 65 miles to a connection with the Lake Shore Line.

**MINNEAPOLIS AND ST. LOUIS.**—Pacific Division to be extended from Morton, Minn., northwest 80 miles.

**MISSISSIPPI AND TENNESSEE.**—A controlling interest in this road has been bought by the Northwestern Improvement Co. It will be worked in the interest of the Louisville, New Orleans and Texas.

**MISSOURI PACIFIC.**—Earnings for 5 months ending May 31, 1884, covering the Missouri Pacific and the Iron Mountain, 1,895 miles, \$6,427,968; expenses (57.1 per cent.), \$3,667,975; net earnings, \$2,759,993.

**MOBILE AND OHIO.**—Earnings for 11 months ending May 31, 1884, \$2,142,234; expenses, \$1,417,803; net earnings, \$724,431.

**MONTPELIER AND WELLS RIVER RAILROAD.**—Operations for year ending March 31, 1884. *Earnings*—passenger, \$27,049; freight, \$58,013; mail, etc., \$7,126—total, \$92,188. *Expenses*, \$85,845. Net earnings, \$6,343.

**NANTUCKET.**—Completed to Siasconset, on the south side of the island of Nantucket, 8 miles from the late terminus at Surfside, and 12 miles from Nantucket.

**NASHUA AND LOWELL RAILROAD.**—Dividend payments on page 46 should read May and November 4 and 3 per cent.

**NASHVILLE, CHATTANOOGA AND ST. LOUIS.**—Earnings for 11 months ending May 31, 1884, \$2,210,130; expenses, \$1,221,179; net earnings, \$988,951. Interest and taxes, \$607,815. Surplus, \$381,136.

**NESQUEHONING VALLEY.**—Annual meeting, second Monday in January. Books close for dividends 10 days prior to payment of same, and reopen on dividend days, March 1 and September 1. Stock listed on Philadelphia Exchange.

**NEW YORK CENTRAL AND HUDSON RIVER RAILROAD.**—*Directors*, April 16, 1884: Sherman S. Jewett, Buffalo; Wm. Bliss, Boston; Sam'l F. Barger, Chas. C. Clarke, Chauncey M. Depew, Cyrus W. Field, H. J. Hayden, J. Pierpont Morgan, James H. Rutter, Cornelius Vanderbilt, Fred. W. Vanderbilt, Wm. K. Vanderbilt, Wm. H. Vanderbilt, New York.

**NEW YORK, CHICAGO AND ST. LOUIS RAILWAY.**—Length, 512.52 miles. At the annual election, May 7, 1884, Chauncey M. Depew of New York City was added to the Board of Directors, as on pp. 571 and 572. J. A. Latcha is no longer Chief Engineer. Transfer Agent in New York, Union Trust Co. Caboose cars, 80; service cars (officers', 1; pay, 1; hand and push, 230; derrick, 4), 236. Statement on page 571 otherwise correct.

**NEW YORK CITY AND NORTHERN RAILROAD.**—Annual meeting, second Monday in January. General mortgage bonds (\$4,000,000) listed on the New York Stock Exchange.

**NEW YORK, LACKAWANNA AND WESTERN RAILWAY.**—Annual meeting, Tuesday preceding last Friday in February. Books close fifteen days prior to annual meeting, and fifteen days prior to payment of dividends. Stock and bonds listed on New York Stock Exchange.

**NEW YORK, SUSQUEHANNA AND WESTERN.**—*Directors*, May 1, 1884: Fred. A. Potts, Simon Borg, Chas. Minzesheimer, Henry Sanford, Stephen V. White, Rob't K. Dow, Henry Marks, John I. Blair, Chas. Siedler, Alfred Sully, Garrett A. Hobart, Henry S. Pierce, Aaron Peck.

**NEW YORK, WEST SHORE AND BUFFALO.**—Ex-Judge Horace Russell and Theodore Houston have been appointed receivers of this company's property. Assets of North River Construction Co., according to report of Ashbel Green, receiver, \$43,992,262, including West Shore stock, \$20,035,500; claims against W. S. Co., \$9,288,501; W. S. income bonds, \$10,000,000; 2,714 West Shore and Ontario Terminal Co. bonds, being collateral for \$1,507,000; National Telegraph Co. stock, \$500,000; loans and billsreceivable, \$91,384; unpaid subscriptions, \$229,340; open accounts, \$158,971; real estate, \$60,000. Liabilities, \$6,215,205, including bills payable, \$3,459,334; open accounts, \$1,689,516; pay-rolls, \$76,674; engineer's estimates, \$489,680. The following plan for a settlement has been suggested by the officers of the W. S. Co.: The W. S. Co. to issue \$25,000,000 2d mortgage bonds, \$15,000,000 to bear 5 per cent. interest, or as much thereof as may be earned as net income from April 1, 1884, the interest to be fixed after April 1, 1889, the remaining \$10,000,000 to bear 5 per cent. interest from April 1, 1884, payable April and October. Power of foreclosure to be vested in the holders of \$5,000,000 bonds after 90 days, default in interest. In case of foreclosure the whole \$25,000,000 to become payable, principal and interest, and to share equally, without priority of preference. The \$15,000,000 to be used in adjusting all claims against the Ry. Co., and in connection with such settlement the \$10,000,000 of income bonds held by the receiver to be surrendered and cancelled. It is further proposed that the 1st mortgage bondholders shall fund 3 years' coupons, receiving 10-year debenture bonds, redeemable at the pleasure of the company at 110 after 3 months' notice, the whole issue not to exceed \$7,500,000.



**NEW YORK, WOODHAVEN AND ROCKAWAY.**—A controlling interest in this road has been acquired in the interest of the Long Island RR. Co.

**NORFOLK AND WESTERN.**—Earnings for 5 months ending May 31, 1884, \$1,062,634; expenses, \$661,139; net earnings, \$401,495. The \$990,000 Virginia and Tennessee bonds maturing July 1, 1884, will be extended for 30 years at 5 per cent.

**NORTHEASTERN RAILROAD OF GEORGIA.**—*Directors* (elected January 28, 1884).—A. S. Buford, Geo. F. Baker, A. K. Childs, Wm. P. Clyde, Howell Cobb, Julius Cohen, G. E. Deadwyler, S. C. Dobbs, E. R. Hodgson, C. W. Hood, R. Nickerson, W. G. Oakman, R. R. Reaves, Geo. S. Scott, C. G. Talmadge, James White, G. H. Yancey. *POPE BARROW, President*; C. G. Talmadge, *Vice-President*; R. L. Moss, *Treasurer*; E. R. Hodgson, *Secretary*; M. Slaughter, *General Passenger Agent*; J. H. Drake, *General Freight Agent*; H. R. Bernard, *Superintendent*; J. Landrum, *Road Master*; J. C. Turner, *Chief Engineer*; E. W. Phelps, *Master of Car Repairs*.

**NORTHERN (N. H.).**—The Boston and Lowell has taken a lease of this road for 99 years, the B. & L. agreeing to pay as rental 5 per cent. on stock, also to pay the interest on the bonds of the Concord and Claremont and the Peterboro' and Hillsboro' Companies. *Operations* for year ending March 31, 1884.—Passengers carried, 198,303; carried one mile, 7,465,569; freight moved, 484,337 tons; moved one mile, 30,067,806 tons. *Earnings*—Passenger, \$184,638.69; freight, \$358,079.54; express, \$11,000.04; mail, \$15,121.40; rents, \$2,889.74—total, \$571,729.41. *Contra*: Expenses, \$366,708.58; State tax for 1883, \$24,559.67; new rails laid this year, \$8,858.17—total, \$400,126.42. Net earnings, \$171,602.99. Less amount taken from improvement account for steel rails heretofore laid, \$20,000; balance, \$151,602.99; balance of interest account, \$61,068; total income, \$409,697.21. *Payments*—Dividend of December 1, 1883, \$89,919; dividend of June 2, 1884, \$89,919—total, \$179,838. Balance of income account, \$229,859.21. *General Balance Sheet*, March 31, 1884.—Stock, \$3,068,400; balance of income account, \$229,859.21; contingent fund, \$1,168,170.99; bills payable, \$10,000; dividends and coupons unpaid, \$9,649.26; dividend, June 1, 1884, \$89,919—total liabilities, \$4,575,998.46. Construction, \$3,068,400; material and fuel, \$100,604.82; improvement account, \$102,146.54; 711 shares Northern Railroad, \$37,708.34; cash, \$112,168.35; superintendent's department, \$6,573.94; bills receivable, \$894,150.75; Concord and Claremont RR., \$254,245.72—total assets, \$4,575,998.46. *Directors*, May 28, 1884: Henry C. Sherburne, Geo. E. Todd, Concord, N. H.; Alvah W. Sulloway, Geo. W. Nesmith, Franklin, N. H.; Uriel Crocker, Francis B. Hayes, Josiah H. Benton, Jr., Boston.

**NORTHERN CENTRAL.**—Earnings for 5 months ending May 31, 1884, \$2,203,620. Operating expenses, \$1,238,800; extraordinary expenses, \$153,106—total, \$1,391,906. Net earnings, \$811,714.

**NORTHERN PACIFIC.**—Earnings for 9 months ending March 31, 1884, \$8,731,133; expenses, \$5,500,360; net earnings, \$3,230,773. The statement, on page 741, for the Northern Pacific requires some explanations, the mileage given being as of June 30, 1884, while the general statement as well as the statement of earnings, etc., are for the year ending June 30, 1883. The statement of the funded debt of the company does not include the bonded debt of the St. Paul and Northern Pacific, \$5,000,000 or \$10,000,000, as the case may be, that road being wholly owned by Northern Pacific, which guarantees and pays the interest on its bonds. The Northern Pacific has also guaranteed bonds of the Oregon Terminal Company to the amount of \$2,000,000. Since the close of the fiscal year of 1883 the Northern Pacific has created a mortgage to secure \$20,000,000 2d mortgage 6 per cent. bonds. These bonds mature December 1, 1933, the interest being payable April and October. The statement in the MANUAL gives the amount of bonds issued on the Congressional line at \$39,522,200. The Congressional line as now built, 1,864 miles, calls for bonds to the amount of \$46,660,000, all of which have probably been issued. The company is also liable for the interest at the rate of 7 per cent. on bonds, to the amount of \$20,000 per mile, of the lines built by the Oregon and Transcontinental Company, in two years after sections of them, of 10 miles each, are completed. The report of the company should have stated how much interest the company has been called upon to pay on account of such bonds, if any, and how rapidly such obligations will attach. The Oregon and Transcontinental undertakes to pay the interest on these bonds for two years from their issue. The report of the company for 1884 could not be had, the MANUAL for the year going to press at very nearly upon the close of the fiscal year of the company. On July 1, 1884, the St. Paul and Northern Pacific RR. was completed to St. Paul and turned over to the Northern Pacific RR. Co. for

operation. *Erratum*: On page 741 the line "Brainerd, Minn., to Sauk Rapids, Minn., 136.00 miles," should read Brainerd to St. Paul, 136 miles, the leased St. Paul, Minneapolis and Manitoba being included therein.

**OGDENSBURG AND LAKE CHAMPLAIN.**—This road, which some years ago was taken from the control of the Central Vermont, has again passed into the possession or control of that company. *Directors*, (elected June, 1884): Wm. J. Averill, D. W. Lawrence, Ogdensburg, N. Y.; Timothy Hoyle, Champlain, N. Y.; J. W. Hobart, J. Gregory Smith, E. C. Smith, F. S. Stranahan, St. Albans, Vt.; Jas. R. Langdon, Montpelier, Vt.; B. B. Smalley, Burlington, Vt.; Samuel A. Carlton, Wm. A. Haskell, Lansing Millis, Sterne Morse, Boston.

**OHIO RIVER.**—This road was turned over to the company by the contractors on June 10, 1884. It runs from Parkersburg, W. Va., up the west bank of the Ohio River, to Benwood, 4 miles south of Wheeling, a distance of 90 miles. At Benwood connection is made with the extension of the Pittsburgh, Wheeling and Kentucky road, over which trains are run into Wheeling.

**OLD ORCHARD JUNCTION RAILROAD.**—Length, 2.5 miles. Rail, 52 lbs. per yard. Chartered in March, 1881. Locomotive engine, 1. Passenger cars, 3. Capital stock, \$60,000; funded debt, \$70,000. J. C. GEORGE, *Treasurer*, Boston, Mass.

**OREGON AND CALIFORNIA RAILROAD.**—*Errata*. Steel rails, 205 miles. Locomotive engines, 43. Cars—passenger, 26; smoking and baggage, 8; mail and express, 6; freight (box, 366; stock, 23; dump, 40; platform, 187), 616—total, 656. In General Balance Sheet on page 906, "Construction" should be \$20,589,854.53 instead of \$20,589,854.50; "Capitalized Debt" should be \$6,809,707.73 instead of \$1,809,707.73; and "Total Assets" should be \$30,047,273.97 instead of \$30,047,273.87. In statement of land grant the number of acres disposed of to the close of the fiscal year should be 192,638 instead of 177,710. The Chief Engineer's name is C. A. F. Morris. The road is now being worked by the O. & C. RR. Co.

**OREGON IMPROVEMENT.**—Earnings for 4 months ending March 31, 1884, \$1,050,766; expenses, \$867,818; net earnings, \$182,948. In the absence of seasonable information from the officers of this company, the statement in the *MANUAL* for 1883 was repeated in its proper place in this number. All further information has since been refused. It is now alleged that the report of the company for the year 1882, from which the statement in the *MANUAL* for 1883 was prepared, contains some gross misstatements, particularly in regard to the coal lands claimed to have been owned by the company. It is not the office of the *MANUAL* to enter upon questions that involve title to property claimed by railroad or other companies, but only to present the latest statements made by them of their affairs, and to report the refusal of information when such refusal has been made. *Directors* (elected third Monday in June, 1884): Elijah Smith, J. J. Higginson, New York City; Wm. Endicott, Jr., N. P. Hallowell, Boston, Mass.; C. H. Prescott, C. J. Smith, John Muir, D. P. Thompson, W. S. Sibson, Portland, Oreg. *Erratum*.—The name of the *General Manager* is John Muir, not James Muir.

**OREGON RAILWAY AND NAVIGATION.**—This company defaulted in payment of May interest on the bonds of the Oregonian Ry., which it operates under lease. It proposes issuing \$4,000,000 7 per cent. 3-year debenture bonds, the proceeds to be used in completing the Baker City Branch and in paying off the present floating debt. The bonds are to be protected by any mortgage made on the company's property hereafter, and prior to their redemption. The Northern Pacific is said to have made a proposal for a lease of this company's properties, the terms offered being a rental equivalent to the interest on the bonds and 6 per cent. on the stock for 2 years, 7 per cent. for three years thereafter, and then 8 per cent. Earnings for 11 months ending May 31, 1884, \$5,020,177; expenses, \$2,821,472; net earnings, \$2,198,705.

**PENNSYLVANIA.**—The Susquehanna and Clearfield Branch, running from Keating, Pa., on the Philadelphia and Erie Division, and following up the West Branch 22 miles to Karthaus, in Clearfield County, is now completed. The Pennsylvania, Schuylkill Valley road was opened June 23, to Norristown, 18 miles from the Broad Street Station in Philadelphia. Earnings on all lines east of Pittsburgh and Erie for 5 months ending May 31, 1884, \$19,427,080; expenses (63.8 per cent.), \$12,398,060; net earnings, \$7,029,020.

**PETERBOROUGH RAILROAD.**—Rental year ending September 30, 1883, \$85,549; interest paid, \$6,525; dividend in May, 3 per cent. (the limit allowed until



bonds are redeemed), \$11,550—total, \$18,075. Balance applied to reduction of funded debt, \$17,500. *Financial Statement*, September 30, 1883.—Capital stock, \$385,000; funded debt, debenture 6 per cent. 5–20 year bonds, due October 1, 1897, \$130,000; unfunded debt, \$800; profit and loss, \$148,388.44—total liabilities, \$664,188.44. *Per contra*: Construction, \$588,950; real estate, \$5,216.22; sinking fund, \$52,280.22; cash and assets, \$863.26; sundry debits, \$16,878.74—total assets, \$664,188.44. Bonds since and previously paid by trustees and since withdrawn from sinking fund, leave bonded debt \$92,500, March 1, 1884. JAMES SCOTT, *President*, Peterborough, N. H.; John G. Kimball, *Treasurer*, Nashua, N. H.; Gilman C. Shattuck, *Clerk of Corporation*, Nashua, N. H.

**PHILADELPHIA, GERMANTOWN AND NORRISTOWN RAILROAD.**—Annual meeting, first Monday in November. Books not closed for annual meeting; closed for dividends about three weeks prior to payment of same, and reopen two days thereafter. Stock listed on Philadelphia Stock Exchange.

**PHILADELPHIA AND READING.**—Operations for 6 months ending May 31, 1884: Passengers carried, 11,467,439; tons merchandise moved, 4,427,319; tons coal, 5,165,380; tons coal on colliers, 260,190. Earnings, \$14,367,543; expenses, \$8,873,075; net earnings, \$5,494,468. Earnings of the Coal and Iron Co., \$7,081,017; expenses, \$7,503,094; deficit, \$422,077. Coal mined from the company's lands—by C. & I. Co., 1,956,390; by tenants, 357,297—total, 2,313,687 tons.

**PHILADELPHIA AND TRENTON RAILROAD.**—Annual meeting, third Wednesday in February; books close 60 days prior thereto. Dividends payable on the 10th day of January, April, July, and October. Stock must be held for about 20 days preceding payment, in order to entitle holder thereof to such dividend. Books do not close preceding dividend payments. Stock (\$494,100) listed on Philadelphia Stock Exchange.

**PITTSBURG RAILROAD** (of California).—*Directors*: Judah Baker, Charles J. Deering, Samuel Baker, Oakland, Cal.; Charles J. Morrill, Boston, Mass.; J. M. Johnson, San Francisco, Cal. JUDAH BAKER, *President*, San Francisco, Cal.

**PITTSBURGH, CLEVELAND AND TOLEDO RAILROAD.**—This line has been purchased by the Baltimore and Ohio RR. Co.

**PITTSBURGH, McKEESPORT AND YOUGHIOGHENY RAILROAD.**—At a meeting of the stockholders on July 8, 1884, it was decided to issue \$1,000,000 of 6 per cent. bonds to run 50 years, the proceeds to be devoted to the extension of the road.

**PITTSBURGH SOUTHERN.**—This road is to be sold under foreclosure by order of the Court of Common Pleas of Pittsburgh, Pa. The mortgages amount to \$1,042,000, all held by the B. & O., which has operated the road for some time.

**PORTLAND AND OGDENSBURG.**—On March 19, 1884, the trustees under the mortgage of 1871, preliminary to a foreclosure of the mortgage, filed a bill in equity asking for possession of the road and the appointment of a receiver. S. G. ANDERSON, *President*, appointed receiver March 24, 1884, with authority to issue \$250,000 receiver's certificates, to be a first lien upon the property, the proceeds to be used entirely in putting the road in a safe condition. Subsequently he applied for power to issue an additional \$100,000 of receiver's certificates.

**PRINCE EDWARD ISLAND RAILWAY.**—The mileage given in the statement for this road is as of June 30, 1882. Since then there has been added an extension from County Line to Cape Traverse, 12 miles—total, 210.50 miles. J. H. Pope is now *Acting Minister of Railways*, vice Charles Tupper. A. P. Bradley retired from *Secretaryship*.

**QUICKSILVER MINING COMPANY.**—The following information has been received since pages 924 and 925 were printed: The close of the fiscal year has been changed to April 30. The following statement, therefore, contains the operations, etc., for the calendar year 1883, together with a supplementary statement for the four months ending April 30, 1884. Produced during 1883, 29,000 flasks; on hand from last year, 9,248 flasks; making a total of 38,248 flasks. Sold during 1883, 30,627 flasks. Balance, 7,621 flasks. Ores roasted, 77,162,500 pounds, or 38,581.25 tons. Quicksilver produced, 2,218,500 pounds, or 1,109.25 tons. *Income Account*, December 31, 1883.—Receipts: From sales, 30,627 flasks, at an average of \$26.05, \$797,903.24; from rents, \$19,228.79; miscellaneous, \$821.25—total, \$817,953.28. Expenditures: Supplies, \$148,415.61; pay-rolls, \$314,684.73; improvements, \$85,033.61; miscellaneous and taxes, \$35,428.46—total, \$583,562.41. Net receipts, \$234,390.87. Floating debt reduced, \$134,752.92; balance remitted to New York, \$99,637.95.

Produced during 4 months ending April 30, 1884, 6,289 flasks. Sold, 8,168 flasks, at an average of \$26.84 per flask. Receipts: From sales, \$219,216.25; rents, \$6,442.84; miscellaneous, \$713.42—total, \$226,372.51. Expenses, \$148,091.56. Net earnings, \$78,280.95. Floating debt paid, \$18,301.57; remitted to New York, \$59,326.18; cash on hand, \$653.20.

*General Balance Sheet, April 30, 1884*

Real Estate, Mining Property, etc.	\$11,651,680 46	Capital Stock (Common).....	\$5,708,700 00
Quicksilver on Hand.....	160,776 00	“ “ (Preferred).....	4,291,300 00
Ore on Hand .....	73,548 82	Income Account.....	*1,954,768 58
Materials and Supplies.....	64,529 06		
Cash on Hand.....	5,284 22		

Total Assets.....\$11,954,768 58

Total Liabilities.....\$11,954,768 58

\* Income account, December\*31, 1882, \$1,877,594.17; earnings to April 30, 1883, \$45,694.20; earnings year ending April 30, 1884, \$160,219.21—total, \$2,083,507.58. Deduct dividend paid February 26, 1884, \$128,739. Balance as above, \$1,954,768.58.

*Directors and Officers same as page 925.*

**RAILROADS PLACED IN RECEIVERS' HANDS.**—During the six months ending June 30, 1884, the following railroads have been placed in the hands of receivers:

RAILROADS.	RECEIVERS.
Allegheny Valley.....	John Scott and W. H. Barnes.
Brooklyn, Flatbush and Coney Island.....	James Jourdan.
Central Iowa.....	J. E. Martin and Thomas R. Sharp.
Cincinnati and Eastern.....	S. Woodward.
Cincinnati, Columbus and Hocking Valley.....	Thomas W. Hanna.
Cleveland, Delphos and St. Louis.....	William Semple.
Cleveland, Youngstown and Pittsburgh.....	Robert Martin.
Connotton Valley.....	Samuel Briggs.
Danville, Olney and Ohio River.....	C. E. Henderson, in place of Charles Howard.
Denver and Rio Grande.....	W. S. Jackson.
Hastings and Grand Island.....	William B. Smith.
Memphis and Little Rock.....	Rudolph Fink.
Mexican, Oriental, Internat'l & Interoceanic.....	James M. Belder.
New York and New England.....	Charles P. Clark.
New York, West Shore and Buffalo.....	Horace Russell and Theodore Houston.
Philadelphia and Reading.....	E. M. Lewis, S. A. Caldwell, and G. de B. Keim.
Portland and Ogdensburg.....	Samuel J. Andrews.
Rio Grande and Pecos.....	H. C. Smith.
Rochester and Ontario Belt.....	George E. Merchant.
Shenango and Allegheny.....	Thomas P. Fowler.
St. Louis, Hannibal and Keokuk.....	Erwin I. Case.
Texas and St. Louis in Mo. and Ark.....	W. R. Woodward.
Texas and St. Louis in Texas.....	W. R. Woodward.
Toledo and Indianapolis.....	David Robinson, Jr.
Wabash, St. Louis and Pacific.....	Solon Humphreys and Thos. E. Tutt.
Also, the	
North River Construction Company.....	Ashbel Greene.

**RENSSELAER AND SARATOGA RAILROAD.**—Annual meeting, first Monday in June; books close thirty days prior thereto. Stock and bonds listed on New York Stock Exchange.

**RICHMOND AND DANVILLE RAILROAD.**—The following corrections to the statement for this company were received after pp. 398 to 403 had been printed: Length of State University RR., 10.20 miles; of A. & C. A.-L. branches, 80 miles; total length, 853.98 miles, instead of 846.78, as on page 398. Rental of A. & C. A.-L. Ry., \$464,500 per annum, instead of \$467,000, as on page 399. The paragraph immediately following the detailed statement of funded debt on page 401 should read: "The amount of general mortgage bonds authorized is \$6,000,000, of which \$1,731,100 are reserved to take up other outstanding bonds and the Piedmont RR. bonds." North Carolina RR. steel rails, 75.54 miles. C. S. Brice, 1st V.-Pres., New York City; A. L. Rives, 2d V.-Pres., Richmond; no 3d V.-Pres.; no Master Mechanic; no Assistant Auditor and Local Treasurer; no Assistant General Passenger Agent. R. D. Wade, Superintendent Motive Power and Machinery. New York Office, 20 Nassau Street. No Boston Office; no Financial Agency in New York. (See RICHMOND AND WEST POINT TERMINAL RY. AND WAREHOUSE CO.)

**ROCHESTER AND ONTARIO BELT.**—Geo. E. Merchant has been appointed receiver of this road.

**ROCHESTER AND PITTSBURGH.**—This company has made an issue of \$4,000,000 6 per cent. 40-year equipment bonds, dated February 1, 1884. Of these bonds \$1,000,000 have been taken by stockholders, and \$900,000 of the proceeds



have been invested in new equipment. The balance is to be issued as required. The stockholders are to be asked to pay an assessment upon their stock, for the purpose of paying off the 2d mortgage bonds and the car-trust bonds.

**ROGERSVILLE AND JEFFERSON.**—Rogersville Junction to Rogersville, Tenn., 15.5 miles. To be extended from Rogersville northward to Jonesboro', Va., 30 miles. The extension will run through a valuable coal country.

**ROSWELL RAILROAD.**—*Directors*: F. J. Minhinnett, E. Berkeley, G. S. Barnum, C. W. Cheers. *J. W. ROBERTSON, President*; R. Brooke, *Secretary*; W. E. Turner, *Treasurer*; A. L. Rives, *General Manager*; E. Berkeley, *Superintendent*; E. A. Barber, *Auditor*.

**SHENANDOAH VALLEY.**—Earnings for 4 months ending April 30, 1884, \$232,763; expenses, \$208,841; net earnings, \$23,922.

**SOMERSET RAILROAD.**—Passengers carried year ending September 30, 1883, 11,570. Freight moved, 13,464 tons. Principal Office and Address, Oakland, Maine.

**SPARTANBURG, UNION AND COLUMBIA.**—This company defaulted in payment of interest on its bonds, due July 1, 1884.

**ST. JOHNSBURY AND LAKE CHAMPLAIN.**—At a meeting held March 20, 1884, it was unanimously agreed to issue \$1,000,000 consolidated mortgage bonds, the proceeds to be used in renewing the road with steel rail and in purchasing new equipment. Of these, \$600,000 will be 6 per cent. bonds, the balance 5 per cent. \$400,000 to be issued immediately, the balance as required.

**ST. JOSEPH AND DES MOINES.**—The gauge of this road is being changed from 3 ft. to standard. It will be operated in connection with the Chariton Branch of the C., B. & Q., which company controls it.

**ST. JOSEPH VALLEY.**—This road is to be extended from Buchanan, Mich. to South Bend, Ind., 13 miles, and from Berrien Springs, Mich., northwest to St. Joseph, Mich., 15 miles—grading to be completed by September, 1884.

**ST. LAWRENCE AND OTTAWA.**—Ottawa to Prescott, Ont., 59 miles. The Canadian Pacific has made a contract with the bondholders to lease this road at a rental equal to 4 per cent. on bonds, payment to begin from the date when the company defaulted in payment of interest. The bondholders must obtain a controlling interest in the stock in order to make the agreement legal.

**ST. LOUIS BRIDGE.**—Earnings for 1883, \$1,413,617; expenses (38.8 per cent.), \$549,107; net earnings, \$864,510. Pool receipts, \$28,269; net income, \$892,779. Interest, rentals, and dividends, \$771,717. Balance, surplus, \$121,062.

**STOCKBRIDGE AND PITTSFIELD RAILROAD.**—Dividends are paid January 1 and July 1, each  $3\frac{1}{2}$  per cent., but out of January dividend is deducted State tax.

**SUMMIT BRANCH RAILROAD.**—Annual meeting, second Tuesday in February. Stock held by private individuals, 36,403 shares; bonds, \$722,000. Stock and bonds principally dealt in at Boston Stock Exchange.

**TALBOTTON RAILROAD.**—Weight of rail, 40 lbs. per yard. *Directors* (elected May, 1884).—E. L. Burdwell, S. W. Thornton, J. B. Gorman, J. H. Martin, W. H. Martin, Talbotton, Ga. E. L. BURDWELL, *President*; W. H. Martin, *Sec., Treas., and Supt.*, Talbotton, Ga.

**TERRE HAUTE AND SOUTHEASTERN.**—*Directors*, elected June 2, 1884: J. S. Beach, Josephus Collett, H. Herman, W. Jenckes, W. R. McKeen, W. B. Fiel, J. G. Williams.

**TEXAS AND PACIFIC.**—Default was made in payment of June interest on the Eastern Division consolidated bonds, but the coupons were paid or bought by the Missouri Pacific, which retained possession of them.

**TOLEDO, CINCINNATI AND ST. LOUIS.**—On June 28, 1884, four divisions of this road, embracing all of the system except the St. Louis and the Cincinnati Northern Divisions, were sold at auction by special master commissioners appointed by the U. S. Circuit Court. The latter division was to have been sold also, but the sale was postponed until September 15 next. The prices for which

the different divisions were sold are as follows: Cincinnati Division, 18 miles, \$20,000; Dayton Division, 97 miles, \$425,000; Dayton and Southern Division, 160 miles, \$500,000; Iron Division, 18 miles, \$500,000. The bondholders' committee was the purchaser.

**UNION PACIFIC.**—Earnings for 3 months ending March 31, 1884, including leased lines, \$5,059,589; expenses (73.3 per cent.), \$3,710,986; net earnings, \$1,348,653.

**VERMONT VALLEY RAILROAD.**—Operations for year ending March 31, 1884. *Earnings*—passenger, \$65,818; freight, \$94,499; mail, etc., \$6,608—total, \$166,925. *Expenses*, \$102,274. *Net earnings*, \$64,651. *Interests and rentals*, \$6,255.29—total income, \$70,906.74. *Payments*—rentals, \$2,000.04; interest, \$1,500; dividends, \$60,000—total, \$63,500.04. *Surplus for year*, \$7,406.70. *Balance from previous year*, \$56,614.13; balance, March 31, 1884, \$64,020.83. *Directors*, elected June 18, 1884: Fred'k Billings, Oscar Edwards, A. B. Harris, Hugh Henry, John B. Page, Henry C. Robinson, James H. Williams.

**WABASH, ST. LOUIS AND PACIFIC.**—Default has been made in payment of June interest on the Indianapolis Division bonds, the Havana Division bonds, and the general mortgage bonds, the whole amount of coupons being \$556,800. The company asks holders to surrender the coupons and take in exchange income bond scrip. A receiver has been appointed.

**WASHINGTON, OHIO AND WESTERN RAILROAD.**—This company has executed a first mortgage to secure an issue of bonds (amount not stated) dated May 28, 1884, due February 1, 1924, and to bear interest at the rate of six per cent., payable at office of company or its agency in the city of New York, February and August.

**WEST AMESBURY RAILROAD.**—Daniel J. Poore, *Treasurer vice* J. S. Poyen.

**WEST JERSEY.**—Earnings for 5 months ending May 31, 1884, \$415,134; expenses, \$262,931; net earnings, \$152,203.

**WESTON AND BUCKHANNON RAILROAD.**—This company has issued stock and bonds at the rate of about \$6,000 per mile.

**WEST VIRGINIA CENTRAL AND PITTSBURGH.**—The length of this company's main line is 55 miles, and of the Mineville Branch 2 miles, instead of 53 and 3 respectively, as on page 380. Messrs. Donnell, Lawson & Co. have ceased to be financial agents in New York City. Principal Office, Coal Department, 25 German St., Baltimore; Transfer Office, 92 Broadway, N. Y.; Local Office, Piedmont, W. Va.



## RAILROAD COMPANIES MERGED IN OTHER LINES.

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List of the former names of companies the titles of which have been changed, or lines of which have been acquired by others; and the name of the company by which they have been acquired, or to which reference is now to be made.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
<b>A</b>	
Addison County.....	<i>Vermont</i> ... Addison (Rutland).
Agricultural Branch.....	<i>Massachusetts</i> ... Old Colony.
Akron Branch of Clevel'd & Pittsburgh.	<i>Ohio</i> ... Cleveland, Mt. Vernon and Delaware.
Alabama Central.....	<i>Ala. &amp; Mississippi</i> ... East Tennessee, Virginia and Georgia.
Alabama and Chattanooga “ “	“ “... Alabama Great Southern.
Alabama and Florida.....	<i>Alabama</i> ... Louisville and Nashville.
Alabama and Florida, of Florida....	<i>Florida</i> ... Louisville and Nashville.
Alabama and Mississippi Rivers....	<i>Alabama</i> ... East Tennessee, Virginia and Georgia.
Alabama and Tennessee Rivers....	“ “... East Tennessee, Virginia and Georgia.
Albany Northern.....	<i>New York</i> ... Rensselaer and Saratoga.
Albany and Gulf.....	<i>Georgia</i> ... Savannah, Florida and Western.
Albany and Schenectady.....	<i>New York</i> ... New York Central and Hudson River.
Albany and Vermont.....	“ “... Rensselaer and Saratoga.
Albany and West Stockbridge....	“ “... Boston and Albany.
Albany, Vermont and Canada....	“ “... Rensselaer and Saratoga.
Albia, Knoxville and Des Moines....	<i>Iowa</i> ... Chicago, Burlington and Quincy.
Alexandria and Bloomfield.....	“ “... Wabash, St. Louis and Pacific.
Alexandria and Nebraska City.....	“ “... Wabash, St. Louis and Pacific.
Alexandria, Loudon and Hampshire.	<i>Virginia</i> ... Washington and Western.
Alleghan and Holland.....	<i>Michigan</i> ... Chicago and West Michigan.
Alleghan and Southeastern.....	“ “... Michigan and Ohio.
Alleghany Central.....	<i>New York</i> ... Lackawanna and Pittsburgh.
Allegheny and Bald Eagle.....	<i>Pennsylvania</i> ... Pennsylvania.
Allegheny Portage.....	“ “... Pennsylvania.
Alliance and Lake Erie.....	<i>Ohio</i> ... Cleveland, Youngstown & Pittsburgh.
Alton and St. Louis.....	<i>Illinois</i> ... Chicago and Alton.
Alton and Sangamon.....	“ “... Chicago and Alton.
Amboy, Lansing and Traverse Bay...	<i>Mich.</i> ... Michigan Central
American Central.....	<i>Illinois</i> ... Chicago, Burlington and Quincy.
American Fork.....	<i>California</i> ... Rails taken up in June, 1878.
Amherst and Belchertown....	<i>Massachusetts</i> ... New London Northern.
Amherst, Belchertown & Palmer.	“ “... New London Northern.
Anderson, Lebanon and St. Louis.	<i>Indiana</i> ... Cleveland, Indiana and St. Louis.
Androscoggin.....	<i>Maine</i> ... Maine Central.
Androscoggin and Kennebec.....	“ “... Maine Central.
Appleton and New London.....	<i>Wisconsin</i> ... Milwaukee, Lake Shore and Western.
Arkansas Branch.....	<i>Missouri</i> ... St. Louis, Iron Mt'n and Southern.
Arkansas Central.....	<i>Arkansas</i> ... Arkansas Midland.
Arkansas and Grenada.....	<i>Mississippi</i> ... Georgia Pacific.
Arkansas Valley.....	<i>Arkansas</i> ... Not operated.

## NAMES OF THE FORMER COMPANIES.

NAMES OF THE EXISTING COMPANIES TO  
WHICH REFERENCE IS TO BE MADE.

Atchison Br. of Chic. & S'th W't'n.	<i>Missouri</i> ...	Chicago, Rock Island and Pacific.
Ashtabula and New Lisbon	<i>Ohio</i> ...	Ashtabula and Pittsburgh.
Ashtabula, Youngstown and Pittsburgh	"	Ashtabula and Pittsburgh.
Atchison and Nebraska	<i>Nebraska</i> ...	Chicago, Burlington and Quincy.
Atchison and Pike's Peak	<i>Kansas</i> ...	Union Pacific.
Atchison, Repub. Valley and Pacific	"	Atchison, Colorado and Pacific.
Atchison, Solomon Valley & Denver	"	Atchison, Colorado and Pacific.
Atchison and Topeka	"	Atchison, Topeka and Santa Fé.
Athens Branch (N. Y. C. & H. R.)	<i>New York</i> ...	New York, West Shore and Buffalo.
Athens and Ithaca	"	Geneva, Ithaca and Sayre.
Athol and Enfield	<i>Massachusetts</i> ...	Boston and Albany.
Atlanta and La Grange	<i>Georgia</i> ...	Atlanta and West Point.
Atlanta & Rich'd Air-Line	<i>Ga. S. Car. &amp; N. Car.</i>	Atlanta and Charlotte Air-Line.
Atlantic and Audubon	<i>Iowa</i> ...	Chicago, Rock Island and Pacific.
Atlantic & Gulf	<i>Georgia</i> ...	Savannah, Florida and Western.
Atlantic and Great Western	<i>N. Y., Pa. &amp; O.</i>	New York, Pennsylvania and Ohio.
Atlantic, Mississippi and Ohio	<i>Virginia</i> ...	Norfolk and Western.
Atlantic and Pacific	<i>Illinois</i> ...	Chicago, Milwaukee and St. Paul.
Atlantic and Pacific	<i>Missouri</i> ...	St. Louis and San Francisco.
Atlantic and Southern	<i>Iowa</i> ...	Chicago, Rock Island and Pacific.
Atlantic, Gulf and West India Transit	<i>Fla.</i>	Florida Central and Western.
Attica and Buffalo	<i>New York</i> ...	New York Central and Hudson River.
Attica, Covington and Southern	<i>Indiana</i> ...	Wabash, St. Louis and Pacific.
Auburn and Rochester	<i>New York</i> ...	New York Central and Hudson River.
Auburn and Syracuse	"	New York Central and Hudson River.
Aug'sta, Knoxville & Gr'nw'd.	<i>South Carolina</i> ...	Augusta and Knoxville.
Aurora Extension	<i>Illinois</i> ...	Chicago, Burlington and Quincy.
Avoca, Macedonia and Southwestern	<i>Iowa</i> ...	Chicago, Rock Island and Pacific.

## B

Baltimore Short Line	<i>Ohio</i> ...	Cincinnati, Washington & Baltimore.
Baltimore and Delta	<i>Maryland</i> ...	Maryland Central.
Baltimore and Philadelphia	"	Philadelphia and Baltimore Central.
Baltimore and Port Deposit	"	Philadelphia, Wilming'n & Baltimore.
Baltimore and Susquehanna	"	Northern Central.
Baltimore and Washington	"	Baltimore and Ohio (Wash. Br.).
Baltimore, Carroll and Frederick	"	Western Maryland.
Baltimore, Philadelphia and New York	<i>Pa.</i>	Wilmington and Northern.
Baltimore, Pittsburgh & Chicago	<i>O., Ind. &amp; Ill.</i>	Baltimore and Ohio and Chicago.
Baltimore, Pittsburgh & Cont'l.	<i>Ill., Ind., &amp; O.</i>	Chicago and Atlantic.
Bangor, Oldtown and Milford	<i>Maine</i> ...	European and North American.
Baraboo Valley Air-Line	<i>Wisconsin</i> ...	Chicago and Northwestern.
Bardstown and Louisville	<i>Kentucky</i> ...	Louisville and Nashville.
Barre and Worcester	<i>Mass.</i>	Boston, Barre and Gardner.
Bay City and East Saginaw	<i>Michigan</i> ...	Flint and Pere Marquette.
Bay de Noquet and Marquette	"	Marquette, Houghton and Ontonagon.
Beaver Meadow	<i>Pennsylvania</i> ...	Lehigh Valley.
Bellaire and St. Clairsville	<i>Ohio</i> ...	St. Clairsville.
Bellaire Southwestern	"	Bellaire, Zanesville and Cincinnati.
Bellefonte and Snow-Shoe	<i>Pennsylvania</i> ...	Bald Eagle Valley.
Bellefontaine	<i>Ohio and Indiana</i> ...	Cleveland, Colum., Cin. & Indianap.
Bellefontaine and Indiana	<i>Indiana</i> ...	Cleveland, Colum., Cin. & Indianap.
Belleville and Illinoisstown	<i>Illinois</i> ...	St. Louis, Alton and Terre Haute.
Beloit and Madison	<i>Wisconsin</i> ...	Chicago and Northwestern.
Belpre and Cincinnati	<i>Ohio</i> ...	Cincinnati, Washington & Baltimore.
Berks County	<i>Pennsylvania</i> ...	Schuylkill.
Berwick's Bay and Texas	<i>Louisiana</i> ...	Morgan's Louisiana and Texas.
BillERICA and Bedford (2 ft.)	<i>Massachusetts</i> ...	Removed to Sandy River, Maine.
Bingham Canon and Camp Floyd	<i>Utah</i> ...	Denver and Rio Grande Western.
Black River and Morristown	<i>New York</i> ...	Utica and Black River.



# 1014 RAILROAD COMPANIES MERGED IN OTHER LINES.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Black River and Utica.....	<i>New York</i> ... Utica and Black River.
Blairstown.....	<i>N. J.</i> ... New York, Susquehanna and Western.
Bloomington and Ohio River.....	<i>Illinois</i> ... Wabash, St. Louis and Pacific.
Bloss.....	<i>Pennsylvania</i> ... Tioga.
Blossburg and Corning.....	<i>New York</i> ... Corning, Cowanesque and Antrim.
Blue Ridge.....	<i>South Carolina</i> ... Columbia and Greenville.
Blue Ridge.....	<i>Virginia</i> ... Chesapeake and Ohio.
Boone County and Jefferson County.....	<i>Missouri</i> ... Boone County and Booneville.
Booneville, St. Louis and Southern.....	"... Missouri Pacific.
Boston and New York Central.....	<i>Massachusetts</i> ... New York and New England.
Boston and Portland.....	"... Boston and Maine.
Boston and Worcester.....	"... Boston and Albany.
Boston, Clint'n, Fitchb'g & N. Bedf'd.....	"... Old Colony.
Boston, Clinton and Fitchburg.....	"... Old Colony.
Boston, Hartford and Erie.....	<i>Mass. and Conn.</i> ... New York and New England.
Boston, Norwich and New London.....	<i>Mass.</i> ... Norwich and New London.
Bradford and State Line.....	<i>New York</i> ... Rochester and Pittsburgh.
Breakwater and Frankford.....	<i>Del.</i> ... Delaware, Maryland and Virginia.
Bridgeton and Port Norris.....	<i>New Jersey</i> ... Cumberland and Maurice River.
Brooklyn Central and Jamaica.....	<i>New York</i> ... Atlantic Avenue.
Brockway and Punxsutawney.....	<i>Pennsylvania</i> ... Rochester and Pittsburgh.
Brownville, Ft. Kearney & Pacific.....	<i>Nebraska</i> ... Chicago, Burlington and Quincy.
Brownsville.....	<i>Pennsylvania</i> ... Pittsburgh, Virginia and Charleston.
Brunswick and Albany.....	<i>Georgia</i> ... Brunswick and Western.
Brunswick and Florida.....	"... Brunswick and Western.
Buckfield Branch.....	<i>Maine</i> ... Rumford Falls and Buckfield.
Bucksport and Bangor.....	"... Eastern Maine.
Buffalo and Allegheny Valley.....	<i>New York</i> ... Buffalo, New York and Philadelphia.
Buffalo and Black Rock.....	"... Discontinued.
Buffalo and Conhocton Valley.....	"... Buffalo, New York and Erie.
Buffalo and Erie.....	<i>New York and Pennsylvania</i> ... Lake Shore and Michigan Southern.
Buffalo and Jamestown.....	<i>New York</i> ... Buffalo and Southwestern.
Buffalo Lehigh.....	"... New York, West Shore and Buffalo.
Buffalo and Lockport.....	"... New York Central and Hudson River.
Buffalo and Mississippi.....	<i>Indiana</i> ... Lake Shore and Michigan Southern.
Buffalo and New York City.....	<i>New York</i> ... Buffalo, New York and Erie.
Buffalo and Niagara Falls.....	"... New York Central and Hudson River.
Buffalo and Pittsburgh.....	"... Buffalo, Bradford and Pittsburgh.
Buffalo and Rochester.....	"... New York Central and Hudson River.
Buffalo and State Line.....	"... Lake Shore and Michigan Southern.
Buffalo Valley.....	<i>Pennsylvania</i> ... Baltimore and Ohio.
Buffalo and Washington.....	<i>New York</i> ... Buffalo, New York and Philadelphia.
Buffalo Bayou, Brazos and Colorado.....	<i>Texas</i> ... Galveston, Harrisburg and San Ant.
Buffalo, Chautauqua Lake & Pittsburgh.....	<i>N. Y.</i> ... Buffalo, New York and Philadelphia.
Buffalo, Corning & New York.....	<i>New York</i> ... Buffalo, New York and Erie.
Buffalo, Corry and Pittsburgh.....	"... Buffalo, New York and Philadelphia.
Buffalo, New York & Pennsylvania.....	<i>N. Y. &amp; Pa.</i> ... Buffalo, New York and Philadelphia.
Buffalo, Pittsburgh and Western.....	"... Buffalo, New York and Philadelphia.
Buffalo, Rochester and Pittsburgh.....	<i>New York</i> ... Rochester and Pittsburgh.
Burke County.....	<i>Georgia</i> ... Augusta and Savannah.
Burlington and Missouri River.....	<i>Iowa</i> ... Chicago, Burlington and Quincy.
Burlington & Missouri River in Nebraska.....	<i>Nebr.</i> ... Chicago, Burlington and Quincy.
Burlington and Northwestern.....	<i>Iowa</i> ... Central, of Iowa.
Burlington and Southwestern.....	<i>Iowa &amp; Mo.</i> ... Chicago, Burlington and Kansas City.
Burlington, Cedar Rapids & Minnesota.....	<i>Iowa</i> ... Burlington, Cedar Rapids & Northern.

## C.

Cahaba, Marion & Greensboro'... *Ala. & Miss.*... Cincinnati, Selma and Mobile.  
 Cairo and Fulton... *Arkansas and Missouri*... St. Louis, Iron Mountain & Southern.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Cairo and St. Louis.....	<i>Illinois</i> ...St. Louis and Cairo.
Cairo and Vincennes.....	"...Wabash, St. Louis and Pacific.
Cairo, Arkansas and Texas.....	<i>Missouri</i> ...St. Louis, Iron Mountain & Southern.
Calais.....	<i>Maine</i> ...St. Croix and Penobscot.
Calais and Baring.....	"...St. Croix and Penobscot.
Caledonia and Mississippi.....	<i>Iowa</i> ...Chicago, Milwaukee and St. Paul.
California Pacific.....	<i>California</i> ...Central Pacific.
California Southern (1st).....	"...Southern Pacific of California.
California and Oregon.....	"...Central Pacific.
Camden and Amboy.....	<i>New Jersey</i> ...United Railroads of New Jersey.
Camden and Woodbury.....	"...West Jersey.
Cameron and Kansas City.....	<i>Missouri</i> ...Hannibal and St. Joseph.
Canajoharie and Catskill.....	<i>New York</i> ...Discontinued.
Canandaigua and Corning.....	"...Elmira, Jefferson and Canandaigua.
Cape Cod.....	<i>Massachusetts</i> ...Old Colony.
Cape Cod Central.....	"...Old Colony.
Cape Girardeau.....	<i>Missouri</i> ...Cape Girardeau Southwestern.
Cape May and Milville.....	<i>New Jersey</i> ...West Jersey.
Carbondale and Shawneetown.....	<i>Illinois</i> ...St. Louis Coal.
Carroll County.....	<i>Ohio</i> ...Connotton Valley.
Carrollton and Oneida.....	"...Connotton Valley.
Cartersville and Van Wert.....	<i>Georgia</i> ...Cherokee.
Carthage and Burlington.....	<i>Illinois</i> ...Chicago, Burlington and Quincy.
Casseltown Branch.....	<i>Dakota</i> ...St. Paul, Minneapolis and Manitoba.
Castleton and West Stockbridge.....	<i>New York</i> ...Boston and Albany.
Catawissa, Williamsport & Erie.....	<i>Pennsylvania</i> ...Catawissa.
Cayuga.....	<i>New York</i> ...Geneva, Ithaca and Sayre.
Cayuga Lake.....	"...Geneva, Ithaca and Sayre.
Cayuga Southern.....	"...Geneva, Ithaca and Sayre.
Cazenovia and Canastota.....	"...Cazenovia, Canastota & De Ruyter Ry.
Cazenovia and De Ruyter.....	"...Cazenovia, Canastota & De Ruyter Ry.
Cecilian Branch E. & P. R.R.....	<i>Kentucky</i> ...Louisville and Nashville.
Cedar Rapids and Burlington.....	<i>Iowa</i> ...Burlington, Cedar Rapids & Northern.
Cedar Rapids and St. Paul.....	"...Burlington, Cedar Rapids & Northern.
Celina, Van Wert and State Line.....	<i>Ohio</i> ...Cincinnati, Van Wert and Michigan.
Central, of Long Island.....	<i>New York</i> ...Discontinued.
Central Military Tract.....	<i>Illinois</i> ...Chicago, Burlington and Quincy.
Central and Montgomery.....	<i>Texas</i> ...Montgomery Central.
Central Southern.....	<i>Tennessee</i> ...Nashville and Decatur.
Central Vermont.....	<i>Vermont</i> ...Consolidated of Vermont.
Centreville, Moravia and Albia.....	<i>Iowa</i> ...Wabash, St. Louis and Pacific.
Champlain and Connecticut.....	<i>Vermont</i> ...Rutland.
Chambersburg and Hagerstown.....	<i>Pa. &amp; Md.</i> ...Cumberland Valley.
Champaign, Havana and Western.....	<i>Illinois</i> ...Wabash, St. Louis and Pacific.
Charles River.....	<i>Massachusetts</i> ...New York and New England.
Charleston and Hamburg.....	<i>South Carolina</i> ...South Carolina.
Charleston, Neogo and St. Louis.....	<i>Indiana</i> ...Toledo, Cincinnati and St. Louis.
Charlestown.....	<i>Mass.</i> ...Fitchburg.
Charlotte & S. Carolina.....	<i>N. Carolina &amp; S. O.</i> ...Charlotte, Columbia and Augusta.
Chartiers Valley.....	<i>Pennsylvania</i> ...Chartiers.
Chatfield.....	<i>Minnesota</i> ...Chicago and Northwestern.
Chatham.....	<i>North Carolina</i> ...Raleigh and Augusta Air-Line.
Chautauqua Lake.....	<i>New York</i> ...Buffalo, New York and Philadelphia.
Cherry Run.....	<i>Pennsylvania</i> ...Allegheny Valley.
Chester.....	<i>New Jersey</i> ...Morris and Essex.
Chester and Tamaroa.....	<i>Illinois</i> ...Wabash, Chester and Eastern.
Chesterfield.....	<i>Virginia</i> ...Richmond and Danville.
Chicago and Aurora.....	<i>Illinois</i> ...Chicago, Burlington and Quincy.
Chicago and Cincinnati.....	<i>Indiana</i> ...Columbus, Chicago & Indiana Cent'l.
Chicago and Dakota.....	<i>Minnesota</i> ...Chicago and Northwestern.
Chicago and Great Eastern.....	<i>Illinois &amp; Indiana</i> ...Columbus, Chicago & Indiana Cent'l.



# 1016 RAILROAD COMPANIES MERGED IN OTHER LINES.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Chicago and Illinois River.....	<i>Illinois</i> ... Chicago and Alton.
Chicago and Illinois Southern.....	"... Peoria, Decatur and Evansville.
Chicago and Indianapolis Air-Line. <i>Ill. &amp; Ind.</i> ...	Louisville, New Albany and Chicago.
Chicago and Iowa.....	<i>Illinois</i> ... Chicago, Burlington and Quincy.
Chicago and Lake Huron... <i>Mich., Ind. &amp; Ill.</i> ...	Chicago and Grand Trunk.
Chicago and Michigan Lake Shore. <i>Michigan</i> ...	Chicago and West Michigan.
Chicago and Northeastern.....	"... Chicago and Grand Trunk.
Chicago and Milwaukee. <i>Illinois &amp; Wisconsin</i> ...	Chicago and Northwestern.
Chicago and Milwaukee Ry.....	"... Chicago and Northwestern.
Chicago and Mississippi.....	<i>Illinois</i> ... Chicago and Alton.
Chicago and Pacific.....	"... Chicago, Milwaukee and St. Paul.
Chicago and Paducah.....	"... Wabash, St. Louis and Pacific.
Chicago and Plainfield.....	"... Chicago, Pekin and Southwestern.
Chicago and Rock Island.....	"... Chicago, Rock Island and Pacific.
Chicago and Rock River.....	<i>Illinois</i> ... Chicago, Burlington and Quincy.
Chicago and Southern.....	"... Chicago and Grand Trunk.
Chicago and Southwestern. <i>Iowa &amp; Missouri</i> ...	Chicago, Rock Island and Pacific.
Chicago and Strawn.....	<i>Illinois</i> ... Wabash, St. Louis and Pacific.
Chicago and Superior.....	<i>Wisconsin</i> ... Chicago, Milwaukee and St. Paul.
Chicago and Tomah.....	"... Chicago and Northwestern.
Chicago and Western Indiana Belt... <i>Illinois</i> ...	Chicago and Western Indiana.
Chicago, Blue Island and Indiana...	"... Chicago and Grand Trunk.
Chicago, Burlington and Pacific....	"... Central of Iowa.
Chicago, Cincinnati and Louisville. <i>Indiana</i> ...	Wabash, St. Louis and Pacific.
Chicago, Clinton and Dubuque....	<i>Iowa</i> ... Chicago, Milwaukee and St. Paul.
Chicago, Clinton and Western.....	"... Burlington, Cedar Rapids & Northern.
Chicago, Cont'l and Baltimore. <i>Ill., Ind. &amp; O.</i> ...	Chicago and Atlantic.
Chicago, Danville & Vincennes....	<i>Ill. &amp; Ind.</i> ... Chicago and Eastern Illinois.
Chicago, Dubuque & Minnesota. <i>Iowa &amp; Minn.</i> ...	Chicago, Milwaukee and St. Paul.
Chicago, Peru and Cincinnati.....	<i>Indiana</i> ... Wabash, St. Louis and Pacific.
Chicago, Plainfield and Pekin.....	<i>Illinois</i> ... Chicago, Pekin and Southwestern.
Chicago, St. Paul & Fond du Lac... <i>Ill. &amp; Wis.</i> ...	Chicago and Northwestern.
Chicago, St. Paul & Minneapolis. <i>Wisconsin</i> ...	Chicago, St. Paul, Min. & Omaha.
Chicago, Saginaw & Canada.....	<i>Mich.</i> ... Saginaw and Western.
Chillicothe and Brunswick.....	<i>Missouri</i> ... Wabash, St. Louis and Pacific.
Cincinnati Short Line.....	<i>Kentucky</i> ... Louisville, Cincinnati & Lexington.
Cincinnati and Baltimore.....	<i>Ohio</i> ... Marietta and Cincinnati.
Cincinnati and Chicago Air-Line... <i>Indiana</i> ...	Columbus, Chicago and Ind. Central.
Cincinnati and Georgia.....	<i>Georgia</i> ... East Tennessee, Virginia and Georgia.
Cincinnati and Hamilton.....	<i>Ohio</i> ... Cincinnati, Hamilton and Dayton.
Cincinnati and Indiana.....	"... Cin., Ind'polis, St. Louis & Chicago.
Cincinnati and Indianapolis Junction..	"... Cincinnati, Hamilton & Indianapolis.
Cincinnati and Martinsville.....	<i>Indiana</i> ... Cin., Ind'polis, St. Louis & Chicago.
Cincinnati and Portsmouth.....	<i>Ohio</i> ... Cin., Georgetown and Portsmouth.
Cincinnati and Southwestern.....	"... Evansville, Rockport and Eastern.
Cincinnati and Zanesville.....	"... Cincinnati and Muskingum Valley.
Cincinnati, Batavia and Williamsburg.	"... Cincinnati and Eastern.
Cincinnati, Cumb'd Gap & Charleston. <i>Tenn.</i> ...	East Tennessee, Virginia and Georgia.
Cincinnati, Dayton & Eastern.....	<i>Ohio</i> ... Cincinnati, Sandusky and Cleveland.
Cincinnati, Huron and Fort Wayne. <i>Indiana</i> ...	Fort Wayne, Cincinnati & Louisville.
Cincinnati, Lex. and E. Tennessee. <i>Kentucky</i> ...	Kentucky Central.
Cincinnati, Logansport & Chicago. <i>Indiana</i> ...	Columbus, Chic. & Indiana Central.
Cincinnati, Peru and Chicago.....	"... Wabash, St. Louis and Pacific.
Cincinnati, Rockport & Southw'est'n.	"... Louisville, Evansville and St. Louis.
Cincinnati Southern RR. Co. <i>Ky. and Tenn.</i> ...	Cin., New Orleans & Tex. Pac. Ry. Co.
Cincinnati, Wilmington and Zanesville. <i>Ohio</i> ...	Cincinnati and Muskingum Valley.
City Point.....	<i>Virginia</i> ... Norfolk and Western.
Clarinda Branch.....	<i>Iowa</i> ... Wabash, St. Louis and Pacific.
Clayton.....	<i>Georgia</i> ... Rabun Gap.
Cleveland and Chattanooga.....	<i>Tennessee</i> ... East Tennessee, Virginia and Georgia.
Cleveland and Mahoning.....	<i>Ohio</i> ... Cleveland and Mahoning Valley.

## NAMES OF THE FORMER COMPANIES.

NAMES OF THE EXISTING COMPANIES TO  
WHICH REFERENCE IS TO BE MADE.

Cleveland and Marietta.....	Ohio...	Wheeling and Lake Erie.
Cleveland and Toledo.....	"	Lake Shore and Michigan Southern.
Clevel., Canton, Coshocton & Straitsville.	"	Connotton Valley.
Cleveland, Columbus and Cincinnati....	"	Clevel., Columbus, Cin. & Ind'polis.
Cleveland, Akron and Columbus.....	"	Cleveland, Mt. Vernon & Delaware.
Cleveland, Painesville & Ashtabula (1st).	"	Lake Shore and Michigan Southern.
Cleveland, Zanesville and Cincinnati....	"	Cleveland, Mt. Vernon & Columbus.
Clinton and Dubuque.	Iowa and Minnesota...	Chicago, Milwaukee and St. Paul.
Clinton, Bloomington, and Southeastern...	Ill...	Kankakee and Southwestern.
Clover Hill.....	Virginia...	Bright Hope.
Cochecho.....	New Hampshire...	Dover and Winnipiseogee.
Colorado and New Mexico.....	Colorado...	Pueblo and Arkansas Valley.
Columbia (State Road).....	Pennsylvania...	Pennsylvania.
Columbia and Augusta.....	South Carolina...	Charlotte, Columbia and Augusta.
Columbus and Gallipolis.....	Ohio...	Columbus, Hocking Valley & Toledo.
Columbus and Hocking Valley.....	"	Columbus, Hocking Valley & Toledo.
Columbus and Indianapolis.....	"	Columbus, Chicago and Ind. Central.
Columbus & Indianapolis Central.	Ohio & Ind...	Columbus, Chic. and Ind. Central.
Columbus and Lake Erie.....	Ohio...	Sandusky, Mansfield and Newark.
Columbus and Shelby.....	Indiana...	Jefferson, Mad. and Indianapolis.
Columbus and Sunday Creek Valley....	Ohio...	Ohio Central.
Columbus and Toledo.....	"	Columbus, Hocking Valley & Toledo.
Columbus, Chic. & Ind. Central.	Ind., Ohio & Ill...	Chicago, St. Louis and Pittsburgh.
Columbus, Fayette and Decatur.	Mississippi...	Georgia Pacific.
Columbus, Piqua and Indiana.....	Ohio...	Columbus, Chicago and Ind. Central.
Columbus, Tiffin and Ohio.....	"	Northwestern Ohio.
Concord and Claremont.....	New Hampshire...	Northern New Hampshire.
Connecticut Valley.....	Connecticut...	Hartford and Connecticut Valley.
Connecticut Western.....	"	Hartford and Connecticut Western.
Connersville and New Castle Junction.	Ind...	Fort Wayne, Cincinnati & Louisville.
Connotton Northern.....	Ohio...	Connotton Valley.
Connotton Valley and Straitsville.....	"	Connotton Valley.
Contoocook River.....	New Hampshire...	Northern New Hampshire.
Contoocook Valley.....	"	Northern New Hampshire.
Corning and Blossburg.....	New York...	Corning, Cowanesque and Antrim.
Corpus Christi, San Diego & Rio Grande.	Tex...	San Diego and Northeastern.
Council Bluffs and St. Joseph.....	Iowa...	Kans. City, St. Jos. & Council Bluffs.
Covington, Columbus & Black Hills...	"	Chicago, St. Paul, Minn. & Omaha.
Covington and Lexington.....	Kentucky...	Kentucky Central.
Covington and Ohio....	Virginia and W. Va...	Chesapeake and Ohio.
Covington, Flemingsburg & Pound Gap.	Ky...	Cincinnati and Southeastern.
Cowanesque Valley.....	Pennsylvania...	Corning, Cowanesque and Antrim.
Crawley, Sumner & Fort Smith.....	Kansas...	Wichita and Southwestern.
Cranberry.....	Pennsylvania...	Oil City and Ridgeway.
Cumberland and Ohio, No. Div....	Kentucky...	Louisville and Nashville.
" " " So. Div....	Tennessee...	Louisville and Nashville.
Cumberland and Piedmont.....	Maryland...	Cumberland and Pennsylvania.

## D

Dakota Central.....	Dakota...	Chicago and Northwestern.
Dallas and Wichita.....	Texas...	Missouri Pacific.
Danvers.....	Massachusetts...	Boston and Maine.
Danvers and Georgetown.....	"	Newburyport.
Danville and Southwestern.....	Illinois...	Wabash, St. Louis and Pacific.
Danville, Hazelton and Wilkesbarre....	Penn...	Sunbury, Hazelton and Wilkesbarre.
Danville, Urbana, Bloomington & Pekin.	Ill...	Indiana, Bloomington and Western.
Daphin and Susquehanna.....	Pennsylvania...	Philadelphia and Reading.
Davenport and Northwestern.....	Iowa...	Chicago, Milwaukee and St. Paul.
Davenport and St. Paul.....	Ohio...	Chicago, Milwaukee and St. Paul.
Dayton and Cincinnati.....	"	Cincinnati Railway Tunnel.



# 1018 RAILROAD COMPANIES MERGED IN OTHER LINES.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Dayton and Southeastern.....	<i>Ohio</i> ... Toledo, Cincinnati and St. Louis.
Dayton and Western.....	"... Little Miami.
Dayton, Covington and Toledo.....	"... Toledo, Cincinnati and St. Louis.
Dayton, Xenia and Belpre.....	"... Little Miami.
Decatur and East St. Louis.....	<i>Illinois</i> ... Wabash, St. Louis and Pacific.
Decatur and Indianapolis.....	"... Indianapolis, Decatur & Springfield.
Decatur and Montgomery.....	<i>Alabama</i> ... South and North Alabama.
Decatur and State Line.....	"... Chicago, Rock Island and Pacific.
Decatur, Mattoon and Southern.....	<i>Illinois</i> ... Peoria, Decatur and Evansville.
Decatur, Sullivan and Mattoon.....	<i>Alabama</i> ... Peoria, Decatur and Evansville.
Delaware and Cobb's Gap.....	<i>Pennsylvania</i> ... Delaware, Lackawanna and Western.
Delaware and Western (E. Ex'n).....	"... Delaware, Lackawanna and Western.
Del., Lehigh, Schuylkill & Susq. ....	"... Lehigh Valley.
Delaware River and Slatington.....	"... Penn., Slatington and New England.
Delaware Shore.....	<i>New Jersey</i> ... Delaware River.
Delaware Western.....	<i>Del. &amp; Penn.</i> ... Baltimore and Philadelphia.
Delphos and Kokomo.....	<i>Indiana</i> ... Toledo, Cincinnati and St. Louis.
Delphos, Bluffton and Indianapolis.....	"... Toledo, Cincinnati and St. Louis.
Denison and Pacific.....	<i>Texas</i> ... Missouri, Kansas and Texas.
Denison and Southeastern.....	"... Missouri, Kansas and Texas.
Denver Pacific.....	<i>Colorado</i> ... Union Pacific.
Des Moines Valley.....	<i>Iowa</i> ... { Des Moines and Fort Dodge. Keokuk and Des Moines.
Des Moines and Minnesota.....	"... Des Moines and Minneapolis.
Des Moines, Adel and Western.....	"... Wabash, St. Louis and Pacific.
Des Moines and Northwestern.....	"... Wabash, St. Louis and Pacific.
Des Moines, Indianola and Missouri... ..	"... Chicago, Rock Island and Pacific.
Des Moines, Winterset & Southwest'n. ....	"... Chicago, Rock Island and Pacific.
Detroit and Bay City.....	<i>Michigan</i> ... Michigan Central.
Detroit and Howell.....	"... Detroit, Lansing and Northern.
Detroit and Butler.....	<i>Mich., Ind. &amp; Ohio</i> ... Wabash, St. Louis and Pacific.
Detroit and Milwaukee.....	"... Detroit, Grand Haven & Milwaukee.
Detroit and Pontiac.....	"... Detroit, Grand Haven & Milwaukee.
Detroit and St. Joseph.....	"... Michigan Central.
Detroit and State Line.....	"... Toledo, Canada Southern & Detroit.
Detroit, Butler & St. Louis.....	<i>Mich., Ohio &amp; Ind.</i> ... Wabash, St. Louis and Pacific.
Detroit, Eel River and Illinois.....	<i>Indiana</i> ... Wabash, St. Louis and Pacific.
Detroit, Hillsdale and Indiana.....	<i>Michigan</i> ... Detroit, Hillsdale and Southwestern.
Detroit, Howell and Lansing.....	"... Detroit, Lansing and Northern.
Detroit, Lansing & Lake Michigan.....	"... Detroit, Lansing and Northern.
Detroit, Monroe and Toledo.....	<i>Ohio &amp; Mich.</i> ... Lake Shore and Michigan Southern.
Dixon and Quincy.....	<i>Illinois</i> ... Chicago, Burlington and Quincy.
Dixon, Peoria and Hannibal.....	"... Chicago, Burlington and Quincy.
Dixon, Rockford and Kenosha.....	"... Chicago and Northwestern.
Dixon, Rockford and State Line.....	<i>Illinois</i> ... Chicago and Northwestern.
Dorchester and Delaware.....	<i>Delaware</i> ... Cambridge and Seaford.
Dorchester and Milton.....	<i>Massachusetts</i> ... Old Colony.
Dubuque and McGregor.....	<i>Iowa</i> ... Chicago, Milwaukee and St. Paul.
Dubuque and Minnesota.....	"... Chicago, Milwaukee and St. Paul.
Dubuque and Pacific.....	"... { Dubuque and Sioux City. Iowa Falls and Sioux City.
Dubuque Southwestern.....	"... Chicago, Milwaukee and St. Paul.
Dubuque, Bellevue and Mississippi.....	"... Chicago, Milwaukee and St. Paul.
Dubuque, Marion and Western.....	"... Chicago, Milwaukee and St. Paul.
Dunkirk, Warren and Pittsb'gh.....	<i>N. Y. &amp; Pa.</i> ... Dunkirk, Allegheny Val. & Pittsb'gh.
Dutchess and Columbia.....	<i>New York</i> ... Newburgh, Dutchess & Connecticut.

## E

East Alabama and Cincinnati.....	<i>Alabama</i> ... East Alabama.
Easton Branch.....	<i>Massachusetts</i> ... Old Colony.
East Line and Red River.....	<i>Texas</i> ... Missouri, Kansas and Texas.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
East Tennessee and Georgia. . . . .	<i>Tenn. and Ga.</i> . . . East Tennessee, Virginia & Georgia.
East Tennessee and Virginia. . . . .	<i>Tennessee</i> . . . East Tennessee, Virginia & Georgia.
East Texas. . . . .	<i>Texas</i> . . . Sabine and East Texas.
East Thompson. . . . .	<i>Connecticut</i> . . . New York and New England.
Eaton and Hamilton. . . . .	<i>Ohio</i> . . . Cincinnati, Richmond and Chicago.
Edgefield and Kentucky. . . . .	<i>Kentucky</i> . . . Louisville and Nashville.
Eldora. . . . .	<i>Iowa</i> . . . Central Iowa.
Elk and Chatauqua. . . . .	<i>Kansas</i> . . . Kansas City, Emporia and Southern.
Elgin and State Line. . . . .	<i>Illinois</i> . . . Chicago and Northwestern.
Elizabeth and Somerville. . . . .	<i>New Jersey</i> . . . Central of New Jersey.
Elizabeth City and Norfolk. . . . .	<i>Va. and N. C.</i> . . . Norfolk Southern.
Elizabethtown and Paducah. . . . .	<i>Kentucky</i> . . . Chesapeake, Ohio and Southwestern.
Elyria and Black River. . . . .	<i>Ohio</i> . . . Cleveland, Tuscarawas Val. & Wheeling.
Emlement, Shippenville and Clarion. . . . .	<i>Pa.</i> . . . Pittsburgh, Bradford and Buffalo.
Enterprise. . . . .	<i>Pennsylvania</i> . . . Philadelphia and Reading.
Erie. . . . .	<i>New York and Pennsylvania</i> . . . New York, Lake Erie and Western.
Erie and Kalamazoo. . . . .	<i>Ohio and Michigan</i> . . . Lake Shore and Michigan Southern.
Erie and Louisville. . . . .	<i>Ohio</i> . . . Lake Erie and Western.
Erie and New York City. . . . .	<i>New York and Pa.</i> . . . New York, Pennsylvania and Ohio.
Erie and North-East. . . . .	<i>Pennsylvania</i> . . . Lake Shore and Michigan Southern.
Essex. . . . .	<i>Massachusetts</i> . . . Eastern.
Essex County. . . . .	<i>Vermont</i> . . . St. Johnsbury and Lake Champlain.
Evansville and Crawfordsville. . . . .	<i>Indiana</i> . . . Evansville and Terre Haute.
Evansville and Illinois. . . . .	" . . . Evansville and Terre Haute.
Evansville Local Trade. . . . .	" . . . Louisville, Evansville and St. Louis.
Evansville and Southern Illinois. . . . .	" . . . Southeastern and St. Louis.
Evansville, Carmi and Paducah. . . . .	" . . . Southeastern and St. Louis.
Evansville, Henderson & Nashville. . . . .	<i>Kentucky</i> . . . Louisville and Nashville.
Evansville, Owensboro' & Nashville. . . . .	" . . . Louisville and Nashville.
Evansville, Rockport and Eastern. . . . .	<i>Indiana</i> . . . Louisville, Evansville and St. Louis.

## F

Fairbury, Pontiac and Northwestern. . . . .	<i>Illinois</i> . . . Wabash, St. Louis and Pacific.
Fairfield County. . . . .	<i>Connecticut</i> . . . Danbury and Norwalk.
Fairhaven Branch. . . . .	<i>Massachusetts</i> . . . Old Colony.
Fairland, Franklin & Martinsville. . . . .	<i>Indiana</i> . . . Cin., Ind'polis, St. Louis & Chicago.
Fall Brook, Coal. . . . .	<i>Pennsylvania</i> . . . Corning, Cowanesque and Antrim.
Fall River. . . . .	<i>Massachusetts</i> . . . Old Colony.
Fall River Branch. . . . .	" . . . Old Colony.
Farmers'. . . . .	<i>Pennsylvania</i> . . . Buffalo, New York and Philadelphia.
Farmingdon Canal. . . . .	<i>Connecticut</i> . . . New Haven and Northampton.
Farmington Valley. . . . .	" . . . New Haven and Northampton.
Fayetteville and Florence. . . . .	<i>N. Carolina</i> . . . Cape Fear and Yadkin River.
Fitchburg and Worcester. . . . .	<i>Massachusetts</i> . . . Old Colony.
Flint River. . . . .	<i>Michigan</i> . . . Flint and Pere Marquette.
Flint and Holly. . . . .	" . . . Flint and Pere Marquette.
Florida and Alabama. . . . .	<i>Florida</i> . . . Pensacola (Louisville and Nashville).
Florida, Atlantic and Gulf Central. . . . .	" . . . Florida Central and Western.
Florida Central. . . . .	" . . . Florida Central and Western.
Florida, Peninsula and Jacksonville. . . . .	" . . . Florida Transit and Peninsula.
Florida Transit. . . . .	" . . . Florida Transit and Peninsula.
Flushing. . . . .	<i>New York</i> . . . Long Island.
Flushing and North Side. . . . .	" . . . Long Island City and Flushing.
Flushing, North Shore & Central. . . . .	" . . . Disintegrated.
Folsom and Placerville. . . . .	<i>California</i> . . . Sacramento and Placerville.
Fort Dodge and Fort Ridgely. . . . .	<i>Iowa</i> . . . Minneapolis and St. Louis.
Fort Wayne and Chicago. . . . .	<i>Indiana &amp; Illinois</i> . . . Pittsburgh, Fort Wayne and Chicago.
Fort Wayne & Jackson. . . . .	<i>Indiana &amp; Michigan</i> . . . Grand Trunk Extension.
Fort Wayne, Muncie and Cincinnati. . . . .	<i>Ind.</i> . . . Ft. Wayne, Cincinnati and Louisville.
Ft. Wayne, Jackson & Saginaw. . . . .	<i>Mich. &amp; Ind.</i> . . . Grand Trunk Extension.
Foxburg, Kansas and Bradford. . . . .	<i>Penn.</i> . . . Pittsburgh, Bradford and Buffalo.



# 1020 RAILROAD COMPANIES MERGED IN OTHER LINES.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Foxburg, St. Petersburg and Clarion.....	<i>Penn.</i> ...Pittsburgh, Bradford and Buffalo.
Fox Lake.....	<i>Wisconsin</i> ...Chicago, Milwaukee and St. Paul.
Fox River Valley.....	<i>Illinois</i> ...Chicago and Northwestern.
Framingham and Lowell.....	<i>Massachusetts</i> ...Lowell and Framingham.
Frankfort and Kokomo.....	<i>Indiana</i> ...Toledo, Cincinnati and St. Louis.
Frankfort and State Line.....	"...Toledo, Cincinnati and St. Louis.
Frankfort, St. Louis and Toledo...	"...Toledo, Cincinnati and St. Louis.
Franklin.....	<i>Pennsylvania &amp; Maryland</i> ...Cumberland Valley.
Franklin and Bristol.....	<i>New Hampshire</i> ...Northern New Hampshire.
Franklin and Ohio River.....	<i>Ohio</i> ...Marietta and Cincinnati.
Franklin and Warren.....	<i>Pennsylvania</i> ...New York, Pennsylvania and Ohio.
Fredericksburg and Gordonsville...	<i>Virginia</i> ...Potomac, Fredericksburg & Richmond.
Fremont, Elkhorn and Missouri Riv...	<i>Nebr.</i> ...Chicago, St. Paul, Minn. and Omaha.
Fremont and Indiana.....	<i>Ohio</i> ...Lake Erie and Western.
Fremont, Lima and Union.....	"...Lake Erie and Western.
Friendship.....	<i>New York</i> ...Allegany Central.
Frostburg.....	<i>Maryland</i> ...Consolidation Coal.

## G

Gainesville, Ocala and Charlotte Harbor...	<i>Fla.</i> ...Florida Southern.
Galena and Chicago Union.....	<i>Illinois</i> ...Chicago and Northwestern.
Galena and Illinois River.....	"...Columbus, Chicago and Ind. Central.
Galena and Wisconsin.....	<i>Wisconsin</i> ...Chicago and Northwestern.
Gallipolis, McArthur and Columbus...	<i>Ohio</i> ...Columbus, Hocking Valley & Toledo.
Galveston and Red River.....	<i>Texas</i> ...Houston and Texas Central.
Galveston, Houston and Junction....	"...Galveston, Houston and Henderson.
Genesee and Oakland.....	<i>Michigan</i> ...Flint and Pere Marquette.
Genesee Valley.....	<i>New York</i> ...Avon, Genesee and Mt. Morris.
Geneva and Ithaca.....	"...Geneva, Ithaca and Sayre.
Geneva, Ithaca and Athens.....	"...Geneva, Ithaca and Sayre.
George's Creek.....	<i>Maryland</i> ...Consolidation Coal.
Georgia Air-Line.....	<i>Georgia</i> ...Atlanta and Charlotte Air-Line.
Georgia Southern.....	"...East Tenn., Va. and Georgia.
Georgia Western.....	<i>Georgia</i> ...Georgia Pacific.
Gettysburg.....	<i>Pennsylvania</i> ...Hanover Junc., Hanover & Gettysb'g.
Gilman, Clinton and Springfield....	<i>Illinois</i> ...Chicago and Springfield (Ill. Central).
Glenns Falls.....	<i>New York</i> ...Rensselaer and Saratoga.
Good Spring.....	<i>Pennsylvania</i> ...Philadelphia and Reading.
Grand Gulf and Port Gibson.....	<i>Miss.</i> ...Louisville, New Orleans and Texas.
Grand Haven.....	<i>Michigan</i> ...Chicago and West Michigan.
Grand Junction.....	<i>Massachusetts</i> ...Boston and Albany.
Grand Rapids and Port Wayne....	<i>Michigan</i> ...Grand Rapids and Indiana.
Grand Rapids and Holland.....	"...Chicago and West Michigan.
Grand Rapids and Lake Shore....	"...Chicago and West Michigan.
Grand Rapids and Mackinaw.....	"...Grand Rapids and Indiana.
Grand Rapids and Southern.....	"...Grand Rapids and Indiana.
Grand Rps., Newago & Lake Shore	"...Chicago and West Michigan.
Grand Rapids, Wabash and Cin...	"...Cincinnati, Wabash and Michigan.
Grayville and Mattoon.....	<i>Illinois</i> ...Peoria, Decatur and Evansville.
Great Falls and Conway.....	<i>New Hampshire</i> ...Portsmouth, Great Falls and Conway.
Great Falls and South Berwick, N. H. & Maine...	<i>N. H. &amp; Maine</i> ...Portsmouth, Great Falls and Conway.
Great Valley and Bradford.....	<i>Pennsylvania</i> ...Rochester and Pittsburgh.
Great Western.....	<i>Illinois</i> ...Wabash, St. Louis and Pacific.
Great Western of 1859.....	"...Wabash, St. Louis and Pacific.
Green Bay and Lake Pepin.....	<i>Wisconsin</i> ...Green Bay, Winona and St. Paul.
Green Bay, Milwaukee & Chicago.	"...Chicago and Northwestern.
Green Bay and Minnesota.....	"...Green Bay, Winona and St. Paul.
Greenville and Columbia.....	<i>South Carolina</i> ...Columbia and Greenville.
Greenville and Miami.....	<i>Ohio</i> ...Dayton and Union.
Greenville and Roanoke.....	<i>Virginia &amp; N. C.</i> ...Petersburg.
Greenville, Columbus & Birmingham..	<i>Miss.</i> ...Georgia Pacific.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Grenada, Houston and Eastern.....	<i>Miss.</i> Vicksburg and Nashville.
Grinnell and Montezuma.....	<i>Iowa</i> Central of Iowa.

## H

Hackensack and New York.....	<i>New Jersey</i> New Jersey and New York.
Hampshire and Hampden.....	<i>Massachusetts</i> New Haven and Northampton.
Hannibal and Central Missouri.....	<i>Missouri</i> Missouri, Kansas and Texas.
Hannibal and Naples.....	<i>Illinois</i> Wabash, St. Louis and Pacific.
Hanover Branch.....	<i>Pennsylvania</i> Hanover Junc., Hanover & Gettysb'g.
Hanover Junction & Susqueh'a..	" Reading, Marietta and Hanover.
Harlem Extension.....	<i>Vermont</i> Rutland and Bennington.
Harlem Extension South.....	<i>New York</i> Lebanon Springs.
Harrison Branch.....	<i>Ohio</i> Cinn., Indianapolis, St. Louis & Chic.
Hartford and New Haven.....	<i>Connecticut</i> New York, New Haven and Hartford.
Hartford and Providence.....	" New York and New England.
Hartford, Providence & Fishkill..	<i>R.I. &amp; Conn.</i> New York and New England.
Hartford and Springfield.....	<i>Massachusetts</i> New York, New Haven and Hartford.
Harvard Branch.....	" Discontinued.
Harvey County.....	<i>Kansas</i> Wichita and Southwestern.
Hastings and Dakota.....	<i>Minnesota</i> Chicago, Milwaukee and St. Paul.
Hastings and Grand Island.....	<i>Kansas</i> St. Joseph and Western.
Hastings, Minnesota Riv. & Red R.	<i>Minnesota</i> Chicago, Milwaukee and St. Paul.
Hastings and Stillwater.....	" Chicago, Milwaukee and St. Paul.
Havana, Mason City, Lincoln & East'n.	<i>Illinois</i> Indiana, Bloomington and Western.
Havana, Rantoul and Eastern.....	" Wabash, St. Louis and Pacific.
Hazleton and Lehigh.....	<i>Pennsylvania</i> Lehigh Valley.
Hempfield..	<i>West Virginia and Pennsylvania</i> Wheeling, Pittsburgh and Baltimore.
Hempstead and Rockaway.....	<i>New York</i> Long Island.
Hickman and Obion.....	<i>Kentucky</i> Nashville, Chattanooga and St. Louis.
Hicksville and Cold Spring.....	<i>New York</i> Long Island.
Hillsboro' and Cincinnati.....	<i>Ohio</i> Cincinnati, Washington & Baltimore.
Holden, Labette and Sedalia.....	<i>Missouri</i> Missouri, Kansas and Texas.
Holliday's Cove.....	<i>West Virginia</i> Pittsburgh, Cincinnati and St. Louis.
Holly, Wayne and Monroe.....	<i>Michigan</i> Flint and Pere Marquette.
Honesdale Branch.....	<i>Pennsylvania</i> New York, Lake Erie and Western.
Houghton and Ontonagon.....	<i>Michigan</i> Marquette, Houghton and Ontonagon.
Houston and Great Northern.....	<i>Texas</i> International and Great Northern.
Houston Tap and Brazoria.....	" International and Great Northern.
Howell and Lansing.....	<i>Michigan</i> Detroit, Lansing and Northern.
Hudson Connecting.....	<i>New Jersey</i> New York, Susquehanna and West'n.
Hudson and Berkshire.....	<i>New York</i> Boston and Albany.
Hudson and Boston.....	" Boston and Albany.
Hudson and River Falls.....	<i>Wisconsin</i> Chicago, St. P., Minn. and Omaha.
Hudson River.....	<i>New York</i> New York Central & Hudson River.
Huron and Oxford.....	<i>Ohio</i> Sandusky, Mansfield and Newark.

## I

Illinois Grand Trunk.....	<i>Illinois</i> Chicago, Burlington and Quincy.
Illinois Farmers'.....	" Jacksonville and Southeastern.
Illinois River.....	" Wabash, St. Louis and Pacific.
Illinois Southeastern.....	" Ohio and Mississippi.
Illinois and Southern Iowa.....	" Wabash, St. Louis and Pacific.
Illinois and Wisconsin.....	" Chicago, Milwaukee and St. Paul.
Indiana Central.....	<i>Indiana</i> Columbus, Chicago & Indiana Centr.
Indiana Southern.....	" { Fort Wayne, Cincinnati & Louisv'e.
Indiana, North and South.....	" { Ohio & Mississippi (Louisville Br.).
Indiana & Illinois Central.....	" Chicago and Block Coal.
Indiana & Illinois Central.....	<i>Illinois &amp; Indiana</i> Indianapolis, Decatur and Springfield.
Indiana & Michigan.....	<i>Michigan &amp; Indiana</i> Chicago and West Michigan.
Indianap's, Bloom'n & W'st'n Extens'n.	<i>Illinois</i> Wabash, St. Louis and Pacific.



NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Indianapolis and Cincinnati.....	<i>Indiana</i> ... Cincinnati, Indianapolis, St. Louis & Chicago.
Indianapolis, Cincinnati & Lafayette.	"... Cincinnati, Indianapolis, St. Louis & Chicago.
Indianapolis, Crawfville & Danville.	"... Indiana, Bloomington and Western.
Indianapolis, Delphi and Chicago..	"... Wabash, St. Louis and Pacific.
Indianapolis and Madison.....	"... Jeffersonville, Madison & Indianapolis.
Indianapolis, Peru and Chicago....	"... Wabash, St. Louis and Pacific.
Indianapolis, Pittsb'gh & Cleveland.	<i>Ind. &amp; Ohio</i> ... Cleveland, Colum., Cincinnati & Indianapolis.
Indianola.....	<i>Texas</i> ... Gulf, Western Texas and Pacific.
Indiana North and South.....	<i>Indiana</i> ... Chicago and Block Coal.
Indiana Southern.....	"... Fort Wayne, Muncie and Cincinnati.
Indiana Southern.....	"... Ohio and Mississippi.
International.....	<i>Texas</i> ... International and Great Northern.
Ionia and Lansing.....	<i>Michigan</i> ... Detroit, Lansing and Northern.
Ionia, Stanton and Northern.....	"... Detroit, Lansing and Northern.
Iowa Eastern.....	<i>Iowa</i> ... Chicago, Milwaukee and St. Paul.
Iowa Pacific.....	"... Chicago, Milwaukee and St. Paul.
Iowa River.....	"... Central Iowa.
Iowa Southern.....	"... Missouri, Iowa and Nebraska.
Iowa South'n and Missouri North'n.	<i>Ia. &amp; Mo.</i> ... Chicago, Rock Island and Pacific.
Iron.....	<i>Ohio</i> ... Toledo, Cincinnati and St. Louis.
Iron Mountain.....	<i>Michigan</i> ... Marquette, Houghton and Ontonagon.
Iron Mountain, Chester and Easton.	<i>Illinois</i> ... Wabash, Chester and Western.
Iron Mountain & Helena (completed).	<i>Ark.</i> ... St. Louis, Iron Mountain & Southern.
Iron Mountain & Helena (uncompleted).	"... Kansas City and Southern.
Ithaca and Athens.....	<i>New York</i> ... Geneva, Ithaca and Sayre.
Ithaca and Cortland.....	"... Utica, Ithaca and Elmira.
Ithaca and Oswego.....	"... Cayuga and Susquehanna.
Ithaca and Towanda.....	"... Geneva, Ithaca and Sayre.

## J

Jackson and Brandon.....	<i>Mississippi</i> ... Vicksburg and Meridian.
Jackson, Fort Wayne & Cincinnati.	<i>Mich. &amp; Ind.</i> ... Fort Wayne and Jackson.
Jacksonville, Alton and St. Louis.	<i>Illinois</i> ... St. Louis, Jacksonville and Chicago.
Jacksonville and Mobile.....	<i>Florida</i> ... Florida Central and Western.
Jacksonville, Pensacola and Mobile.	"... Florida Central and Western.
Janesville and Washington.....	<i>N. Carolina</i> ... Norfolk and Western.
Janesville, Rockford and Beloit..	<i>Wisconsin</i> ... Chicago, Milwaukee and St. Paul.
Jeffersonville.....	<i>Indiana</i> ... Jeffersonville, Madison & Indianapolis.
Jersey City and Albany.	<i>N. Y. &amp; New Jersey</i> ... N. Y., West Shore and Buffalo.
Joliet and Chicago.....	<i>Illinois</i> ... Chicago and Alton.
Joliet, Rockford and Northern.....	"... Chicago, Burlington and Quincy.
Joplin.....	<i>Missouri</i> ... St. Louis and San Francisco.
Junction.....	<i>New York</i> ... New York Central and Hudson River.
Junction.....	<i>Indiana and Ohio</i> ... Cincinnati, Hamilton & Indianapolis.
Junction.....	<i>Ohio</i> ... Cincinnati, Indianapolis, St. Louis & Chicago.
Junction.....	"... Lake Shore and Michigan Southern.
Junction and Breakwater.....	<i>Delaware</i> ... Delaware, Maryland and Virginia.
Junction Railway.....	<i>Michigan and Ohio</i> ... Toledo, Canada Southern and Detroit.

## K

Kalamazoo and Schoolcraft.....	<i>Michigan</i> ... Lake Shore and Michigan Southern.
Kalamazoo and White Pigeon.....	"... Lake Shore and Michigan Southern.
Kankakee and Indiana.....	<i>Illinois</i> ... Cincinnati, Lafayette and Chicago.
Kankakee and Western.....	"... Illinois Central.
Kankakee and Southwestern.....	"... Illinois Central.
Kansas Midland.....	<i>Kansas</i> ... Kansas City, Topeka and Western.
Kansas Pacific.....	<i>Kansas and Colorado</i> ... Union Pacific.
Kansas City and Cameron.....	<i>Missouri</i> ... Hannibal and St. Joseph.
Kansas City and Eastern.....	"... Missouri Pacific.
Kansas and Neosho Valley.....	<i>Kansas</i> ... Kansas City, Fort Scott and Gulf.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Kansas City and Santa Fé.....	<i>Kansas</i> ... Kansas City, Lawrence & So. Kansas.
Kansas City, Burlington & Santa Fé. " ..	Ottawa and Burlington.
Kansas City, St. Jo. & Burl'g'n. <i>Ia. &amp; Missouri</i> ...	Chicago, Burlington and Kansas City.
Kansas and Nebraska. <i>Kansas and Nebraska</i> ...	St. Joseph and Western.
Karns City and Butler.....	<i>Pennsylvania</i> ... Pittsburgh Western.
Kendall and Eldred.....	"... Buffalo, New York and Philadelphia.
Kennebec and Portland.....	<i>Maine</i> ... Maine Central.
Kenosha and Beloit.....	<i>Wisconsin</i> ... Chicago and Northwestern.
Kenosha and Rockford. <i>Wisconsin &amp; Illinois</i> ...	Chicago and Northwestern.
Kenosha, Rockford & R'k Isl. " ..	Chicago and Northwestern.
Kenosha and State Line.....	<i>Wisconsin</i> ... Chicago and Northwestern.
Kent County.....	<i>Maryland</i> ... Baltimore and Delaware Bay.
Kentucky Improvement.....	<i>Kentucky</i> ... Eastern Kentucky.
Keokuk and Kansas City.....	<i>Missouri</i> ... Wabash, St. Louis and Pacific.
Keokuk and Northwestern.....	<i>Iowa</i> ... Chicago, Burlington and Quincy.
Keokuk and St. Paul.....	"... Chicago, Rock Island and Pacific.
Keokuk, Fort Des Moines and Mian. " ..	Keokuk and Des Moines.
Keokuk, Iowa City and Minnesota....	"... Keokuk and Northwestern.
King's Mountain.....	<i>South Carolina</i> ... Chester and Lenoir.
Kingston and Rondout.....	<i>New York</i> ... Ulster and Delaware.
Knoxville and Augusta... <i>S. Car. &amp; Georgia</i> ...	Rabun Gap Railway.
Knoxville and Charleston... ..	<i>Tennessee</i> ... Rabun Gap Railway.
Knoxville and Kentucky.....	"... E. Tennessee, Virginia and Georgia.
Knoxville and Ohio.....	"... E. Tennessee, Virginia and Georgia.
Kokomo and Marion.....	<i>Indiana</i> ... Toledo, Cincinnati and St. Louis.

## L

Labette and Sedalia.....	<i>Missouri</i> ... Missouri, Kansas and Texas.
Lackawanna and Bloomsburg. <i>Pennsylvania</i> ...	Delaware, Lackawanna and Western.
Lackawanna and Susquehanna. <i>Pa. &amp; N. Y.</i> ...	Delaware and Hudson Canal (owners).
Lackawanna and Western.....	<i>Pennsylvania</i> ... Delaware, Lackawanna and Western.
La Crosse and Milwaukee.....	<i>Wisconsin</i> ... Chicago, Milwaukee and St. Paul.
La Crosse, Trempealeau & Prescott. " ..	Chicago and Northwestern.
Lafayette, Bloomington & Mississippi. <i>Illinois</i> ...	Lake Erie and Western.
Lafayette and Indianapolis.....	<i>Indiana</i> ... Cincinnati, Indianapolis, St. Louis & Ch'go.
Lafayette, Muncie and Bloomington " ..	Lake Erie and Western.
La Grange and Memphis.....	<i>Tennessee</i> ... Memphis and Charleston.
Lake Erie, Alliance and Wheeling....	<i>Ohio</i> ... Alliance and Lake Erie.
Lake Erie, Evansville and S. W. ....	<i>Indiana</i> ... Louisville, Evansville and St. Louis.
Lake Erie and Louisville.....	<i>Ohio</i> ... Lake Erie and Western.
Lake Erie and Pacific.....	"... Lake Erie and Western.
Lake Erie, Wabash & St. Louis. <i>Ohio &amp; Ind.</i> ...	Wabash, St. Louis and Pacific.
Lake Ontario and Hudson River.. <i>New York</i> ...	Adirondack.
Lake Ontario Shore.....	"... Rome, Watertown and Ogdensburg.
Lake Shore.....	<i>Ohio</i> ... Lake Shore and Michigan Southern.
Lake Shore of Western Michigan. <i>Michigan</i> ...	Chicago and West Michigan.
Lake Shore and Tuscarawas Railway.. <i>Ohio</i> ...	Lake Shore, Tus. Valley & Wheeling.
Lake Superior and Mississippi... ..	<i>Minnesota</i> ... St. Paul and Duluth.
Lake View and Collamer.....	<i>Ohio</i> ... Cleveland, Panama and Ashtabula (2).
Lamoille Valley.....	<i>Vermont</i> ... St. Johnsbury and Lake Champlain.
Lancaster and Marlboro'.....	<i>Massachusetts</i> ... Fitchburg.
Lansing and Jackson... ..	<i>Michigan</i> ... Jackson, Lansing & Saginaw.
La Porte and Lake Michigan.....	<i>Indiana</i> ... Michigan City and Indianapolis.
Lawrence and Southwestern.....	<i>Kansas</i> ... Lawrence and Emporia.
Lawrenceburg and Mississippi.....	"... Cincinnati, Indianapolis, St. Louis & Ch'go.
Leavenworth, Atchison & Northw'n. " ..	Missouri Pacific.
Leavenworth, Lawrence and Galv'n. " ..	Kansas City, Lawrence and Southern.
Leavenworth, Pawnee and Western. <i>Kansas</i> ...	Union Pacific (Kansas Division).
Lebanon and Pine Grove.....	<i>Penn.</i> ... Philadelphia and Reading.
Lebanon and Tremont.....	<i>Pennsylvania</i> ... Philadelphia and Reading.
Lebanon Valley.....	"... Philadelphia and Reading.



# 1024 RAILROAD COMPANIES MERGED IN OTHER LINES.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Leeds and Farmington.....	<i>Maine</i> ... Maine Central.
Lehigh Luzerne.....	<i>Pennsylvania</i> ... Lehigh Valley.
Lehigh & Mahanoy.....	"... Lehigh Valley.
Lewisb'g, Centre & Spruce Cr'k.	"... Lewisburg and Tyrone.
Lewy's Island.....	<i>Maine</i> ... St. Croix and Penobscot.
Lewiston.....	<i>Illinois</i> ... Chicago, Burlington and Quincy.
Lewiston.....	<i>New York</i> ... New York Central and Hudson River.
Lexington and Arlington.....	<i>Massachusetts</i> ... Boston and Lowell.
Lexington and Big Sandy (E. D.).....	<i>Kentucky</i> ... Ashland Coal and Iron.
Lexington and Danville.....	"... Cincinnati Southern.
Lexington and Frankfort.....	"... Louisville, Cincinnati and Lexington.
Lexington and St. Louis.....	<i>Missouri</i> ... Missouri Pacific.
Lexington and Southern.....	"... Missouri Pacific.
Lexington & Southern Kentucky.....	<i>Kentucky</i> ... Cincinnati Southern.
Lexington & West Cambridge.....	<i>Massachusetts</i> ... Boston and Lowell.
Liberty and Vienna.....	<i>Ohio</i> ... Ashtabula and Pittsburgh.
Liggitt's Gap.....	<i>Pennsylvania</i> ... Delaware, Lackawanna and Western.
Little River and Arkansas Valley.....	<i>Missouri</i> ... Texas and St. Louis of Mo. & Ark.
Little Rock and Helena.....	<i>Arkansas</i> ... Arkansas Central.
Little Rock, Pine Bluff & N. Orleans	"... L. Rock, Mississippi River & Texas.
Little Schuylkill.....	<i>Pennsylvania</i> ... Philadelphia and Reading.
Little Schuylkill & Susquehanna	"... Catawissa.
Lockport and Niagara Falls.....	<i>New York</i> ... New York Central & Hudson River.
Logansport, Crawfordville & S. W. Indiana	"... Terre Haute and Logansport.
Logansport and Pacific.....	"... Columbus, Chicago & Ind. Central.
Logansport, Peoria and Burlington.....	<i>Indiana</i> ... Columbus, Chicago and Ind. Central.
Long Branch and Barnegat Bay.....	<i>New Jersey</i> ... New York and Long Branch.
Long Branch and Sea Girt.....	"... New York and Long Branch.
Long Branch and Sea Shore.....	"... Central of New Jersey.
Lorberry Creek.....	<i>Pennsylvania</i> ... Philadelphia and Reading.
Los Angeles and San Pedro.....	<i>California</i> ... Southern Pacific.
Louisa.....	<i>Virginia</i> ... Chesapeake and Ohio.
Louisville and Frankfort.....	<i>Kentucky</i> ... Louisville, Cincinnati & Lexington.
Louisville, Cincinnati & Char'ton.....	<i>S. Carolina</i> ... South Carolina (Columbia Branch).
Louisville, Harrod's Creek and Westport.....	<i>Ky.</i> ... Louisville, Cincinnati & Lexington.
Louisville, New Albany & St. L.....	<i>Ind. &amp; Ill.</i> ... Louisville, Evansville & St. Louis.
Louisv'le, N. Alb'y & St. L. Air-Line.....	"... Louisville, Evansville & St. Louis.
Louisville, Paducah & Southw'n.....	<i>Kentucky</i> ... Chesapeake, Ohio & Southwestern.
Lowell and Lawrence.....	<i>Massachusetts</i> ... Boston and Lowell.
Lowell and Nashua.....	"... Nashua and Lowell.
Lynchburg and Danville.....	<i>Virginia</i> ... Virginia Midland.
Lynn City.....	<i>Massachusetts</i> ... Boston and Lynn.

## M

McCauley's Mountain.....	<i>Pennsylvania</i> ... Lehigh Valley.
McCauley's M't'n & Black Creek	"... Lehigh Valley.
McGregor and Missouri River.....	<i>Iowa</i> ... Chicago, Milwaukee and Pacific.
McGregor Western.....	"... Chicago, Milwaukee and St. Paul.
McGregor and Sioux City.....	"... Chicago, Milwaukee and St. Paul.
Machiasport.....	<i>Maine</i> ... Whitneyville.
McMinnville and Manchester.....	<i>Tennessee</i> ... Nashville, Chatta. and St. Louis.
Macon and Augusta.....	<i>Georgia</i> ... Georgia RR.
Macon and Brunswick.....	"... East Tennessee, Virginia & Georgia.
Macon and Western.....	"... Central of Georgia.
Madison and Beloit.....	<i>Wisconsin</i> ... Chicago and Northwestern.
Madison, Fond du Lac and Mich.	"... Chicago, Milwaukee and St. Paul.
Madison and Indianapolis.....	<i>Indiana</i> ... Jeffersonv'e, Madison & Indianapolis.
Madison and La Crosse.....	<i>Wisconsin</i> ... Chicago, Milwaukee and St. Paul.
Madison and Portage.....	"... Chicago, Milwaukee and St. Paul.
Madison and Prairie du Chien....	"... Chicago, Milwaukee and St. Paul.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Madisonv. & Shawneet'n Straight Line. <i>Ky.</i>	Southeastern and St. Louis.
Mad River and Lake Erie. .... <i>Ohio</i>	Cincinnati, Sandusky and Cleveland.
Mahanoy and Broad Mountain. <i>Pennsylvania</i>	Philadelphia and Reading.
Mahanoy and Shamokin. .... " ..	Philadelphia and Reading.
Mahony Valley. .... " ..	Philadelphia and Reading.
Manassas Gap. .... <i>Virginia</i>	Virginia Midland.
Manchester & Northwestern. <i>New Hampshire</i>	Concord and Claremont.
Manitowoc and Mississippi. .... <i>Wisconsin</i>	Wisconsin Central.
Mansfield and Framingham. .... <i>Massachusetts</i>	Old Colony.
Mansfield and New Haven. .... <i>Ohio</i>	Sandusky, Mansfield and Newark.
Mansfield and Sandusky City. .... " ..	Sandusky, Mansfield and Newark.
Mansfield, Coldwater & Lake Michigan. " ..	Tiffin and Northwestern Ohio.
Mansfield, Coldwater & Lake Mich. <i>Michigan</i>	Allegan and Southeastern.
Marietta and Pittsburgh. .... <i>Ohio</i>	Cleveland and Marietta.
Marietta, Pittsburgh and Cleveland. .... " ..	Cleveland and Marietta.
Marion and Cahawba. .... <i>Alabama</i>	Cincinnati, Eutaw and Selma.
Marion and McPherson. .... <i>Kansas</i>	Wichita and Southwestern.
Marion and McPherson Extension. .... " ..	" ..
Marion and Missinewa Valley. .... <i>Indiana</i>	Columbus, Chicago & Indiana Central.
Marion and Ottawa. .... " ..	Toledo, Cincinnati and St. Louis.
Marlborough Branch. .... <i>Massachusetts</i>	Fitchburg.
Marquette and Ontonagon. .... <i>Michigan</i>	Marquette, Houghton & Ontonagon.
Marquette and State Line. .... " ..	Chicago and Northwestern.
Martinsville and Franklin. .... <i>Indiana</i>	Fairland, Franklin and Martinsville.
Maryland and Delaware. .... <i>Md. &amp; Del.</i>	Delaware and Chesapeake Bay.
Marysville. .... <i>California</i>	Central Pacific.
Marysville, Palmetto and Roseport. .... <i>Kansas</i>	St. Joseph and Western.
Massillon and Cleveland. .... <i>Ohio</i>	Cleveland, Mt. Vernon & Delaware.
Mauch Chunk & Summit Hill. <i>Pennsylvania</i>	Lehigh Coal and Navigation.
Maysville and Lexington. .... <i>Kentucky</i>	Kentucky Central.
Meadville. .... <i>Pennsylvania</i>	New York, Pennsylvania and Ohio.
Medway Branch. .... <i>Massachusetts</i>	New York and New England.
Memphis Branch. .... <i>Georgia</i>	Rome.
Memphis and Ohio. .... <i>Tennessee</i>	Louisville and Nashville.
Memphis, Carthage & Northwestern. <i>Missouri</i>	St. Louis and San Francisco.
Memphis, Clarksville & Louisville. <i>Tennessee</i>	Louisville and Nashville.
Memphis, El Paso and Pacific. .... <i>Texas</i>	Texas and Pacific.
Memphis, Holly Springs & Selma. <i>Ala. &amp; Miss.</i>	Cincinnati, Eutaw and Selma.
Memphis, Paducah & Northern. <i>Ky. &amp; Tenn.</i>	Chesapeake, Ohio & Southwestern.
Menominee River. .... <i>Michigan</i>	Chicago and Northwestern.
Mercer and Somerset. .... <i>New Jersey</i>	Rails taken up.
Merrimac & Connecticut Rivs. <i>N. Hampshire</i>	Northern New Hampshire.
Metropolitan Branch. .... <i>Maryland</i>	Baltimore and Ohio.
Miami Valley. .... <i>Ohio</i>	Cincinnati and Northern.
Michigan Air-Line. .... <i>Michigan and Indiana</i>	Michigan Central.
Michigan City and Indianapolis. .... <i>Indiana</i>	Wabash, St. Louis and Pacific.
Michigan Lake Shore. .... <i>Michigan</i>	Grand Haven.
Michigan Midland. .... " ..	Canada Southern.
Michigan Southern. .... <i>Michigan and Indiana</i>	Lake Shore and Michigan Southern.
Mich. South'n & North'n Ind. " ..	Lake Shore and Michigan Southern.
Middleboro'. .... <i>Massachusetts</i>	Old Colony.
Middleboro' and Taunton. .... " ..	Old Colony.
Middletown. .... <i>Connecticut</i>	New York, New Haven & Hartford.
Middlesex Central. .... <i>Massachusetts</i>	Boston and Lowell.
Midland. .... " ..	New York and New England.
Midland of New Jersey. .... <i>New Jersey</i>	New York, Susquehanna & Western.
Midland Pacific. .... <i>Nebraska</i>	Chicago, Burlington and Quincy.
Milbury and Southbridge. .... <i>Massachusetts</i>	Boston and Albany.
Milledgeville and Eatonton. .... <i>Georgia</i>	Central of Georgia.
Milledgeville and Gordon. .... " ..	Central of Georgia.
Millville and Glassboro'. .... <i>New Jersey</i>	West Jersey.



# 1026 RAILROAD COMPANIES MERGED IN OTHER LINES.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Milwaukee and Beloit.....	Wisconsin...Never completed.
Milwaukee and Berlin.....	"...Chicago, Milwaukee and St. Paul.
Milwaukee and Chicago.....	"...Chicago and Northwestern.
Milwaukee and Horicon.....	"...Chicago, Milwaukee and St. Paul.
Milwaukee and Minnesota.....	"...Chicago and Northwestern.
Milwaukee and Mississippi.....	"...Chicago, Milwaukee and St. Paul.
Milwaukee and Prairie du Chien..	"...Chicago, Milwaukee and St. Paul.
Milwaukee&St. Paul, Wis., Mich., Iowa & Minn..	Chicago, Milwaukee and St. Paul.
Milwaukee and Watertown.....	Wisconsin...Chicago, Milwaukee and St. Paul.
Milwaukee and Western.....	"...Chicago, Milwaukee and St. Paul.
Milwaukee Cement.....	"...Chicago, Milwaukee and St. Paul.
Milwaukee, Fond du Lac & Gr. Bay.	"...Chicago, Milwaukee and St. Paul.
Milwaukee, Manitowoc & Gr. Bay.	"...Milwaukee, Lake Shore and Western.
Milwaukee, Waukesha and Miss..	"...Chicago, Milwaukee and St. Paul.
Mine Hill.....	Pennsylvania...Philadelphia and Reading.
Mine Hill and East Mahanoy..	"...Philadelphia and Reading.
Mineral.....	Ohio...Columbus, Hocking Valley & Toledo.
Mineral.....	Pennsylvania...Sunbury, Hazleton and Wilkesbarre.
Mineral Point.....	Illinois and Wisconsin...Chicago, Milwaukee and St. Paul.
Mineral Range and L'Anse.....	Michigan...Mineral Range.
Minneapolis and Duluth.....	Minnesota...Minneapolis and St. Louis.
Minneapolis and Northwestern...	"...St. Paul, Minneapolis and Manitoba.
Minneapolis and St. Cloud.....	"...St. Paul, Minneapolis and Manitoba.
Minnesota Central.....	"...Chicago, Milwaukee and St. Paul.
Minnesota Northern.....	"...N. Pacific, Fergus Falls & Bl'k Hills.
Minnesota and Northwestern....	"...Chicago, Milwaukee and St. Paul.
Minnesota Valley.....	"...Chicago and Northwestern.
Minnesota and Pacific.....	"...St. Paul, Minneapolis and Manitoba.
Missisquoi and Clyde River.....	Vermont...Newport and Richford.
Mississippi.....	Illinois...Chicago, Milwaukee and St. Paul.
Mississippi Central.....	Mississippi...Chicago, St. Louis and New Orleans.
Mississippi River.....	Kentucky...Memphis, Paducah and Northern.
Mississippi Central & Tennessee.	Miss. & Tenn...Chicago, St. Louis and New Orleans.
Mississippi and Missouri River.....	Iowa...Chicago, Rock Island and Pacific.
Mississippi and Wabash.....	Indiana...Toledo, Peoria and Western.
Mississippi, Gainesville & Tus...	Ala. & Miss...Mobile and Ohio.
Mississippi, Ouachita & Red River.	Arkansas...Little Rock, Mississippi River & Tex.
Mississippi Valley and Ship Island...	Miss...Louisville, New Orleans and Texas.
Mississippi Valley and Western...	Missouri...St. Louis, Keokuk and Northwestern.
Missouri River.....	Kansas...Missouri Pacific.
Missouri Valley.....	Missouri...Kansas City, St. Joseph & Council B.
Missouri and Western.....	"...St. Louis and San Francisco.
Missouri River, Fort Scott and Gulf.	Kansas...Kansas City, Fort Scott and Gulf.
Missouri, Iowa & Nebraska.	Missouri & Iowa...Wabash, St. Louis and Pacific.
Mobile and Great Northern.....	Alabama...Louisville and Nashville.
Mobile and Montgomery.....	"...Louisville and Nashville.
Mohawk and Hudson.....	New York...New York Central and Hudson River.
Mohawk Valley.....	"...New York Central and Hudson River.
Monongahela Valley.....	Pennsylvania...Pittsburgh, Virginia and Charleston.
Monroe.....	Georgia...Central of Georgia.
Monroeville and Sandusky City.....	Ohio...Sandusky, Mansfield and Newark.
Montague, Pentwater & Manistee.	Michigan...Chicago and West Michigan.
Montclair.....	New Jersey...New York and Greenwood Lake.
Montclair and Greenwood Lake..	"...New York and Greenwood Lake.
Montgomery and West Point.....	Alabama...Western of Alabama.
Monticello.....	Illinois...Indiana, Bloomington and Western.
Montpelier and St. Johnsbury.....	Vermont...St. Johnsbury and Lake Champlain.
Moorhead and Barnesville.....	Minnesota...St. Paul, Minneapolis and Manitoba.
Moselem Branch.....	Pennsylvania...Philadelphia and Reading.
Mouse City.....	Illinois...Illinois Central.
Mount Carbon.....	Pennsylvania...Philadelphia and Reading.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Mount Carbon Coal.....	<i>Illinois</i> ... Grand Tower and Carbondale.
Mount Savage.....	<i>Maryland</i> ... Consolidation Coal.
Mount Sterling.....	<i>Kentucky</i> ... Kentucky and South Atlantic.
Mount Tom and Easthampton.....	<i>Massachusetts</i> ... Connecticut River.
Muncy Creek.....	<i>Pennsylvania</i> ... Williamsport and North Branch.
Murphysboro' and Shawneetown.....	<i>Illinois</i> ... St. Louis Coal.
Muscatine and Oskaloosa.....	<i>Iowa</i> ... Chicago, Rock Island and Pacific.
Muscatine and Tipton.....	"... Chicago, Rock Island and Pacific.
Muscogee.....	<i>Georgia</i> ... Southwestern.
Muskegon and Big Rapids.....	<i>Michigan</i> ... Chicago and West Michigan.
Muskegon and Ferrysburg.....	"... Chicago and West Michigan.
Muskegon River and Rose Lake...	"... Abandoned.

## N

Nanticoke.....	<i>Pennsylvania</i> ... Lehigh and Susquehanna.
Nashville and Chattanooga.....	<i>Tennessee</i> ... Nashville, Chattanooga & St. Louis.
Nashville and Memphis.....	<i>Kentucky</i> ... Louisville and Nashville.
Nashville & Northwestern.....	<i>Ten. &amp; Kentucky</i> ... Nashville, Chattanooga and St. Louis.
Nashville and Tuscaloosa.....	<i>Tennessee</i> ... Nashville, Chattanooga and St. Louis.
Nebraska.....	<i>Nebraska</i> ... Chicago, Burlington and Quincy.
Nebraska and Lake Superior.....	<i>Minnesota</i> ... St. Paul and Duluth.
Neosho Valley.....	<i>Kansas and Missouri</i> ... Missouri, Kansas and Texas.
Neosho Valley & Holden.....	"... Missouri, Kansas and Texas.
New Albany and Salem.....	<i>Indiana</i> ... Louisville, New Albany and Chicago.
Newark and Elizabeth.....	<i>New Jersey</i> ... Central of New Jersey.
Newark and Delaware City.....	<i>Delaware</i> ... Philadelphia, Wilmington & Baltimore.
New Bedford.....	<i>Massachusetts</i> ... Old Colony.
New Bedford and Fall River.....	"... Old Colony.
New Bedford and Taunton.....	"... Old Colony.
New Britain and Middletown.....	<i>Connecticut</i> ... New York, New Haven & Hartford.
Newburgh and New York.....	<i>New York</i> ... New York, Lake Erie and Western.
New Canaan.....	<i>Connecticut</i> ... New York, New Haven & Hartford.
New Castle and Darlington.....	<i>Pennsylvania</i> ... Erie and Pittsburgh.
New Castle and Franklin.....	"... Buffalo, New York and Philadelphia.
New Castle and Frenchtown.....	<i>Delaware</i> ... Phila., Wilmington and Baltimore.
New Castle and Oil City.....	<i>Pennsylvania</i> ... Buffalo, New York and Philadelphia.
New Castle and Wilmington.....	"... Phila., Wilmington and Baltimore.
New Egypt and Farmingdale.....	<i>New Jersey</i> ... New York and Long Branch.
New Hampshire Central.....	<i>New Hampshire</i> ... Manchester and North Weare.
New Haven and New London.....	<i>Connecticut</i> ... Shore Line (N. Y., N. H. & Hartford).
New Haven, Hartford & Springfield.....	"... New York, New Haven & Hartford.
New H., M'dletown & Willimantic.....	"... Boston and New York Air-Line.
New H., New London & Stonington.....	"... Shore Line (N. Y., N. H. & Hartford.)
	{ New York, Providence and Boston.
New Jersey.....	<i>New Jersey</i> ... United New Jersey.
New Jersey, Hudson & Delaware.....	"... New York, Susquehanna & Western.
New Jersey Midland.....	"... New York, Susquehanna & Western.
New Jersey Southern.....	"... Central of New Jersey.
New Jersey Western.....	"... New York, Susquehanna & Western.
New Jersey West Line.....	"... Passaic and Delaware.
New Lisbon.....	<i>Ohio</i> ... Cleveland and Mahoning Valley.
New London and Stonington.....	<i>Connecticut</i> ... New York, Providence and Boston.
New Lon., Willimantic & Palmer.....	<i>Con. &amp; Mas.</i> ... New London Northern.
New Orleans and Ohio.....	<i>Kentucky</i> ... Memphis, Paducah and Northern.
N. Or., Baton Rouge & Vicksb'g.....	<i>Louisiana</i> ... Texas and Pacific.
New Or., Jackson & Gt. Northern.....	<i>Lou. &amp; Mis.</i> ... Chicago, St. Louis and New Orleans.
New Orleans, Jackson & Northern.....	"... Chicago, St. Louis and New Orleans.
New Orleans and Mobile.....	<i>Ala., Miss. &amp; La.</i> ... Louisville and Nashville.
New Orleans, Mobile and Texas.....	<i>Louisiana</i> ... Morgan's Louisiana and Texas.
New Or., Mobile & Texas.....	<i>Lou., Miss. &amp; Ala.</i> ... Louisville and Nashville.
New Or., Mob. & Chattanooga.....	"... Louisville and Nashville.



# 1028 RAILROAD COMPANIES MERGED IN OTHER LINES.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
NewOr., Opelousas & Gt. Western. <i>Louisiana</i> .....	Morgan's Louisiana and Texas.
New Orleans Pacific.....	" .. Texas and Pacific.
N. Or., St. L. & Chicago. <i>Low., Mis., Ten. &amp; Ken.</i> .....	Chicago, St. Louis and New Orleans.
New Sharon, Coal Valley & Eastern. <i>Iowa</i> .....	Central Iowa.
Newton and Monroe.....	" .. Chicago, Rock Island and Pacific.
Newtown and Flushing.....	<i>New York</i> .. Long Island.
New York and Boston.....	<i>Connecticut</i> .. Boston and New York Air-Line.
New York and Boston.....	<i>Massachusetts</i> .. New York and New England.
New York Central.....	<i>New York</i> .. New York Central & Hudson River.
New York and Erie.....	" .. New York, Lake Erie and Western.
New York and Flushing.....	" .. Long Island.
New York and Fort Lee.....	" .. New York, Lake Erie and Western.
New York and Hartford.....	" .. New York and New England.
New York and Hempstead Plains.....	" .. Long Island.
New York and Long Beach.....	" .. Long Island.
N. Y. & Long Branch Extension. <i>New Jersey</i> .....	New York and Long Branch.
New York and New Haven. <i>N. Y. &amp; Con.</i> .....	New York, New Haven & Hartford.
New York and Oswego Midland. <i>New York</i> .....	New York, Ontario and Western.
New York and Rockaway.....	" .. Long Island.
New York and Stonington.....	" .. New York, Providence and Boston.
New York, Boston and Montreal.....	" .. Newburgh, Dutchess and Connecticut.
N. Y., Greenwood & Coney I. ....	" .. New York and Atlantic.
N. Y., Housatonic & Northern.....	{ <i>Con.</i> .. Housatonic. <i>N. Y.</i> .. Westchester.
New York, Kingston & Syracuse. <i>New York</i> .....	Ulster and Delaware.
Niagara Falls and Lake Ontario.....	" .. Abandoned 1859.
Noonashqualuehet.....	<i>Massachusetts</i> .. Providence and Springfield.
Norfolk County.....	" .. New York and New England.
Norfolk and Petersburg.....	<i>Virginia</i> .. Norfolk and Western.
North and South.....	<i>Georgia</i> .. Columbus and Rome.
Northeast and Southwest.....	<i>Alabama</i> .. Alabama Great Southern.
Northern.....	<i>California</i> .. California Pacific.
Northern.....	<i>New York</i> .. Ogdensburg and Lake Champlain.
Northern Central Michigan.....	<i>Michigan</i> .. Lake Shore and Michigan Southern.
Northern Cross.....	<i>Illinois</i> .. Chicago, Burlington and Quincy.
Northern Illinois.....	" .. Chicago, Milwaukee and St. Paul.
Northern Indiana.....	<i>Indiana</i> .. Lake Shore and Michigan Southern.
Northern Kansas.....	<i>Kansas</i> .. St. Joseph and Denver City.
Northern Nebraska Air-Line.....	<i>Nebraska</i> .. Sioux City and Pacific.
Northern Ogdensburg.....	<i>New York</i> .. Ogdensburg and Lake Champlain.
North Lebanon.....	<i>Pennsylvania</i> .. Cornwall.
North Louisiana and Texas.....	<i>Louisiana</i> .. Vicksburg, Shreveport and Pacific.
North Missouri.....	<i>Missouri</i> .. Wabash, St. Louis and Pacific.
North New Jersey.....	<i>New Jersey</i> .. New York, Susquehanna & Western.
North River.....	<i>New York</i> .. New York, West Shore and Buffalo.
North Shore.....	" .. Long Island.
North Shore, Whitestone & Westchester. <i>N. Y.</i> .....	Long Island.
North Wisconsin.....	<i>Wisconsin</i> .. Chicago, St. Paul, M. & Omaha.
Northwestern.....	<i>North Carolina</i> .. Richmond and Danville.
Northwestern.....	<i>Pennsylvania</i> .. Pennsylvania.
Northwestern Grand Trunk. <i>Mich., Ind. &amp; Ill.</i> .....	Chicago and Grand Trunk.
Northwestern Ohio.....	<i>Ohio</i> .. Detroit, Butler and St. Louis.
Northwestern Union.....	<i>Wisconsin</i> .. Chicago and Northwestern.
Northwestern Virginia.....	<i>West Virginia</i> .. Baltimore & Ohio (Parkersburg Br.).

○

Oakland and Ottawa..... *Michigan* .. Detroit, Grand Haven & Milwaukee.  
Ogdensburg..... *New York* .. Ogdensburg and Lake Champlain.  
Ogle and Carroll County..... *Illinois* .. Chicago and Iowa.  
Ohio and Indiana..... *Ohio and Indiana* .. Pittsburgh, Ft. Wayne and Chicago.  
Ohio and Indianapolis..... " .. Cincinnati, Hamilton & Indianapolis.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Ohio and Pennsylvania. <i>Pennsylvania &amp; Ohio</i>	Pittsburgh, Ft. Wayne and Chicago.
Ohio and Toledo. .... <i>Ohio</i>	Connotton Valley.
Ohio and West Virginia. .... "	Columbus, Hocking Valley & Toledo.
Oil City and Ridgeway. .... <i>Pennsylvania</i>	Buffalo, New York and Philadelphia.
Oil City and Chicago. .... "	Buffalo, New York and Philadelphia.
Oil Creek. .... "	Buffalo, New York and Philadelphia.
Oil Creek and Allegheny. .... "	Buffalo, New York and Philadelphia.
Old Colony and Fall River. .... <i>Massachusetts</i>	Old Colony.
Old Colony and Newport. .... "	Old Colony.
Olean and Salamanca. .... <i>Pennsylvania</i>	Buffalo, New York and Philadelphia.
Omaha and Northern Nebraska. .... <i>Nebraska</i>	Chicago, St. P., Minn. and Omaha.
Omaha and Northwestern. .... "	Chicago, St. P., Minn. and Omaha.
Omaha and Southwestern. .... "	Chicago, Burlington and Quincy.
Ontario Southern. .... <i>New York</i>	Lake Ontario Southern.
Ontonagon and State Line. .... <i>Michigan</i>	Chicago and Northwestern.
Opeleika and Talladega. .... <i>Alabama</i>	Columbus and Western.
Opeleika and Tuscumbia. .... "	Columbus and Western.
Orange and Alexandria. .... <i>Virginia</i>	} ... Virginia Midland.
Orange, Alexandria and Manassas. ....	
Oregon Central, of Salem. .... <i>Oregon</i>	Oregon and California.
Orion and Minersville. .... <i>Illinois</i>	Chicago, Burlington and Quincy.
Osage Valley and Southern Kansas. .... <i>Mo.</i>	Missouri Pacific.
Ottawa, Oswego and Fox River Valley. .... "	Chicago, Burlington and Quincy.
Owensboro' and Russellville. .... <i>Kentucky</i>	Louisville and Nashville.

## P

Pacific of Missouri. .... <i>Missouri</i>	Missouri Pacific.
Paducah and Elizabethtown. .... <i>Kentucky</i>	Chesapeake, Ohio and Southwestern.
Paducah and Gulf. .... <i>Kentucky &amp; Tennessee</i>	Chesapeake, Ohio and Southwestern.
Paducah and Memphis. .... "	Chesapeake, Ohio and Southwestern.
Painesville and Hudson. .... <i>Ohio</i>	Painesville and Youngstown.
Pana and Springfield. .... <i>Illinois</i>	Ohio and Mississippi.
Pan-Handle. .... <i>West Virginia</i>	Pittsburgh, Cincinnati and St. Louis.
Paris and Danville. .... <i>Illinois</i>	Danville and Southwestern.
Paris and Decatur. .... "	Illinois Midland.
Paris and Terre Haute. .... "	Illinois Midland.
Parker and Karns City. .... <i>Pennsylvania</i>	Pittsburgh Western.
Paterson Extension. .... <i>New Jersey</i>	New York, Susquehanna & Western.
Peapack and Passaic. .... "	Passaic and Delaware.
Pekin, Lincoln and Decatur. .... <i>Indiana</i>	Peoria, Decatur and Evansville.
Pelican Valley Branch (N. P. RR.). .... <i>Minn.</i>	St. Paul, Minneapolis and Manitoba.
Pemberton and New York. .... <i>New Jersey</i>	Philadelphia and Long Branch.
Pemberton and Sea Shore. .... "	Philadelphia and Long Branch.
Peninsula. .... <i>Michigan</i>	Chicago and Northwestern.
Peninsula. .... <i>Virginia</i>	New York, Philadelphia & Norfolk.
Peninsular. .... <i>Indiana &amp; Michigan</i>	Chicago and Grand Trunk.
Penn Haven and Whitehaven. .... <i>Pennsylvania</i>	Lehigh Valley.
Pennsylvania Midland. .... "	New York, Susquehanna & Western.
Pennsylvania Petroleum. .... "	Petroleum Ry. of Pennsylvania.
Pennsylvania & New England. .... "	Penna., Slatington & New England.
Pennsylvania and Delaware. .... <i>Penn. &amp; Del.</i>	Pomeroy and Newark.
Penobscot. .... <i>Maine</i>	European and North American.
Penobscot and Kenebec. .... "	Maine Central.
Pensacola. .... <i>Florida</i>	Louisville and Nashville.
Pensacola and Georgia. .... "	Jacksonville and Mobile.
Pensacola and Louisville. .... "	Louisville and Nashville.
Peoria and Farmington. .... <i>Illinois</i>	Louisville and Nashville.
Peoria and Hannibal. .... "	Chicago, Burlington and Quincy.
Peoria and Oquawka. .... "	Chicago, Burlington and Quincy.
Peoria and Rock Island. .... "	Rock Island and Peoria.
Peoria and Springfield. .... "	Peoria and Pekin Union.



# 1030 RAILROAD COMPANIES MERGED IN OTHER LINES.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Peoria, Atlanta and Decatur.....	<i>Illinois</i> ... Illinois Midland.
Peoria, Pekin and Jacksonville.....	"... Wabash, St. Louis and Pacific.
Pequest and Wallkill.....	<i>New Jersey</i> ... Lehigh and Hudson River.
Peru and Indianapolis.....	<i>Indiana</i> ... Wabash, St. Louis and Pacific.
Peterboro' and Shirley.....	<i>Mass. &amp; N. Hamp.</i> ... Fitchburg.
Petersburg & Weldon.....	<i>Virginia &amp; N. Carolina</i> ... Petersburg.
Philadelphia and Atlantic City.....	<i>New Jersey</i> ... Camden and Atlantic.
Philadelphia & Columbia (State).....	<i>Penn.</i> ... Pennsylvania.
Philadelphia and Sunbury.....	"... Philadelphia and Erie.
Philadelphia, Eastern and Water Gap.....	"... North Pennsylvania.
Pine Grove and Lebanon.....	"... Philadelphia and Reading.
Pine River Valley and Stevens' Point.....	<i>Wis.</i> ... Chicago, Milwaukee and St. Paul.
Pittsburgh and Erie.....	<i>Pennsylvania</i> ... Erie and Pittsburgh.
Pittsburgh and New York.....	<i>Penn.</i> ... Rochester and Pittsburgh.
Pitts'gh, Castle Shannon & Wash'ton.....	"... Pittsburgh Southern.
Pitts'gh, Col'b's & Cincin.....	<i>Pa., W. Va. &amp; Ohio</i> ... Pittsburgh, Cincinnati and St. Louis.
Pittsburgh, Kittanning & Warren.....	<i>Penn.</i> ... Allegheny Valley.
Pittsburgh, Maysville and Cincinnati.....	<i>Ohio</i> ... Eastern Ohio.
Pittsburgh, Mt. Vernon & Springfield.....	"... Cleveland, Mt. Vernon & Delaware.
Pitts'gh, Mt. Vernon, Columbus & Lond'n.....	"... Cleveland, Mt. Vernon & Delaware.
Pittsburgh, New Castle and Lake Erie.....	<i>Pa.</i> ... Pittsburgh and Western.
Pittsburgh, Titusville and Buffalo.....	<i>N. Y. &amp; Pa.</i> ... Buffalo, New York & Philadelphia.
Pittsburgh Railroad and Canal.....	<i>Illinois</i> ... Illinois and St. Louis.
Pittsburgh & Steubenville.....	<i>Pa. &amp; W. Virginia</i> ... Pittsburgh, Cincinnati and St. Louis.
Pittsburgh, Titusville & Buffalo.....	<i>N. Y. &amp; Penn.</i> ... Buffalo, New York & Philadelphia.
Placerville & Sacramento Valley.....	<i>California</i> ... Sacramento and Placerville.
Plattsburgh and Montreal.....	<i>New York</i> ... New York and Canada.
Pleasantville and Ocean City.....	<i>New Jersey</i> ... West Jersey.
Pomeroy and State Line.....	<i>Del. &amp; Penn.</i> ... Pomeroy and Newark.
Pontchartrain.....	<i>Louisiana</i> ... Louisville and Nashville.
Port Clinton.....	<i>Ohio</i> ... Lake Shore and Michigan Southern.
Port Huron and Lake Michigan.....	<i>Michigan</i> ... Chicago and Grand Trunk.
Port Kennedy.....	<i>Pennsylvania</i> ... Philadelphia and Reading.
Portland and Kennebec.....	<i>Maine</i> ... Maine Central.
Portland and Ogdensburg.....	<i>Vermont</i> ... St. Johnsbury and Lake Champlain.
Portland and Oxford Central.....	<i>Maine</i> ... Rumford Falls and Buckfield.
Port Royal.....	<i>South Carolina</i> ... Port Royal and Augusta.
Portsmouth and Roanoke.....	<i>Va. &amp; Nor. Car.</i> ... Seaboard and Roanoke.
Potsdam and Watertown.....	<i>New York</i> ... Rome, Watertown and Ogdensburg.
Poughkeepsie and Eastern.....	"... Poughkeepsie, Hartford and Boston.
Providence and Bristol.....	<i>Rhode Island</i> ... Providence, Warren and Bristol.
Providence & Plainfield.....	<i>Rhode Island &amp; Conn.</i> ... New York and New England.
Putnam and Dutchess.....	<i>New York</i> ... Newburgh, Dutchess and Connecticut,

## Q

Quakake.....	<i>Pennsylvania</i> ... Lehigh Valley.
Quincy and Carthage.....	<i>Illinois</i> ... Chicago, Burlington and Quincy.
Quincy and Chicago.....	"... Chicago, Burlington and Quincy.
Quincy and Palmyra.....	<i>Missouri</i> ... Hannibal and St. Joseph.
Quincy and Toledo.....	<i>Illinois</i> ... Wabash, St. Louis and Pacific.
Quincy and Warsaw.....	"... Chicago, Burlington and Quincy.

## R

Rabun Gap Short Line.....	<i>S. C. &amp; Georgia</i> ... Rabun Gap Ry.
Racine and Mississippi.....	<i>Wisconsin</i> ... Chicago, Milwaukee and St. Paul.
Racine, Janesville and Mississippi.....	"... Chicago and Northwestern.
Raritan and Delaware Bay.....	<i>New Jersey</i> ... Central New Jersey.
Reading and Lehigh.....	<i>Pennsylvania</i> ... Schuylkill and Lehigh.
Red River Valley.....	<i>Minnesota</i> ... St. Paul, Minneapolis and Manitoba.
Red River and Manitoba.....	"... St. Paul, Minneapolis and Manitoba.
Republican Valley.....	<i>Kansas &amp; Nebraska</i> ... Chicago, Burlington and Quincy.
Rhinebeck and Connecticut.....	<i>New York</i> ... Hartford and Connecticut Western.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Rhode Island Central.....	<i>Rhode Island</i> ... New York, Providence and Boston.
Richmond and Covington.....	<i>Indiana</i> ... Chicago, St. Louis and Pittsburgh.
Richmond and Miami.....	"... Pittsburgh, Cin. & St. Louis (Lessees).
Richmond and York River.....	<i>Virginia</i> ... Richmond, York River & Chesapeake.
Ridgefield Park.....	<i>New Jersey</i> ... New York, West Shore and Buffalo.
Ripley.....	<i>Miss. &amp; Tenn.</i> ... Ship Island, Ripley and Mississippi.
Ripon and Wolf River.....	<i>Wisconsin</i> ... Chicago, Milwaukee and St. Paul.
Roanoke Valley..	<i>Virginia &amp; North Carolina</i> ... Richmond and Danville.
Rochester and Charlotte.....	<i>New York</i> ... Rochester and Pittsburgh.
Rochester and Lake Ontario.....	"... New York Central and Hudson River.
Rochester and Lockport.....	<i>New York</i> ... New York Central and Hudson River.
Rochester and Pine Creek.....	"... Silver Lake.
Rochester and Pittsburgh.....	"... Pittsburgh and Rochester.
Rochester and State Line.....	"... Rochester and Pittsburgh.
Rochester and Syracuse.....	"... New York Central and Hudson River.
Rochester and Syracuse Direct..	"... New York Central and Hudson River.
Rochester, L'port & Niagara Falls	"... New York Central and Hudson River.
Rochester, Nunda & Pennsylvania	"... Pittsburgh and Rochester.
Rochester, Nunda & Pittsburgh..	"... Rochester, New York & Pennsylvania.
Rockford, Rock Island & St. Louis..	<i>Illinois</i> ... St. Louis, Rock Island and Chicago.
Rock Island and La Salle.....	"... Chicago, Rock Island and Pacific.
Rockland Central.....	<i>New York</i> ... Jersey City and Albany.
Rockport and Northern Central...	<i>Indiana</i> ... Evansville, Rockport and Eastern.
Rock River Valley Union.....	<i>Wisconsin</i> ... Chicago and Northwestern.
Rockton and Freeport.....	<i>Illinois</i> ... Chicago, Milwaukee and St. Paul.
Rocky River.....	<i>Ohio</i> ... New York, Chicago and St. Louis.
Rondout and Oswego.....	<i>New York</i> ... Ulster and Delaware.
Root River Valley & Southern Minn..	<i>Minn.</i> ... Southern Minnesota.
Royal Land Company's Railroad...	<i>Virginia</i> ... Potomac, Fredericksb'g & Piedmont.
Rutland and Burlington.....	<i>Vermont</i> ... Rutland.
Rutland and Washington..	<i>N. Y. &amp; Vermont</i> ... Rensselaer and Saratoga.
Rutland and Whitehall.....	<i>Vermont</i> ... Rensselaer and Saratoga.

## S

Sabine and Galveston Bay.....	<i>Texas</i> ... Texas and New Orleans.
Sackett's Harbor and Ellisburg...	<i>New York</i> ... Discontinued.
Sackett's Harbor and Saratoga...	<i>New York</i> ... Adirondack.
Sacramento Valley.....	<i>California</i> ... Sacramento and Placerville.
St. Charles.....	<i>Illinois</i> ... Chicago and Northwestern.
St. Clair.....	"... Illinois and St. Louis.
St. Cloud and Lake Traverse....	<i>Minnesota</i> ... St. Paul, Minneapolis and Manitoba.
St. Francisville and Lawrenceville..	<i>Illinois</i> ... Wabash, St. Louis and Pacific.
St. John's and Indian River.....	<i>Florida</i> ... Discontinued.
St. Joseph and Council Bluffs.....	<i>Missouri</i> ... Kan. City, St. Jo. & Council Bluffs.
St. Joseph and Denver City.....	<i>Kansas</i> ... St. Joseph and Western.
St. Joseph and Pacific.....	"... St. Joseph and Western.
St. Louis and Cedar Rapids.....	<i>Iowa</i> ... Wabash, St. Louis and Pacific.
St. Louis and Edwardsville.....	<i>Illinois</i> ... Wabash, St. Louis and Pacific.
St. Louis and Iron Mountain..	<i>Missouri &amp; Ark.</i> ... St. Louis, Iron Mountain & Southern.
St. Louis and Lexington.....	<i>Missouri</i> ... Missouri Pacific.
St. Louis and Santa Fé.....	"... Missouri, Kansas and Texas.
St. Louis and St. Joseph.....	"... St. Joseph and St. Louis.
St. Louis and Southeastern..	<i>Illinois &amp; Ind.</i> ... Louisville and Nashville.
St. Louis, Alton and Chicago.....	<i>Illinois</i> ... Chicago and Alton.
St. Louis, Alton and Rock Island..	"... Chicago, Burlington and Quincy.
St. Louis, Kansas and Arizona.....	<i>Kansas</i> ... Missouri Pacific.
St. Louis, Kansas City & Northern..	<i>Missouri</i> ... Wabash, St. Louis and Pacific.
St. Louis, Keokuk and Northwestern.	<i>Iowa</i> ... Chicago, Burlington and Quincy.
St. Louis, Lawrence and Denver. }	<i>Missouri</i> ... Pleasant Hill and De Soto.
St. Louis, Lawrence & Western. }	<i>&amp; Kansas</i> ... Kansas City, Topeka and Western.
St. Louis, Mt. Carmel & New Albany.	<i>Illinois</i> ... Louisville, New Albany & St. Louis.
St. Louis, Ottumwa and Cedar Rapids.	<i>Iowa</i> ... Wabash, St. Louis and Pacific.



# 1032 RAILROAD COMPANIES MERGED IN OTHER LINES.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
St. Paul and Chicago.....	<i>Minnesota</i> ... Chicago, Milwaukee and St. Paul.
St. Louis and Lexington.....	<i>Missouri</i> ... Missouri Pacific.
St. Louis and Southeastern ..	<i>Ind. &amp; Illinois</i> ... Louisville and Nashville.
St. Louis, Kansas and Colorado...	<i>Missouri</i> ... Missouri and Pacific. [Manitoba.
St. Paul and Dakota.....	<i>Minn. &amp; Dakota</i> ... Chicago, St. Paul, Minneapolis and
St. Paul and Sioux City.....	<i>Minnesota</i> ... Chicago, St. Paul, Minn. & Omaha.
St. Paul and Pacific.....	"... St. Paul, Minneapolis & Manitoba.
St. Paul, Stillwater & Taylor's Falls...	<i>Minn.</i> ... Ch'go, St. Paul, Minneapolis & W't'n.
Salamanca, B'd'd & Alleg'ny R'r.	<i>N. Y. &amp; Pa.</i> ... Rochester and Pittsburgh.
Salamanca, B'd'd & Alleg'ny R'r.	<i>Pa. &amp; N. Y.</i> ... Buffalo, New York & Philadelphia.
Salem.....	<i>New Jersey</i> ... West Jersey.
Salem and Lowell.....	<i>Massachusetts</i> ... Boston and Lowell.
Salt Lake, Sevier Valley and Pioche...	<i>Utah</i> ... Utah Western.
San Antonio and Mexican Gulf.....	<i>Texas</i> ... Gulf, Western Texas and Pacific.
Sandusky and Cincinnati.....	<i>Ohio</i> ... Cincinnati, Sandusky & Cleveland.
St. Paul, Minneapolis & Manitoba...	<i>Dakota</i> ... Northern Pacific.
Sandusky City and Indiana.....	<i>Ohio</i> ... Cincinnati, Sandusky & Cleveland.
Sandusky, Dayton and Cincinnati.....	"... Cincinnati, Sandusky & Cleveland.
San Francisco Bay.....	<i>California</i> ... Central Pacific.
San Francisco and Alameda.....	"... Central Pacific.
San Francisco and San José.....	"... Southern Pacific.
San Francisco, Alameda & Stockton	"... Central Pacific.
San Francisco, Oakland & Ottawa	"... Central Pacific.
San Joaquin Valley.....	"... Central Pacific.
Sangamon and Morgan.....	<i>Illinois</i> ... Wabash, St. Louis and Pacific.
Santa Clara and Pajaro Valley...	<i>California</i> ... Southern Pacific.
Saratoga and Hudson River.....	<i>New York</i> ... New York Central and Hudson River.
Saratoga and Whitehall.....	"... Rensselaer and Saratoga.
Savannah and Albany.....	<i>Georgia</i> ... Savannah, Florida and Western.
Savannah, Albany and Gulf.....	"... Savannah, Florida and Western.
Savannah and Charleston.....	<i>South Carolina</i> ... Charleston and Savannah.
Savannah and Memphis.....	<i>Alabama</i> ... Columbus and Western.
Schenectady and Susquehanna.....	<i>New York</i> ... Schenectady and Duaneburg.
Schenectady and Troy.....	"... New York Central and Hudson River.
Schuylkill and Susquehanna ..	<i>Pennsylvania</i> ... Philadelphia and Reading.
Schuylkill Valley.....	"... Philadelphia and Reading.
Scioto and Hocking Valley.....	<i>Ohio</i> ... { Marietta and Cincinnati. Newark, Somerset and Straitsville.
Scotland and Mont Alto.....	<i>Pennsylvania</i> ... Mont Alto.
Selma and Greensboro'.....	<i>Ala. &amp; Mississippi</i> ... Cincinnati, Selma and Mobile.
Selma and Gulf.....	<i>Alabama</i> ... Louisville and Nashville.
Selma and Meridian.....	"... Alabama Central.
Selma, Marion and Memphis.....	"... Cincinnati, Eutaw and Selma.
Selma, Rome and Dalton.....	<i>Ga. &amp; Ala.</i> ... East Tenn., Va. and Georgia.
Shamokin and Trevorton.....	<i>Pennsylvania</i> ... Philadelphia and Reading.
Sharon ..	<i>Ohio</i> ... Eastern Ohio.
Sheboygan and Fond du Lac.....	<i>Michigan</i> ... Chicago and Northwestern.
Sheboygan and Mississippi.....	<i>Wisconsin</i> ... Chicago and Northwestern.
Schuylkill and Susquehanna ..	<i>Pennsylvania</i> ... Philadelphia and Reading.
Sheboygan and Western.....	<i>Wisconsin</i> ... Chicago and Northwestern.
Shepaug Valley.....	<i>Connecticut</i> ... Shepaug.
Silver Lake.....	<i>New York</i> ... Pittsburgh and Rochester.
Sinnemahoning and Portage...	<i>Pennsylvania</i> ... Buffalo, New York and Philadelphia.
Sioux City and St. Paul.....	<i>Minnesota &amp; Iowa</i> ... Chicago, St. Paul, Minn. and Omaha.
Skaneateles and Jordan.....	<i>New York</i> ... Skaneateles.
Smyrna and Delaware Bay.....	<i>Del. &amp; Md.</i> ... Baltimore and Delaware Bay.
Sodus Point and Southern.....	<i>New York</i> ... Lake Ontario Southern.
Somerset and Kennebec.....	<i>Maine</i> ... Maine Central.
Somerset and Mineral Point.....	<i>Pennsylvania</i> ... Somerset and Cambria.
Southbridge and Blackstone.....	<i>Massachusetts</i> ... New York and New England.
Southeast and St. Louis.....	<i>Illinois &amp; Indiana</i> ... Louisville and Nashville.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Southeastern Michigan.....	<i>Michigan</i> ... Toledo, Detroit & Canada Southern.
Southern Hempstead Branch.....	<i>New York</i> ... Stewart.
Southern Kansas.....	<i>Kansas</i> ... Kan. City, Lawrence and South. Kan.
Southern Kansas and Western.....	"... Kan. City, Lawrence & South'n Kan.
Southern of Long Island.....	<i>New York</i> ... Brooklyn and Montauk.
Southern Minnesota.....	<i>Minnesota</i> ... Chicago, Milwaukee and St. Paul.
Southern Mississippi.....	<i>Mississippi</i> ... Vicksburg and Meridian.
Southern Pacific.....	<i>Texas</i> ... Texas and Pacific.
Southern Pacific Branch.....	<i>California</i> ... Southern.
Southern Transcontinental.....	<i>Texas</i> ... Texas and Pacific.
South Georgia and Florida.....	<i>Georgia</i> ... Savannah, Florida and Western.
South Mountain.....	{ <i>Pennsylvania</i> ... Penn., Slatington and New England
South Mountain and Boston.....	
South Mountain Iron.....	"... South Mountain Railway.
South Pacific.....	<i>Missouri</i> ... St. Louis and San Francisco.
South Pacific Coast.....	<i>California</i> ... Atlantic and Pacific.
South Reading.....	<i>Massachusetts</i> ... Boston and Maine.
South Shore.....	"... Old Colony.
South Side.....	<i>New York</i> ... Long Island.
South Side.....	<i>Virginia</i> ... Norfolk and Western.
Southwark.....	<i>Pennsylvania</i> ... Philadelphia, Wilmington and Balti.
Southwest Pacific.....	<i>Missouri</i> ... St. Louis and San Francisco.
Spartanburg and Asheville.....	<i>S. Car. &amp; N. Car.</i> ... Asheville and Spartanburg.
Spartanburg and Union.....	<i>South Carolina</i> ... Spartanburg, Union and Columbia.
Springfield, Athol and Northeastern.....	<i>Mass.</i> ... Boston and Albany.
Springfield and Illinois Southeastern.....	<i>Illinois</i> ... Ohio and Mississippi.
Springfield and Columbus.....	<i>Ohio</i> ... Columbus, Springfield & Cincinnati.
Springfield, Jackson and Pomeroy.....	"... Ohio Southern.
Springfield and Northeastern.....	<i>Mass.</i> ... Boston and Albany.
Springfield Southern.....	<i>Ohio</i> ... Ohio Southern.
Springfield and Northeastern.....	<i>Massachusetts</i> ... Boston and Albany.
Springfield and Western Missouri.....	<i>Missouri</i> ... Kansas City, Fort Scott and Gulf.
Spring Grove, Avondale & Cincinnati.....	<i>Ohio</i> ... Toledo, Cincinnati and St. Louis.
Stanton and Northern.....	<i>Michigan</i> ... Detroit, Lansing and Northern.
State Line and Juniata.....	<i>Pennsylvania</i> ... Susquehanna and Southwestern.
State Line and Union.....	<i>Illinois</i> ... Chicago and Northwestern.
Steubenville and Indiana.....	<i>Penn. and Ohio</i> ... Pittsburgh, Cincinnati and St. Louis.
Stonham Branch.....	<i>Massachusetts</i> ... Boston and Lowell.
Stony Brook.....	"... Boston and Lowell.
Stoughton Branch.....	"... Boston and Providence.
Sugar River.....	<i>New Hampshire</i> ... Northern New Hampshire.
Sullivan and Erie.....	<i>Pennsylvania</i> ... State Line and Sullivan.
Sumner County.....	<i>Kansas</i> ... Kansas City, Lawrence & S'th'n Kan.
Summit County.....	<i>Utah</i> ... Echo and Park City.
Sunbury and Erie.....	<i>Pennsylvania</i> ... Philadelphia and Erie.
Susquehanna.....	"... Northern Central.
Susquehanna, Gettysb'g & Potomac.....	"... Hanover Junc., Hanover & Gettysb'g.
Sussex Mine.....	<i>New Jersey</i> ... Sussex.
Sussex Valley.....	"... New York, Susquehanna & Western.
Syracuse and Chenango.....	<i>New York</i> ... Syracuse, Chenango and New York.
Syracuse and Chenango Valley.....	"... Syracuse, Chenango and New York.
Syracuse Northern.....	"... Rome, Watertown and Ogdensburg.
Syracuse and Utica.....	"... New York Central and Hudson River.
Syracuse and Utica Direct.....	"... New York Central and Hudson River.
Syracuse and Southern.....	"... Syracuse, Binghamton and N. Y.

## T

Tallahassee.....	<i>Florida</i> ... Jacksonville and Mobile.
Taunton Branch.....	<i>Massachusetts</i> ... Old Colony.
Tebo and Neosho.....	<i>Kansas</i> ... Missouri, Kansas and Texas.
Tennessee and Alabama.....	<i>Tennessee</i> ... Nashville and Decatur.
Tennessee and Alabama Central.....	<i>Tennessee</i> ... Nashville and Decatur.



NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Tennessee and Pacific.....	<i>Tennessee</i> ... Nashville, Chattanooga & St. Louis.
Terre Haute and Richmond.....	<i>Indiana</i> ... Terre Haute and Indianapolis.
Texas-Mexican.....	<i>Texas</i> ... San Diego and Northeastern.
Texas, Mississippi R. & Northw'n.....	<i>Arkansas</i> ... Little Rock, Mississippi River & Tex.
Texas Pacific.....	<i>Texas</i> ... Texas and Pacific.
Thompson and Willimantic.....	<i>Connecticut</i> ... New York and New England.
Titusville and Oil City.....	<i>Pennsylvania</i> ... Buffalo, Pittsburgh and Western.
Toledo and Ann Arbor.....	<i>Ohio</i> ... Toledo, Ann Arbor & Grand Trunk.
Toledo, Delphos and Burlington.....	<i>Ind. &amp; Ohio</i> ... Toledo, Cincinnati and St. Louis.
Toledo, Delphos & Indianapolis.....	<i>Ohio &amp; Ind.</i> ... Toledo, Cincinnati and St. Louis.
Toledo and Grand Rapids.....	<i>Ohio</i> ... Toledo, Cincinnati and St. Louis.
Toledo and Illinois.....	<i>Illinois</i> ... Wabash, St. Louis and Pacific.
Toledo and Wabash.....	<i>Ohio and Indiana</i> ... Wabash, St. Louis and Pacific.
Toledo and Maumee.....	<i>Ohio</i> ... Toledo, Cincinnati and St. Louis.
Toledo and Menominee.....	"... Toledo, Delphos and Burlington.
Toledo, Logansport and Burlington.....	"... Chicago, St. Louis and Pittsburgh.
Toledo, Logansport and Pacific.....	<i>Indiana</i> ... Chicago, St. Louis and Pittsburgh.
Toledo and Maumee Narrow-Gauge.....	<i>Ohio</i> ... Toledo, Cincinnati and St. Louis.
Toledo, Norwalk and Cleveland.....	<i>Indiana</i> ... Lake Shore and Michigan Southern.
Toledo, Peoria and Warsaw.....	<i>Illinois</i> ... Wabash, St. Louis and Pacific.
Toledo, Peoria and Western.....	"... Wabash, St. Louis and Pacific.
Toledo, Tiffin and Eastern.....	<i>Ohio</i> ... Northwestern Ohio.
Toledo, Wabash & Western.....	<i>Ohio, Ind. &amp; Ill.</i> ... Wabash, St. Louis and Pacific.
Tonawanda.....	<i>New York</i> ... New York Central and Hudson River.
Transit.....	<i>Minnesota</i> ... Winona and St. Peter.
Treverton.....	<i>Pennsylvania</i> ... Philadelphia and Reading.
Tropical Florida.....	<i>Florida</i> ... Florida Ry. and Navigation Co.
Troy, Salem and Rutland.....	<i>N. Y. &amp; Vermont</i> ... Rensselaer and Saratoga.
Tuscola, Charleston and Vincennes.....	<i>Illinois</i> ... Toledo, Cincinnati and St. Louis.

## U

Union and Logansport.....	<i>Indiana</i> ... Chicago, St. Louis and Pittsburgh.
Union and Titusville.....	<i>Pennsylvania</i> ... Buffalo, New York and Philadelphia.
Union Pacific, Eastern Div.....	<i>Kansas &amp; Col.</i> ... Union Pacific.
Union Pacific, Southern Branch.....	<i>Kansas</i> ... Missouri, Kansas and Texas.
Union Village and Johnsonville.....	<i>New York</i> ... Greenwich and Johnsonville.
Utah Northern.....	<i>Utah Territory</i> ... Utah and Northern.
Utah and Pleasant Valley.....	"... Denver and Rio Grande Western.
Utah Southern.....	"... Utah Central.
Utah Southern Extension.....	"... Utah Central.
Utica and Schenectady.....	<i>New York</i> ... New York Central & Hudson River.
Utica, Horseheads and Elmira....	"... Utica, Ithaca and Elmira.

## V

Valley Stream.....	<i>New York</i> ... Long Island.
Vermont and Canada.....	<i>Vermont</i> ... Consolidated RR. of Vermont.
Vermont Central.....	"... Consolidated RR. of Vermont.
Vicksburg and Brunswick.....	<i>Alabama</i> ... Eufaula and Clayton.
Vicksburg and Jackson.....	<i>Mississippi</i> ... Vicksburg and Meridian.
Vicksburg, Pensacola & Ship Island.....	"... Louisville, New Orleans and Texas.
Vicksburg, Shreveport and Texas.....	<i>Louisiana</i> ... Vicksburg, Shreveport and Pacific.
Victoria and Columbia.....	<i>Texas</i> ... International and Great Northern.
Vidalia and Lake Concordia.....	<i>Louisiana</i> ... Natchez, Red River and Texas.
Vidalia and Western.....	"... Natchez, Red River and Texas.
Vincennes and Cairo.....	<i>Illinois</i> ... Cairo and Vincennes.
Vineyard Sound.....	<i>Massachusetts</i> ... Old Colony.
Virginia Central.....	<i>Virginia</i> ... Chesapeake and Ohio.
Virginia and Tennessee.....	"... Norfolk and Western.

## W

Wabash.....	<i>Ohio, Ind., Illinois, &amp; Mo.</i> ... Wabash, St. Louis and Pacific.
Wabash.....	<i>Indiana</i> ... Evansville and Terre Haute.

NAMES OF THE FORMER COMPANIES.	NAMES OF THE EXISTING COMPANIES TO WHICH REFERENCE IS TO BE MADE.
Wabash Valley .....	Indiana... Wabash, St. Louis and Pacific.
Wabash and Western .....	"... Wabash, St. Louis and Pacific.
Waco and Northwestern .....	Texas... Houston and Texas Central.
Waretown .....	New Jersey... Central of New Jersey.
Warren and Franklin .....	Pennsylvania... Buffalo, Pittsburgh and Western.
Warren and Venango .....	"... Dunkirk, Allegheny Val. & Pittsb'gh.
Warsaw, Goshen and White Pigeon .....	Indiana... Cincinnati, Wabash and Michigan.
Warwick Valley .....	New York and New Jersey... Lehigh and Hudson River.
Washington, Alex'a & Georgetown .....	Md. & Va... Alexandria and Washington.
Washington and Baltimore .....	Maryland... Baltimore and Ohio
Washington and Ohio .....	Virginia... Washington, Ohio and Western.
Washington and Western .....	"... Washington, Ohio and Western.
Washington City, Va. Midland & Gt. S'n. Va. ....	Virginia Midland.
Watertown Branch .....	Massachusetts... Fitchburg.
Watertown and Rome .....	New York... Rome, Watertown and Ogdensburg.
Wawayanda .....	New Jersey... Lehigh and Hudson River.
Waxahatchie Tap .....	Texas... Central Texas and Northwestern.
Wellsboro' and Lawrenceville .....	Pennsylvania... Corning, Cowanesque and Antrim.
West Chester & Philadelphia .....	"... Philadelphia and Baltimore Central.
Western Coalfields .....	North Carolina... Cape Fear and Yadkin Valley.
Western of North Carolina .....	"... Cape Fear and Yadkin Valley.
Western Pacific .....	California... Central Pacific.
Western .....	Massachusetts... Boston and Albany
Western Union .....	Wisconsin & Illinois... Chicago, Milwaukee and St. Paul.
Western Vermont .....	Vermont... Bennington and Rutland.
Westminster Branch .....	Indiana & Iowa... Northern Central.
West River .....	Vermont... Brattleboro' and Whitehall.
West Side Elevated .....	New York... Manhattan Elevated.
West Virginia .....	West Virginia... Parkersburg Branch (B. & O.).
West Wisconsin .....	Wisconsin... Chicago, St. Paul, Minn. & Omaha.
Whitehall and Plattsburg .....	New York... New York & Canada.
Whitestone and Westchester .....	"... Flushing, North Shore and Central.
White Mountains .....	New Hampshire... Boston, Concord and Montreal.
Whitewater Valley .....	Ohio and Indiana... Whitewater.
Wills Valley .....	Alabama... Alabama Great Southern.
Wilmington and Brandywine .....	Del. and Penn... Wilmington and Northern.
Wilmington and Charlotte .....	North Carolina... Carolina Central.
Wilmington, Charlotte & Rutherfordton .....	N. C... Carolina Central.
Wilmington and Susquehanna .....	Del. and Md... Phila., Wilmington and Baltimore.
Wilmington and Western .....	Del. and Penn... Delaware Western.
Wilmington and Reading .....	"... Wilmington and Northern.
Wilmington and Manchester .....	N. & S. Carolina... Wilmington, Columbia and Augusta.
Winchester and Alabama .....	Tennessee... Nashville, Chattanooga & St. Louis.
Winchendon .....	Mass... Cheshire.
Winona and St. Paul .....	Minnesota... Chicago and Northwestern.
Wisconsin Valley .....	Wisconsin... Chicago, Milwaukee and St. Paul.
Wisconsin and Superior .....	"... Chicago and Northwestern.
Worcester .....	Maryland and Virginia... Delaware, Maryland and Virginia.
Worcester and Somerset .....	Maryland... New York, Philadelphia & Norfolk.
Worthington and Sioux City .....	Minn. & Dak... Chic., St. Paul, Minneapolis & Omaha.
Wrightsville, York and Gettysburg .....	Penn... Pennsylvania.
Wyandotte, Kan. City & Northw'n .....	Missouri... Missouri Pacific.

## Y

York and Cumberland .....	Maine... Portland and Rochester.
York and Cumberland .....	Pennsylvania... Northern Central.
York and Maryland Line .....	"... Northern Central.
Youngstown and Connotton Valley .....	Ohio... Connotton Valley.
Yuba .....	California... Central Pacific.

## Z

Zerbe Valley .....	Pennsylvania... Philadelphia and Reading.
--------------------	---



# THE ADAMS & WESTLAKE MFG. CO.,

## CHICAGO,

### BOSTON AND NEW YORK,

MAKERS OF

COACH LAMPS,

SLEEPING CAR LAMPS,

Dining Car Lamps,

CABOOSE LAMPS,

Postal Car Lamps,

"Tornado" Lamps,



No. 11, GIANT.

Strongest lantern made; casts no shadow.

SWITCH LAMPS,

TAIL LAMPS,

Engine Signal Lamps,

HEAD LIGHTS,

Railway Lanterns,

DEALERS IN

—GLOBES,—

Chimneys, Burners, etc.

Lanterns with Heater-Burners, Glass Oil Pots, etc.

Switch Lamps, with and without Forks.

Spring Bottom Switch Lamps.

Tail Lamps for rear platform; Bracket Tail Lamps, with Combination Signals.

With A. & W.'s Patent Turn-table and Lighter Attachment Head Lights, the reflector and front glass can be cleaned without removing slide from case. Lamp can be lighted in severest storm, or while train is in motion, without opening the door. Patent device for showing colored signals does away with separate Lanterns and Signal Lamps. Luminous Numbers show Engine No. by night and day.

SEND FOR FULL ILLUSTRATED CATALOGUE.

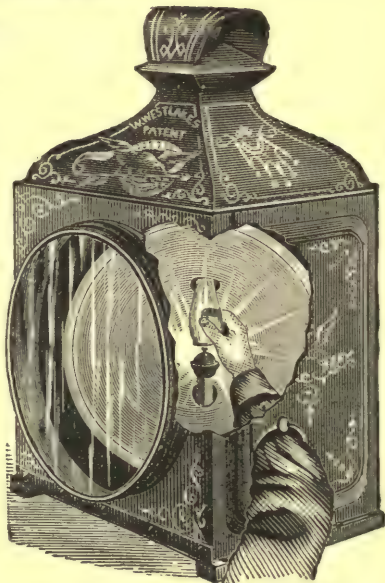
**The Adams & Westlake Mfg. Co.,**

*Main Office and Factory:*

**ONTARIO AND FRANKLIN STS.,  
CHICAGO, ILL.**

*Eastern Offices:*

**ROOM 91, 115 BROADWAY, N. Y.  
45 SUMMER STREET, BOSTON.**



TURN-TABLE HEADLIGHTS.

# LAMPS

FOR

Coaches, Sleeping Cars, Dining Cars, Postal Cars,  
Cabooses, and Every Variety of Railway Service.



**"TORNADO" LAMP.**

No smoking, flickering, nor rattling of shades and chimneys. The oil-tube of our "Tornado" Lamps is on the inside of air-passage, and thus protected. In other makes it is on the outside and exposed to constant knocks and bruises which cause frequent leakages, when oil escapes and ruins the car furnishings. All parts are held rigidly in place by our improved fastenings.

One, two, three, and four-light center Lamps, Harrison's Patent Canopy Chandelier for Postal Cars, Side Lamps, etc., finished in Bronze, Brass, and Nickel, or Silver Plate. Our lamps embrace the latest and best devices known to the art.

**Illustrated Catalogue Mailed on Application.**

**THE ADAMS & WESTLAKE M'FG CO.,**

Corner Ontario and Franklin Streets,

**CHICAGO, ILL.**

45 Summer Street,  
BOSTON.

Room 91, 115 Broadway,  
NEW YORK.



JOSEPH KINSEY, President.

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# POST & CO.,

S. W. Corner Elm and Pearl Streets, Cincinnati, O.

MANUFACTURERS OF

## RAILWAY Supplies.

Head Lights,  
Car Fixtures,  
Lamps and  
Lanterns,  
Car and  
Switch Locks.

(Estimates for Sup-  
plies furnished) send  
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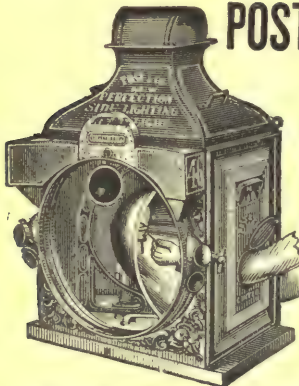


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## METALS AND Machinery

Ingot Copper,  
Tin and Lead.  
Boiler Flues,  
Burden Rivets,  
Locomotive  
Hydraulic and  
Track Jacks,  
Rubber Belting  
and Hose.  
Spikes and  
Splice Bars.

Estimates for Track  
Material furnished.



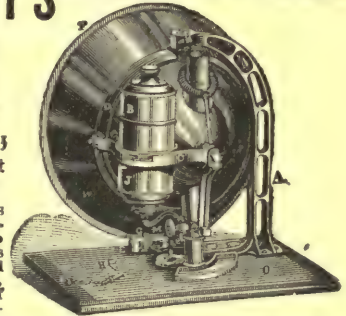
View showing Side Signals,  
Numbers and Nicholson's  
Pat. Colored Signals, with  
Reflector turned in position  
for lighting. No more lan-  
terns required on Engines.

## POST & COMPANY'S

NEW PERFECTION  
SIDE-LIGHTING  
HEAD-LIGHT,

Largest AND BEST Head-Light  
MADE.

The New Reservoir is  
constructed on our Amer-  
ican Student Lamp  
principle, which keeps  
the oil at a constant level  
until all is consumed,  
thereby saving 2 inches of  
each wick, and it over-  
comes the unsteadiness  
of the flame, caused by  
splashing of the large  
body of oil in the reservoirs  
of ordinary Head-Lights-  
out to be refilled. Send



View showing Manner of  
Mounting Reflector, and New  
Oil Reservoir.

This reservoir can be readily taken  
out for Circular of

REVOLVING AND STATIONARY LIGHTS.

## POST & CO.,

Patentees and Manufacturers,

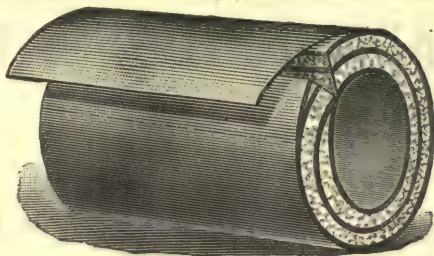
CINCINNATI, OHIO.

Pat'd Nov. 23, '69; Apr. 29, '73;  
July 15, '86; June 4, '78; Dec. 12, '82.

# BOILER COVERINGS.

*Fibrous Asbestos Removable Coverings for all Heated Surfaces.*

All Asbestos,  
Fire-Proof,  
A Superior  
Non-Conductor



In Sections  
for Lagging  
Boilers & Pipes

## ASBESTOS.

*Braided Piston Packing, Wick Packing, Mill Board, Etc.*

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MINERS AND MANUFACTURERS,

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PHILADELPHIA.

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419-421 8th St., E. R.,  
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## P. PRYIBIL,

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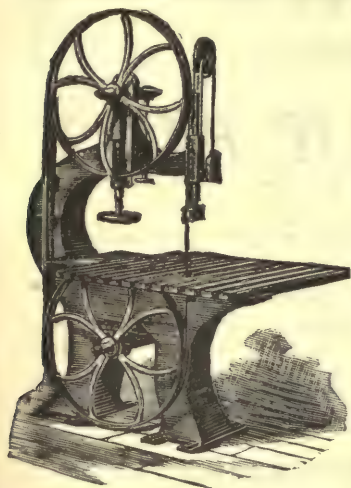
NEW YORK,

Manufacturer of Superior

## Wood - Working Machinery,

—FOR—

Car and Carriage Builders, Cabinet,  
Piano, and Piano-Action Makers,  
Wood-Turners, Carpenters, Etc.



## SHAFTING, PULLEYS, HANGERS, Etc.

Of the most Improved Construction.

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FOR

## **RAILROADS, BRIDGES, ROOFS,**

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**Structural Purposes Generally,  
Dry, Ground in Oil, and  
In Liquid Ready for Use.**

## **BY THE TON, THE POUND, THE GALLON.**

**Oxides of Iron a Specialty.**

**CHARLES E. McBRIDE,**  
**Commission Merchant,**  
**No. 90 WILLIAM STREET, NEW YORK,**  
**General Agent**

FOR

## **LOWE'S METALLIC PAINT,**

**The Great Railroad Paint.**

A Raw Hematite Ore ground to impalpable fineness; will not change color after use; will not get hard in mixing-pot; can be worked in

**Twenty-five Per Cent. Less Oil**

than any other iron oxide now on the market; unequalled in body, covering capacity and durability; in use on more than

 **ONE HUNDRED RAILROADS** 

*In the United States, Canada and Mexico.*

**THE CHEAPEST AND BEST PAINT KNOWN FOR**  
**Freight Cars, Bridges, Gas Tanks, Oil Tanks, Roofs and Exposed Surfaces.**

**A PERFECT OXIDE—FREE FROM SULPHUR OR CEMENT.**  
**SAMPLES AND QUOTATIONS ON APPLICATION.**  
**Export Orders a Particular Feature.**

**J. G. BRILL & CO.,**

31st and Chestnut Streets, Philadelphia.



BUILDERS OF

**RAILWAY CARS and STREET CARS.**

PASSENGER CARS

OF ALL CLASSES.

Small Freight, Cane,

—AND—

**HAND CARS.**




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**BRADLEY CAR WORKS,**  
Worcester, Mass.

ESTABLISHED 1833.

Manufacturers of Every Description of

**RAILWAY CARS.**

**OSGOOD BRADLEY & SONS, Proprietors.**

**New York Office, 115 Broadway.**

*R. CANNING, Agent.*



# THE UNITED STATES ROLLING STOCK COMPANY

Offers for LEASE to Railroads, Freight Lines,  
Mining Companies and others,

LOCOMOTIVE ENGINES,  
REFRIGERATOR CARS,  
BOX, STOCK, GONDOLA,  
DUMP AND FLAT CARS,

And is prepared to BUILD for Lease and on Contract for Cash,  
or under the Car Trust system, such Rolling  
Stock as may be required.

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## CAPACITY OF SHOPS:

Hegewisch, near Chicago, Ill.,

NEW WORKS,

**TWENTY CARS PER DAY.**

Urbana, O.,

**SIXTEEN CARS PER DAY.**

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**Storage Yards, Urbana, O.**

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GENERAL OFFICES, - - - - 35 BROADWAY, N. Y.

CHICAGO OFFICE, - - - - 189 LA SALLE ST.

**A. HEGEWISCH, President.**

# WASON CAR AND FOUNDRY CO.,

Manufacturers of

## RAILROAD CARS,

Car and Locomotive Wheels,

CHATTANOOGA, TENNESSEE.

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L. S. YOUNG, General Manager.

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JOHN H. BARKER, President, Michigan City, Ind.

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N. P. ROGERS, Secretary, Michigan City, Ind.

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# HASKELL & BARKER CAR CO.,

MANUFACTURERS OF

## PASSENGER,

Baggage and Freight

CARS.

Works and General Office, - - Michigan City, Ind.

CHICAGO OFFICE, 125 DEARBORN STREET.



# IRON CLAD PAINT.

A. EVERETT,  
President.



JAMES WADE,  
Sec'y and Treas.  
No. 3 Case Building,  
CLEVELAND, O.

Trade Mark Patented—Paint Patented.

Address, IRON CLAD PAINT CO., CLEVELAND, O.

This Company owns and manufactures under Wm. Green's several patents, and is the only Company in the world that makes Paint from pure, hard Lake Superior Iron Ore, such as is used in furnaces for making Pig Iron.

**The Most Economical, Most Fireproof, Most Waterproof, Most Durable, and Most Useful Paint Made.**

Used by L. S. & M. S. RY. I. & ST. L. R. R. D. & M. R. R. O. & M. RY. C. C., C. & I. R. R.  
The K. P. R. R. Co. L., C. & L. R. R. T., W. & W. RY. C., T. V. & W. R. R. ERIE RY.  
N. O. & MOBILE R. R. MOBILE & OHIO R. R.

Adopted by U. S. Government for Iron Ships' Bottoms, and for Lighthouses.

OFFICE OF PURCHASING AGENT,  
LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY, }  
CLEVELAND, O., February 1, 1878.

IRON CLAD PAINT CO., Cleveland, O.:

Gentlemen: Your "Metallic Paints," known as "*Iron Clad Paints*," have in the past eleven years been extensively used and thoroughly tested by this Company, as to their *covering capacity, durability and resistance to atmospheric changes*, latter "*paint destroyer*," the most difficult to overcome in outside paints. We have used over two hundred and fifty tons of your paints, and can emphatically accord them the highest position over any paint heretofore produced, for Cars, Roofs, Stations, Bridges, etc. The monthly increase of our orders is the best evidence that your paint is constantly growing in favor with our mechanics. Very respectfully yours, A. C. ARMSTRONG,  
Gen'l Purchasing Agent L. S. & M. S. R'y Co.

BOSTON, MASS., Jan. 14, 1878.

THIS IS TO CERTIFY, That I have given the "*Iron Clad Paint*," of Cleveland, Ohio (which is claimed by the proprietors superior to "*Red Lead*," or anything yet discovered for the preservation of iron), a most thorough and testing trial. From the appearance of a piece of iron I have had immersed in salt water for nearly six months, it appears quite free from all matter of such nature as is sure to collect and form on ship bottoms: the surface and body of the paint remains perfectly sound and solid as when first applied. It has been my custom and practice to experiment somewhat extensively with compounds and ingredients furnished by different parties in testing the merits of many articles for the purpose of coating ships' bottoms, both of wood and iron. I can truly state, both in a spirit of justice and feeling of great satisfaction, that the "*Iron Clad Paint*" is far superior to any mixture I have yet used, and furthermore it seems to be the long-sought-for article needed for the protection of iron from the effects of salt water and foul matter that collects on all iron surfaces exposed in this way.

In conclusion I can only say that I fully believe the "*Iron Clad Paint*" is the best article yet offered for a protection to iron from the effects of rust and other causes which tend to destroy the same. All of which I cheerfully subscribe to.

J. HOMER EDGERLY,

Chemical Laboratory of Professor P. B. Wilson, Analytical and Consulting Chemist and Metallurgist, Professor of Chemistry in the Washington University.

No. 30 SECOND STREET, BALTIMORE, MD., Oct. 25, 1877.

To the Iron Clad Paint Co., Cleveland, O.:

GENTLEMEN: Inclosed please find analysis of the three samples of your "*Iron Clad Paint*," which I drew from the original packages. I find an entire absence of anything detrimental, under any circumstances, to either wood or metal (to which you apply either of the varieties) in their composition, and will when combined with linseed oil form an indurated covering for protection against the weather.

Respectfully,

P. B. WILSON.

	"BROWN" OR PURPLE.	"HAEMATITE" OR LIGHT BROWN.	"ROSSIE" OR RED.
Ses-quoxyd of Iron.....	93.68 per cent.	77.26 per cent.	60.50 per cent.
Silica.....	3.20	13.84	18.05
Carbonate of Lime.....	"	1.84	15.66
Alumina.....	3.06	7.00	5.63
Loss.....	0.06	0.06	0.04
Moisture.....	"	"	0.29
Sulphur.....	trace	"	"
Equiv't of Metallic Iron. 65.60	"	54.11	42.23

NOT CALCINED.

NOT BURNT,

FURNISHED DRY. GROUND STIFF IN PURE BOILED LINSEED OIL;  
ALSO READY MIXED FOR THE BRUSH.

Established 1848.

# GOSS & PHILLIPS M'F'G CO.

SASH, DOORS, BLINDS.



*All kinds of Hard and Soft Wood, Interior House Finish,  
Lumber, Car Roofing and Siding.*

COR. FISK AND WEST 22d STREETS, CHICAGO.

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## HARRISBURG CAR MANUFACTURING Co.

Harrisburg, Pennsylvania,

MANUFACTURE

### PASSENGER, MAIL, BAGGAGE, BOX, GONDOLA, COAL,

AND ALL OTHER KINDS OF

**RAILROAD CARS,**

**RAILROAD CAR WHEELS AND CASTINGS,**

**BRIDGE AND ROLLING MILL CASTINGS,**

**BRIDGE RODS, BOLTS AND**

**RAILROAD FORGINGS.**

DAVID FLEMING, President.

GEORGE G. BOYER, Superintendent.

W. T. HILDRUP, Gen. Manager.

W. T. HILDRUP, Jr., Secretary.

**JOHN MURPHY, Agent.**



# Passenger and Freight Cars.



**BILLMEYER & SMALL COMPANY.**

ESTABLISHED IN 1852. YORK, PENNA.

MANUFACTURERS OF STANDARD & NARROW GAUGE

PASSENGER, PARLOR, EXPRESS,  
MAIL & BAGGAGE CARS.

FINEST FINISH & EXCELLENT WORKMANSHIP.

Freight Cars  
Plantation  
Contractors  
Mining  
Hand  
Push

Export Work a Specialty.

## THE ENSIGN MANUFACTURING CO.

HUNTINGTON, WEST VIRGINIA,

*Manufacturers of*

## FREIGHT CARS

OF ALL DESCRIPTIONS.

*CHILLED CAR WHEELS, CAR AXLES, CAR CASTINGS, JOURNAL BEARINGS.*

### **Wheels Fitted to Axles.**

Capacity, 15 Box Cars, 260 Car Wheels, 80 Axles, Daily.

WILLIAM H. BARNUM, Pres. F. E. CANDA, Vice-Pres.

E. ENSIGN, Sec. and Treas.

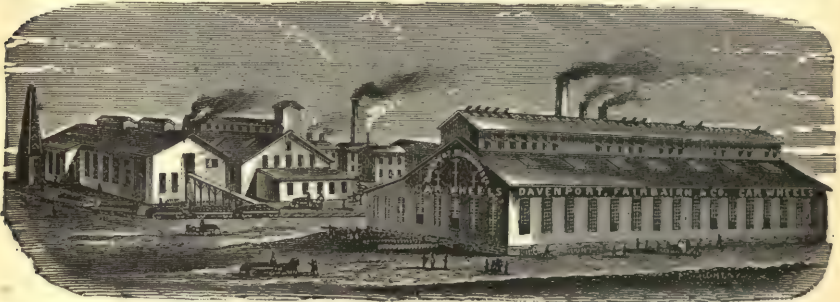


# Erie Car Works, Limited,

ERIE, PA.,

Capacity, 16 Cars per Day.

FREIGHT CARS OF BEST MATERIAL AND CONSTRUCTION  
A SPECIALTY.



CAPACITY, 350 WHEELS PER DAY.

# Davenport, Fairbairn & Co.,

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WHEELS MADE BY IMPROVED PROCESS, FAR  
EXCEEDING IN DURABILITY THOSE MADE  
IN THE ORDINARY WAY.



# Lehigh Car Manufacturing Co.,

Stemton, Northampton Co., Pa.,

MANUFACTURE

BOX, GONDOLA, FLAT, STOCK, ORE,  
**COAL & FREIGHT CARS.**

CAPACITY: 16 CARS PER DAY.

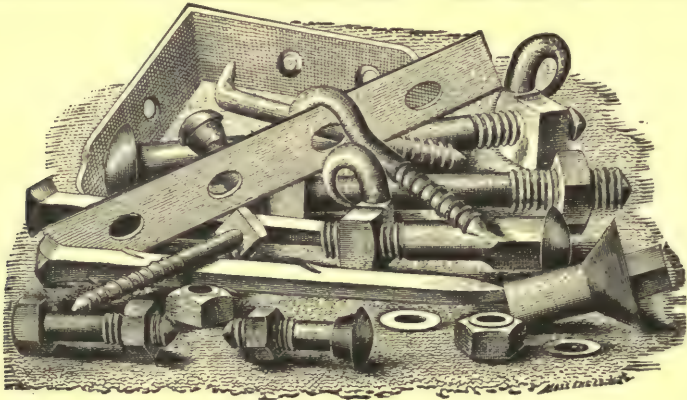
*General Office, Stemton, Pa.*

*New York Office, 91 Liberty Street.*

H. H. FISHER, President.

B. E. LEHMAN, Vice-President.

G. H. STEM, Superintendent.



## ELBA IRON AND BOLT CO., LIMITED,

MANUFACTURERS OF

Merchant Bar, Skelp, Horse Shoe, Bridge and Car Iron, Hot Pressed  
Nuts, Splice Bars, Bolts of all kinds, Washers, Railroad  
and Bridge Supplies.

Works: ELBA STATION, B. & O. R. R., 23d Ward.

OFFICE:

LEWIS BLOCK, cor. SMITHFIELD ST. and 6th AVE., PITTSBURG, PA.

# MANUFACTURERS OF ROLLING STOCK FOR RAILROADS, FROGS, CAR WHEELS,

Grounds Occupied, 25 Acres.

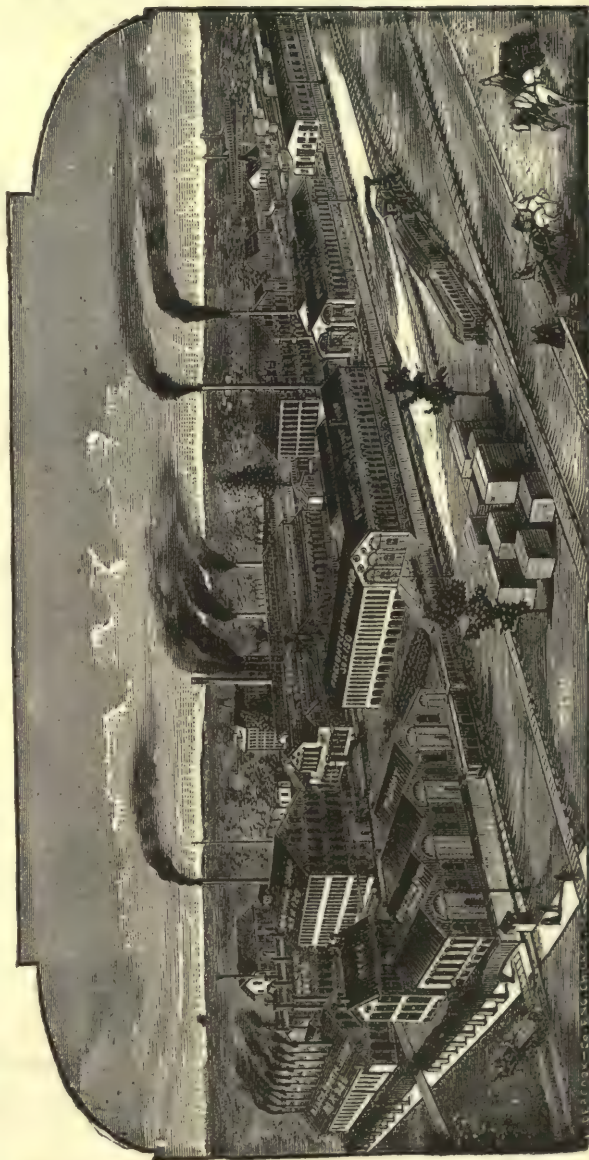
And all kinds of Castings.

Capacity, 20 Freight Cars and 160 Car Wheels per day.

ESTABLISHED 1849.

20 Passenger and Baggage per Month  
EMPLOY 1,200 MEN.

Ten Million Feet of Lumber in Store.



E. J. BARNEY, President.  
T. A. BISSELL, Supt.

**BARNEY & SMITH M'FG CO.,**  
DAYTON, OHIO.  
J. D. PLATT, Vice-Pres. and Treas.  
F. E. SMITH, Sec'y.

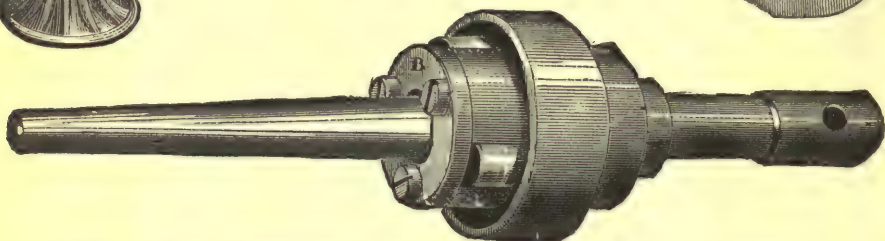
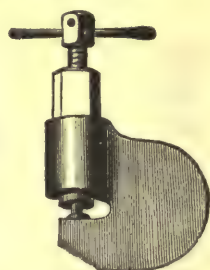
Particular Attention given to Narrow-Gauge Work.



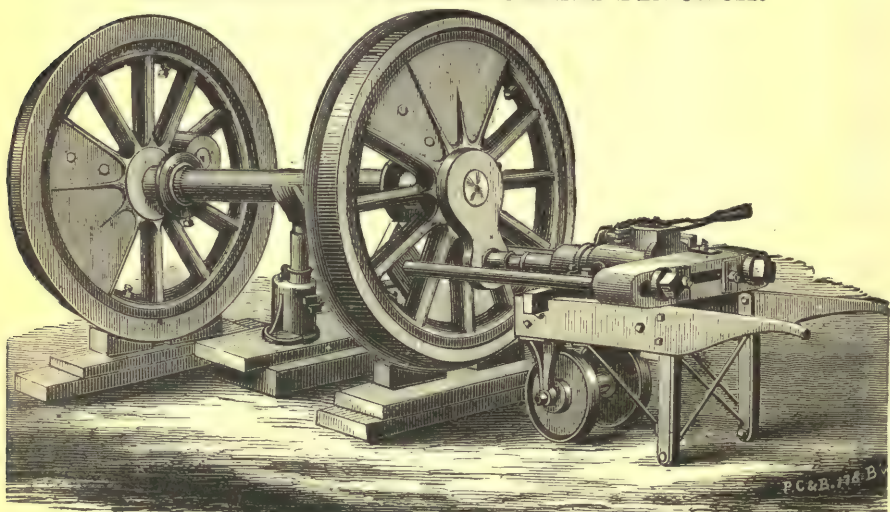
# RICHARD DUDGEON,

No. 24 COLUMBIA STREET, NEW YORK,  
THE MAKER AND PATENTEE OF

## IMPROVED Hydraulic Jacks AND Punches,



Roller Tube Expanders and Direct-Acting Steam Hammers.  
R. DUDGEON'S PATENT CRANK PIN-JACK.



As used at Rogers' Locomotive Works and by other principal  
Locomotive Builders and R. R. Companies.

Communications by Letter will receive Prompt Attention.

# DELAWARE CAR WORKS,

## JACKSON & SHARP COMPANY.

WILMINGTON DELAWARE.

MANUFACTURERS  
PASSENGER, SLEEPING,  
CITY & BAGGAGE FREIGHT  
CARS

JOSEPH H. JACKSON, Pres.  
LEO SHARP, Genl. Mgr.  
DELAWARE CAR WORKS



**Manufacturers of Sleeping, Saloon, Drawing Room, and Passenger Cars.**  
EMPLOY 1,000 MEN. SPECIAL ATTENTION GIVEN TO NARROW-GAUGE CARS, AND SECTIONAL WORK  
FOR EXPORTATION.

New York Office: 115 BROADWAY.



JAMES McMILLAN,  
*President.*

W. K. ANDERSON,  
*Treasurer.*

JAMES MCGREGOR,  
*Gen'l Superintendent.*

HUGH McMILLAN,  
*Vice-Pres't & Gen'l Manager.*

JOSEPH TAYLOR,  
*Secretary.*

H. W. DYAR,  
*Ass't Manager.*

---

# **MICHIGAN CAR COMPANY**

---

DETROIT, MICH.,

MANUFACTURERS OF

*Box, Stock, Platform, Coal, Hand,*

AND ALL OTHER DESCRIPTIONS OF

**Railroad Freight Cars,**

**CAR WHEELS,**

**CAR CASTINGS,**

AND

**Car Axles.**

---

DAILY CAPACITY:

30 CARS, - 350 CAR WHEELS, - 80 TONS CAR CASTINGS,  
100 CAR AXLES.

DETROIT, MICH.

# THE PHOSPHOR-BRONZE SMELTING CO., LIMITED.

Owners of the U. S. Phosphor-Bronze Patents.

512 ARCH STREET, PHILADELPHIA, PA.

Sole Manufacturers of

ALL GENUINE INGOTS BEAR OUR  
TRADE-MARKS.



## Phosphor- Bronze



"Phosphor-Bronze."

IN THE UNITED STATES.

PHOSPHOR-BRONZE "S," BEARING  
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The most **ECONOMICAL** and **DURABLE**, and the **LIGHTEST** RUNNING METAL in the market. **SAVES OIL** and **REPAIRS**, **PREVENTS** DELAYS TO TRAINS, and **NOT LIABLE** TO CUT THE JOURNALS. Now in use on many of the leading railroads in the United States.

Phosphor-Bronze Wire, Rods, Sheets, Bolts, Plates, etc., furnished to order.

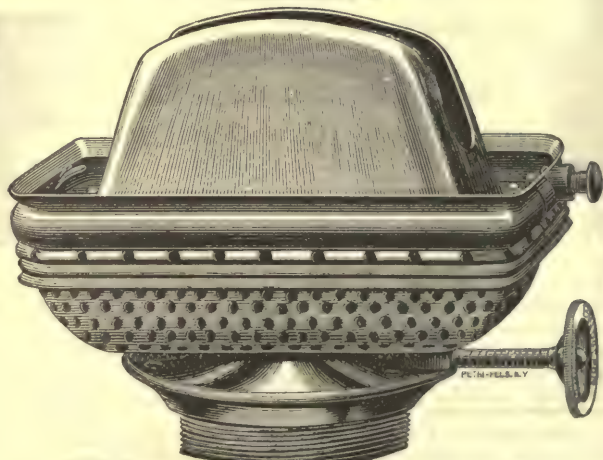
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With or Without Axles.

STREET RAILROAD WHEELS AND TURNOUTS.

*Patent Chilled Face Railroad Frogs.*

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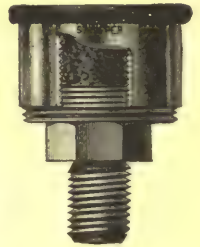
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JOINT CAPACITY THIRTY FREIGHT CARS PER DAY.

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*A. T. BUCHANAN, General Agent,*

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# The Washburn Car-Wheel Company

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Crucible Steel Tired Car, Truck, and Tender  
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By the report of the Master Car Builder of the Boston & Albany R. R., March 13th, 1882, it will be seen that we have now in use under their Engines, Tenders, Passenger and Baggage Cars, **between three and four thousand wheels.** Over one thousand of these have made from **150,000 to 500,000 miles**, and are not yet worn out. Quite a number have been withdrawn from the above road after making an average of **over 500,000 miles.**

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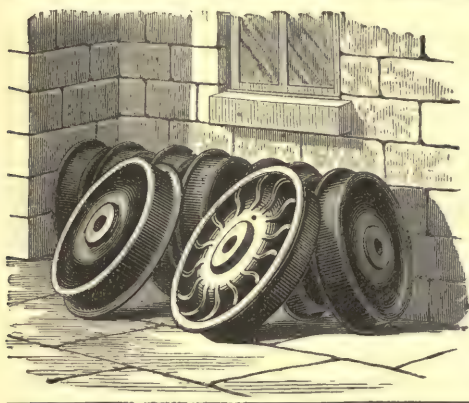
We manufacture these Wheels in 5 sizes—26, 28, 30, 33 and 42 inches.

We believe that a trial of our Wheels would surpass your most sanguine expectations, and respectfully solicit your correspondence.

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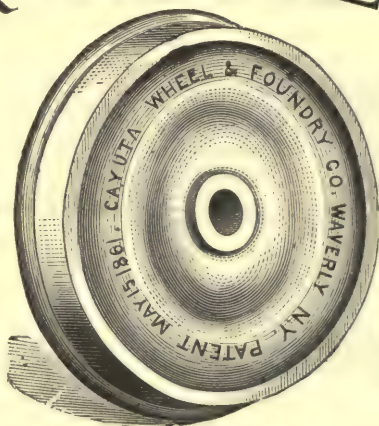
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**CAR WHEELS**

Manufactured from

A Mixture of the  
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Charcoal Chilling  
**IRONS,**



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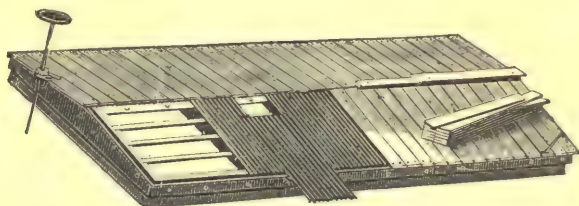
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CAPACITY, 400 WHEELS PER DAY.

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## EMPIRE CAR ROOFING CO.



This cut represents our Roof partly uncovered, with one of the sheets partly drawn out from the ridge.

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Master Car Builders must readily appreciate our method of applying Sectional Corrugated Sheets to Car Roofs.

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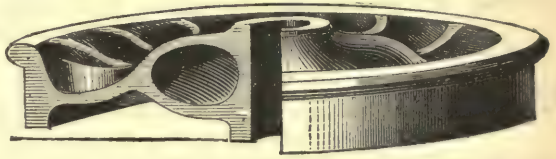
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## STEEL TIRED

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*For Drawing Room and Sleeping Coaches, Locomotives, Tenders, and Passenger and Freight Cars.*



**AXLES FURNISHED, AND WHEELS FITTED COMPLETE TO ALL KINDS OF RAILROAD EQUIPMENTS.**

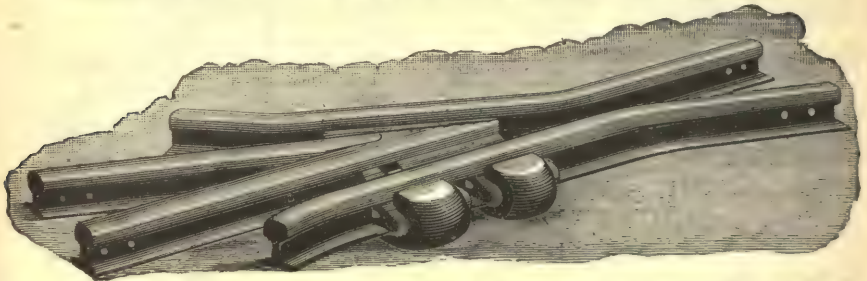
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**Safety Switches; Automatic Safety Switch Stands; Yoked, Bolted, Riveted and Spring Frogs; Double and Single Rail Crossings; Light or Heavy Castings; and General Railway Track Equipment.**

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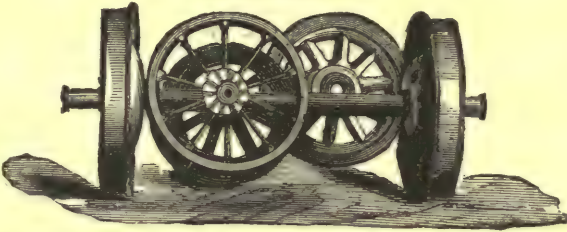


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Driving Wheels, Steam Cylinders, Rolls, etc., Dry Sand, and all other Castings made to order on short notice.

**ALL KINDS OF WHEELS AND AXLES FITTED.**

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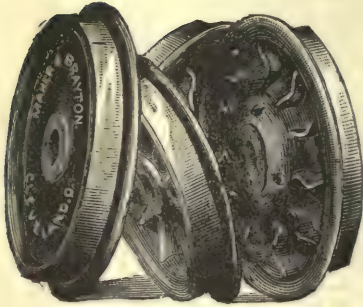
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 Shipments made from New York or Boston. Daily Capacity, One Passenger and Six Freight Cars.

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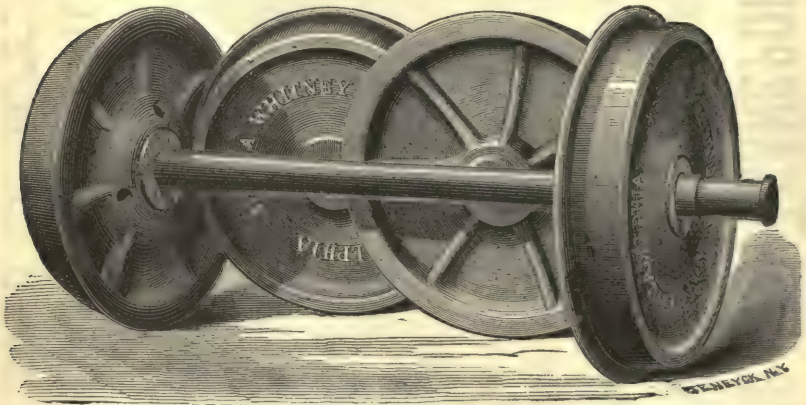
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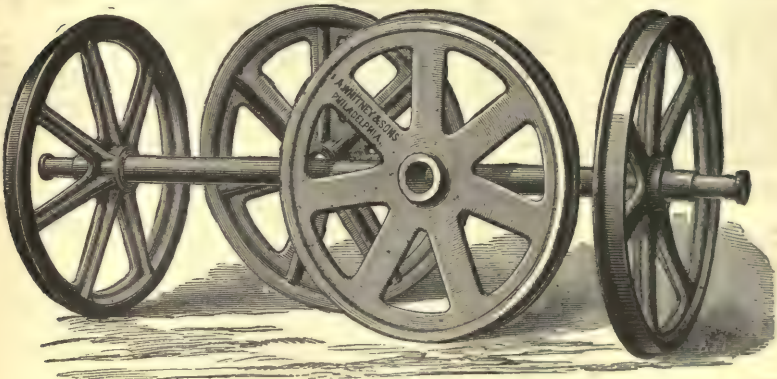
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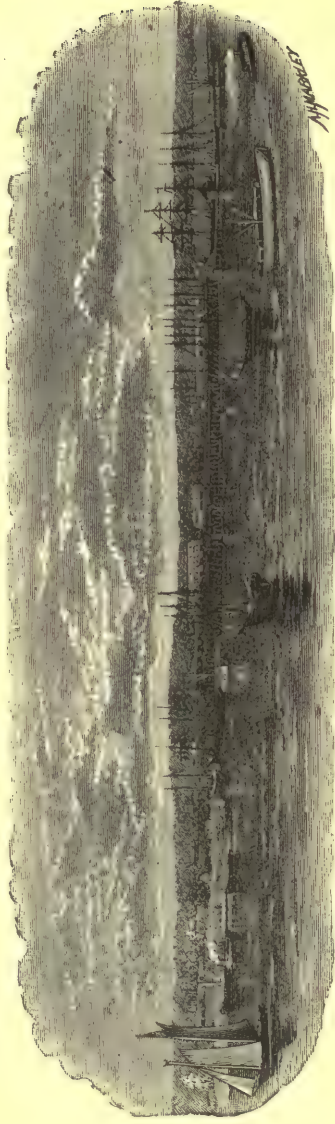


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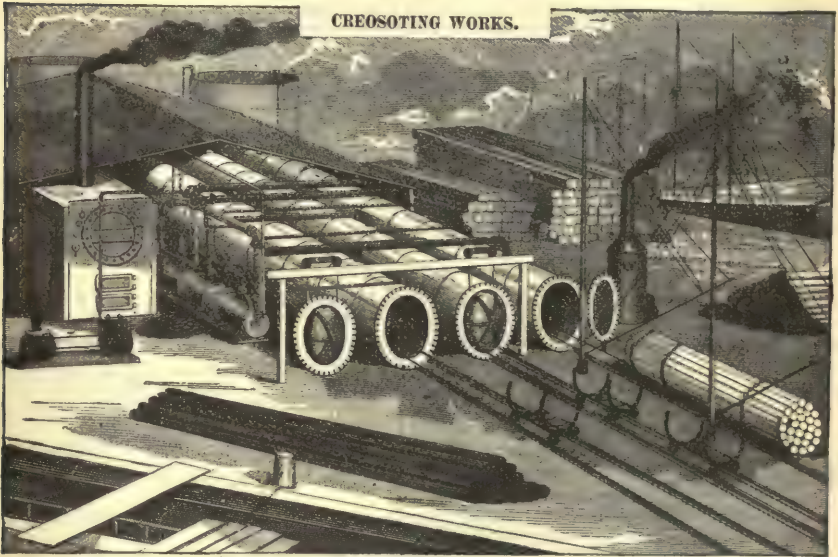
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*Creosoted Piles and Railroad Ties furnished.*

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ITS PLATFORM MAKES A CONTINUOUS FLOOR  
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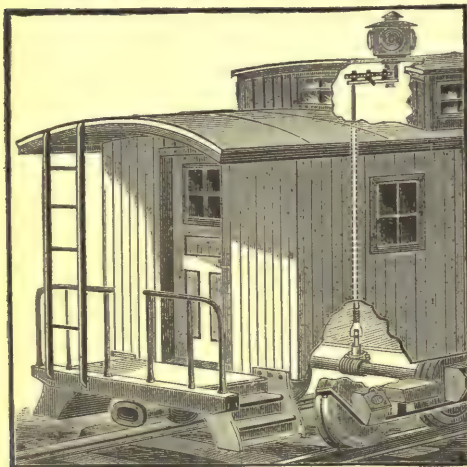
COUPLING, couples and *uncouples* easily on *any curve*, and is adapted to Passenger and Freight Cars.

BUFFERS always in contact—their tension being thrown on after the cars are coupled.

Our Stirrup, with pocketed Spiral Spring, is simpler, cheaper, and better than the old with Elliptic Spring.

We refer to the Flint & Pere Marquette R. R., Western & Atlantic, Utica, Ithaca & Elmira, Cincinnati Southern, &c., where our device is used; also to P. D. Cooper, late Sup't N. Y. P. & O.; G. R. Carr, Sup't C. H. V. & T.; C. B. Couch, Div. Sup't L. S. & M. S.; J. H. Tinney, Div. Sup't C. & A.; R. F. Smith, Gen. Manager C. & P., and Conductors wherever our device is used.

## REVOLVING CAR SIGNAL AND LAMP CO.



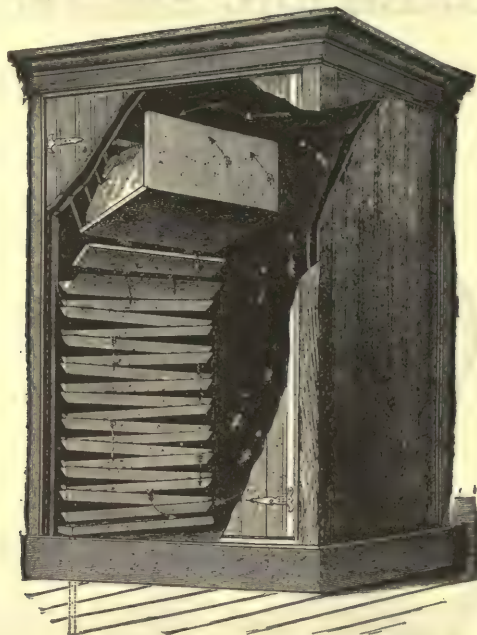
The revolving lamp indicates speed and direction car is moving.

For description, address :

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Dries and Purifies Itself while in use by an Automatic Circulation of Air. For Transportation of Perishables of every description, and all Refrigerating Purposes. Family Sizes in stock. Special Refrigerators of any desired style and size built to order.



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Factory:



ESTABLISHED 1836.

# LOBDELL CAR WHEEL CO.

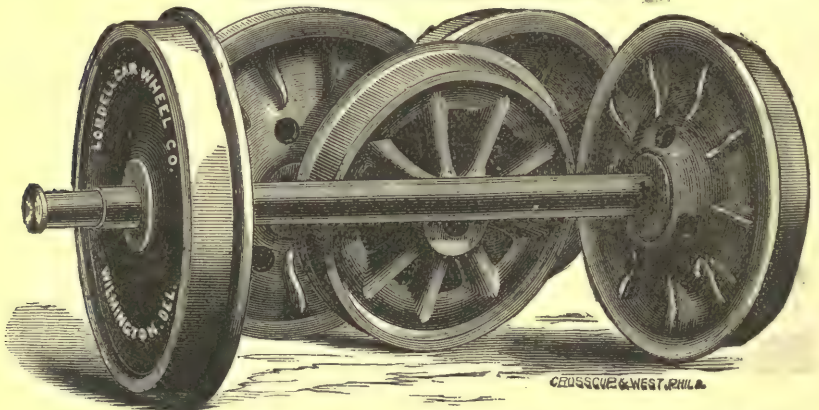
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THE OLDEST CAR WHEEL ESTABLISHMENT IN THE COUNTRY.

CAPACITY, 500 WHEELS PER DAY.



### LOBDELL'S PATENT COMBINATION WHEEL.



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Chilled Railroad Car Wheels, Double and Single Plate and Hollow Spoke For Broad and Narrow Gauge Cars. Wheels turned on Treads either on or off Axles.

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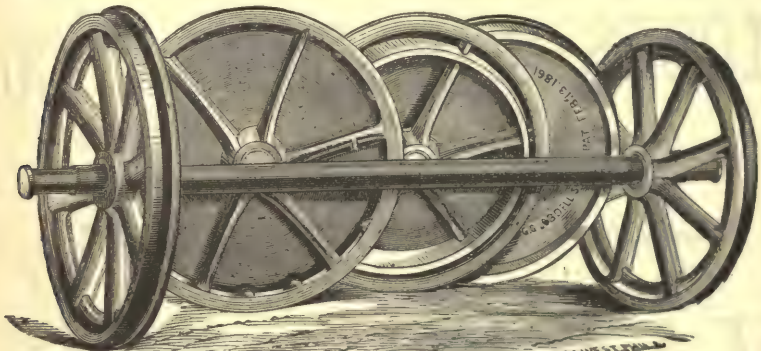
**Wheels and Axles Fitted Complete According to Specifications.**

**PRICES PER PAIR DEPENDING ON THEIR SIZE AND KIND.**

*Best Hammered and Rolled Axles at Manufacturers' Prices.*

RAILROAD, CAR, AND MACHINE CASTINGS, BRASS  
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WHEEL PRESSES, CAR WHEEL BORING MACHINES.

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***With Flanges suited to all Rails. Wheels  
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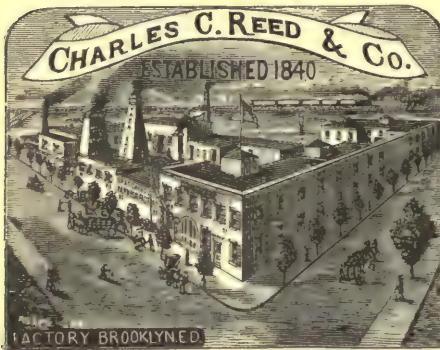
GEO. G. LOBDELL, Pres.

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# REED'S RAILWAY VARNISHES



## PRICE LIST.

	Per Gal. in Sealed Cans.
Railway Car Finishing, Outside	\$5 50
“ “ “ Inside..	4 50
Locomotive “ .....	4 00
Railway Car Rubbing, Outside	4 50
“ “ “ Inside..	4 00
Locomotive “ .....	4 00
Improved Car Japan Dryer...	1 75
London Marine (for stacks)...	1 75
Color Mixing Varnish .....	1 50
Pale Oil Finish, Inside .....	3 50
Dark “ “ “ .....	2 50
White Hard Spirit Varnish...	4 00
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We put up our Varnishes in square cans, of one, two, and five gallons capacity, and make no charge for cans, cases or cartage. When ordered in barrels or half barrels, we make a reduction of 20 cents per gallon.

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ESTABLISHED 1845.

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# VARNISHES,

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MANUFACTURERS OF

## DRY COLORS,

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SPECIAL COLORS COMPOUNDED TO MATCH ANY DESIRED SHADE.

Fine Railway Varnishes and Japans for  
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Also Freight Car, Caboose and Bridge Paints Ready for Use. Fine  
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To insure Durability, Uniformity, and Economy, Railroad Companies will save themselves  
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ESTABLISHED 1856.

## SHIPMAN & BOLEN,

*Manufacturers of Fine*

**RAILWAY**

## VARNISHES

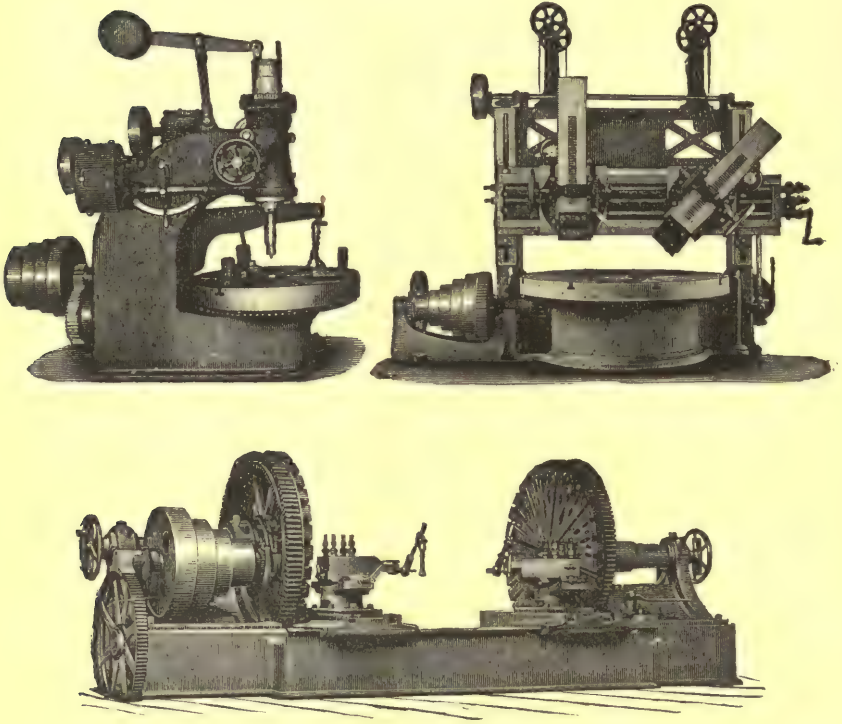
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Manufacturers of all kinds of

## METAL WORKING MACHINERY

FOR

## RAILWAY PURPOSES.

# THE MASON MACHINE WORKS TAUNTON, MASS.



BUILDERS OF

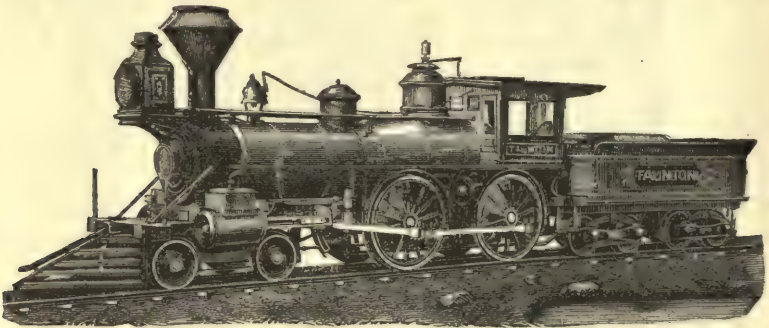
# LOCOMOTIVES

FOR EVERY SERVICE.

— ALSO —

BOGIE LOCOMOTIVES FOR ALL GAUGES.

**TAUNTON**  
Locomotive Manufacturing Co.,



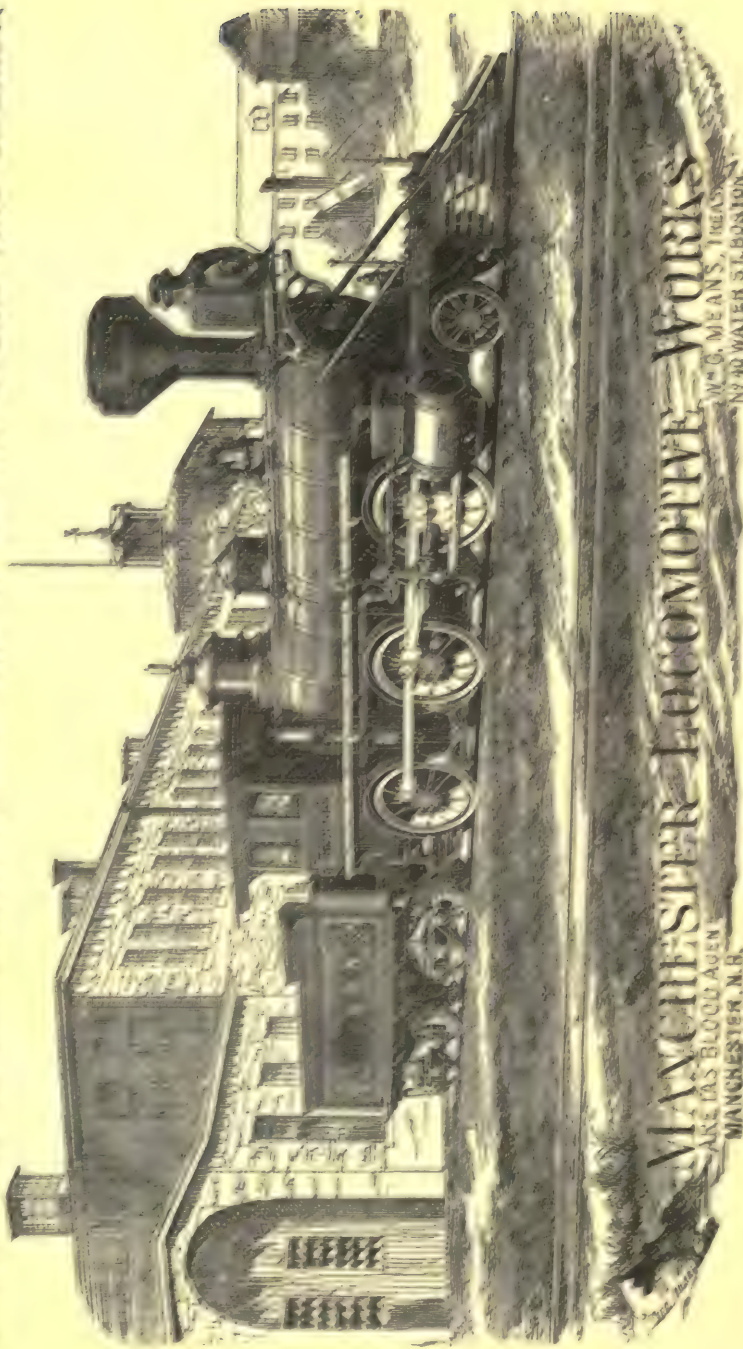
P. I. PERRIN, Agent and Treasurer.

Established in 1846.

**TAUNTON, MASS.**



MANCHESTER LOCOMOTIVE WORKS, MANCHESTER, N. H.,  
Manufacturers of LOCOMOTIVES, AND THE AMOSKEAG STEAM FIRE ENGINES.



MANCHESTER LOCOMOTIVE WORKS

ARE THE BLOOD AGENT  
MANCHESTER, N. H.

W. C. MEANS, TREASURER  
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TREASURER'S OFFICE, NO. 40 WATER STREET, BOSTON, MASS.

—THE—

# Loughridge Air Brake

—OF—

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## 1883.

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This safe invention, now greatly improved, has been ten years in constant use on the heavy grades found on the B. & O., the Western Maryland and other lines. During its long use on level and mountain grades, equal to 185 feet to the mile, no such fearful disasters as the May's Landing on the West Jersey R. R., the "Sputten Duyvil," on the New York Central R. R., or as recently reported on English Railroads, have been caused by the use of my Brake; nor do I use the weak and imperfect mechanical elements common to the Brakes that caused the above disaster, for "like causes will, under like conditions, invariably produce the same results."

## MY IMPROVEMENTS

now perfected, consist :

1.—In a means that absolutely insures full braking power to every car in the train, in proportion to the weight of the respective cars composing the train, whether empty or loaded, *and this without sliding the wheels.* This improvement can be added at slight expense to the "Westinghouse Automatic," or any Air Brake in use, and when a car is equipped with it, it may be sent over any line of road on which an air Brake is used, empty or loaded; yet the force to apply the Brakes is so perfectly governed, that the full friction or adhesion of the wheels may be utilized without sliding wheels under the empty or loaded car, and as a consequence *flat wheels* and the expense of renewing them are avoided.

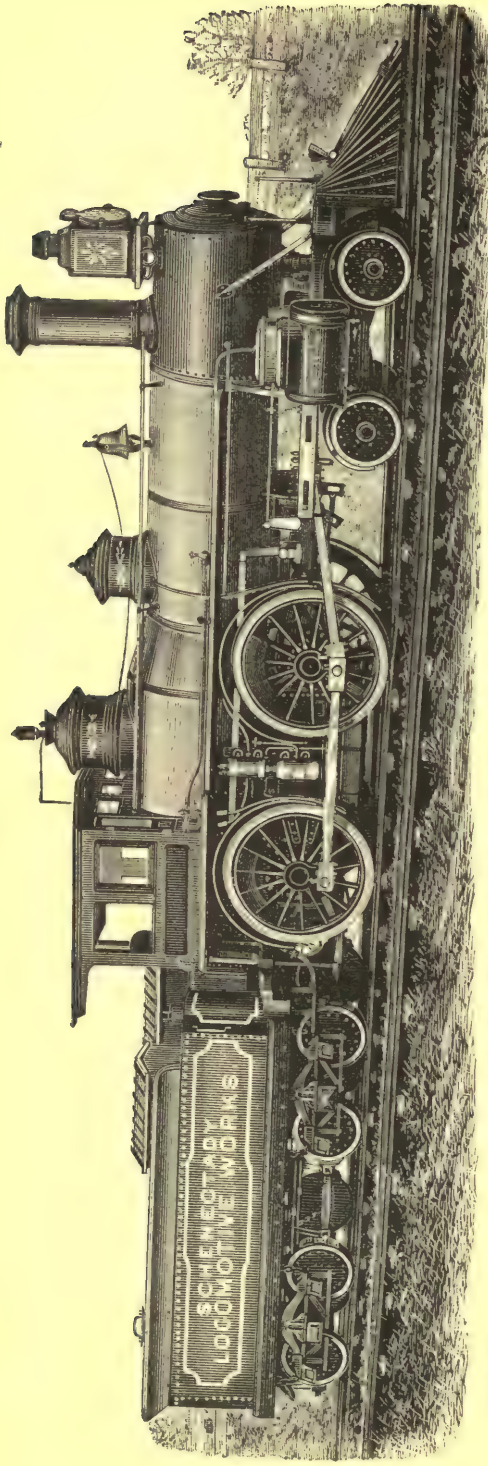
The force applied to the Brake shoes, is constant under all possible conditions. It is not affected by the windage of the air piston, the lost motion of the Brake mechanism, the wear of the Brake's shoes, or any other cause. Other highly important improvements have been added to my Brakes, that help to perfect the system and insure under all conditions common to railroad operations, sure and effective work. I herewith give the date and number of my patents for improvements in Air Brakes and Car Brakes, and caution Railway Companies and others not to infringe them, which is now done.

1st.—The re-issued patent for improvement in Air Brakes, No. 7,283, dated August 29, 1876. I call especial attention to this patent, which I find in general use without my consent. It consists of in part crossing a single flexible hose, in a curved line under the car buffers, and in bending the main air conduit, so that the ends thereof project from the ends of the car on the opposite sides of the centre line of each car. I also call attention to the following patents relating to car Brakes which I own : No. 135,828, dated Feb. 11, 1873. No. 184,839, April 29, 1873. No. 187,024 Feb. 6, 1877. No. 206,464, July 30, 1878. No. 203,495, May 7, 1878. No. 234,134, Nov. 9, 1880. For further information, address

**WM. LOUGHRIDGE,**

Box 441, Baltimore, Md.





# THE SCHEENECTADY LOCOMOTIVE WORKS,

## SCHEENECTADY, N. Y.

# LOCOMOTIVE ENGINES

FOR BROAD OR NARROW GAUGE RAILROADS.

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WILLIAM P. CHAPIN, Treasurer.  
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EARL PHILIP MASON, Vice-President.  
ARTHUR LIVINGSTON MASON, Secretary.  
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Manufacturers of all Classes of

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For BROAD, STANDARD and NARROW GAUGE ROADS,

From OUR OWN DESIGNS, and from Specifications Furnished. Also,

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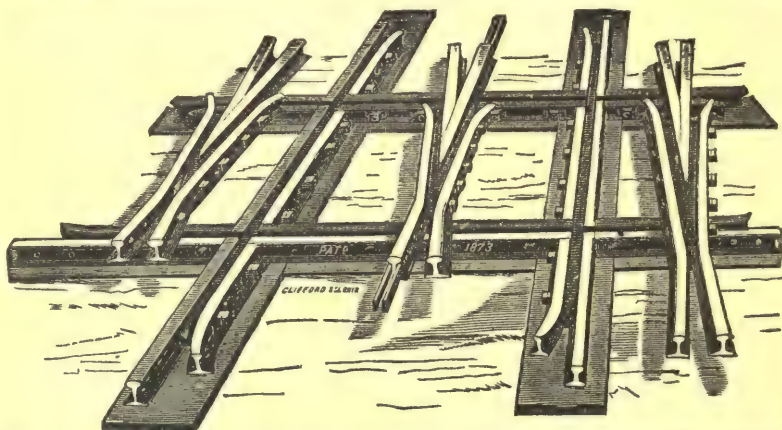
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**Manufactured by H. & H. ELLIOT,  
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Number of Frogs made to Jan 1, 1884, 20,197.  
" Crossings made to Jan 1, 1884, 792.

# Cambria Iron and Steel Works.

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## ANNUAL CAPACITY OF WORKS,

IN TONS OF 2240 LBS.

	TONS.
Steel Rails.....	175,000
Rail Fastenings....	5,000
Iron and Steel in other Shapes...	50,000

	TONS.
Steel Ingots.....	240,000
Pig Metal.....	250,000
Coke .....	300,000

Total  
Number  
of

Employees,  
**9,000**

## ANNUAL CAPACITY OF MINES,

IN TONS OF 2240 LBS.

	TONS.
Iron Ore.....	500,000
Coal.....	775,000
Limestone.....	150,000
Total.....	1,425,000

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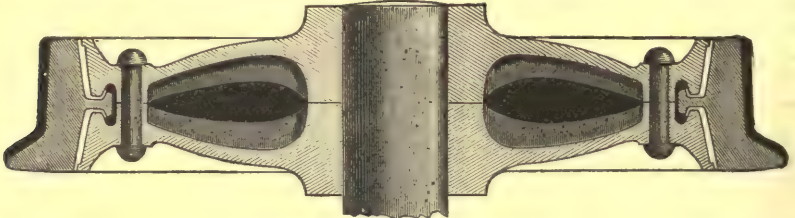
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Combining safety, durability, and economy. The centres are of Gun Iron and interlock the Steel Tyres, as shown by the cut below.

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The centre is made up of two parts and the wheel is put together by means of a powerful hydraulic press. The Tyre rests on a rubber packing.



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Div. B, Feb. 13, 1872, - - - - No. 4,761.

Div. B is extended seven years from May 29, 1874.

March 2, 1869, - - - - No. 87,496.

March 9, 1869, - - - - No. 87,746.

Aug. 3, 1869, - - - - No. 93,386.

Sept. 21, 1869, - - - - No. 95,122.

May 10, 1870, - - - - No. 102,908.

July 25, 1871, - - - - No. 117,498.

April 9, 1872, - - - - No. 125,649.

April 9, 1872, - - - - No. 125,651.

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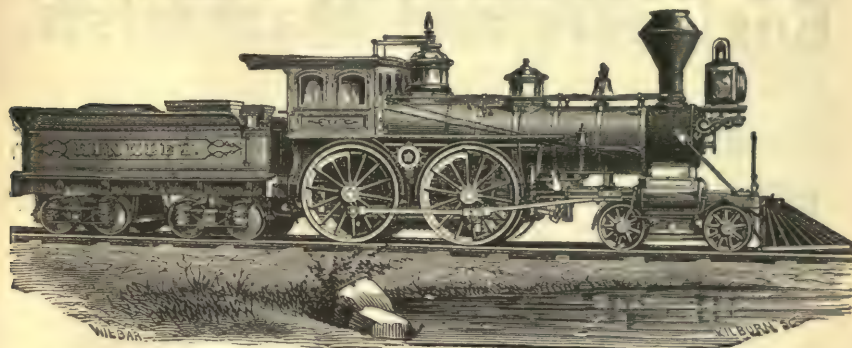
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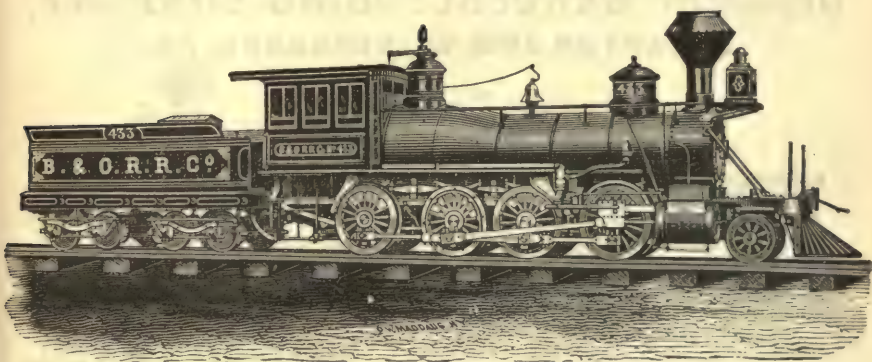


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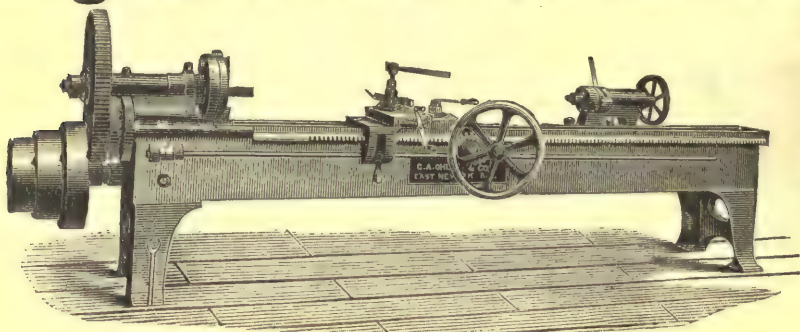


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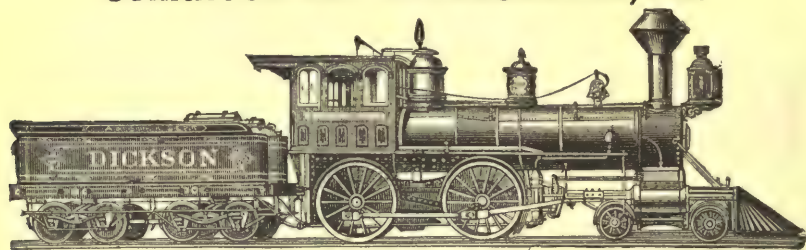


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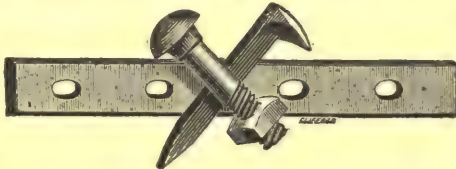
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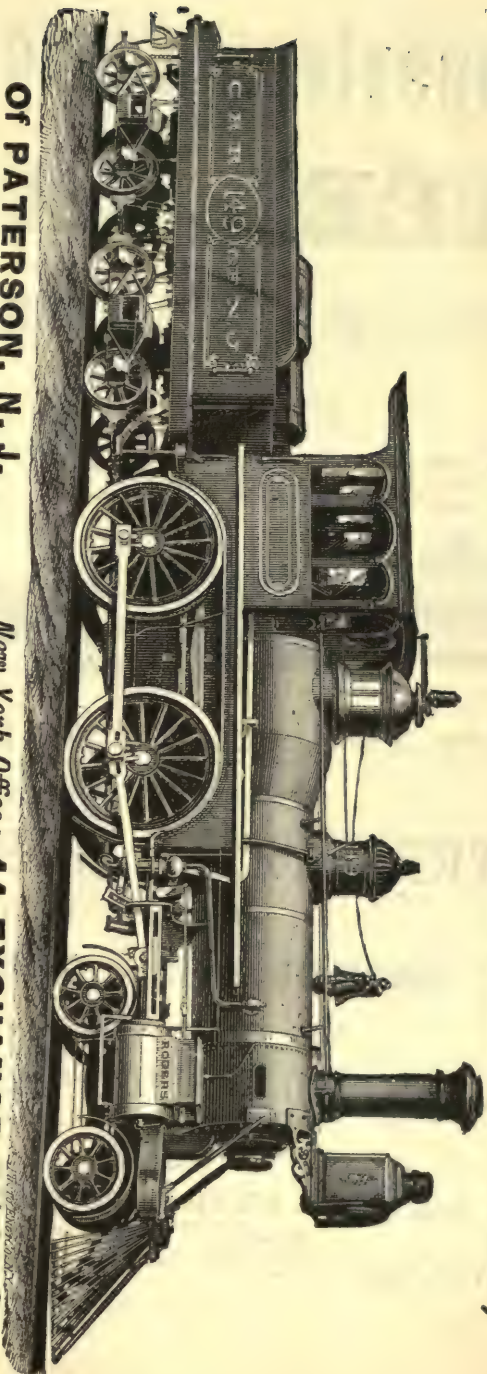
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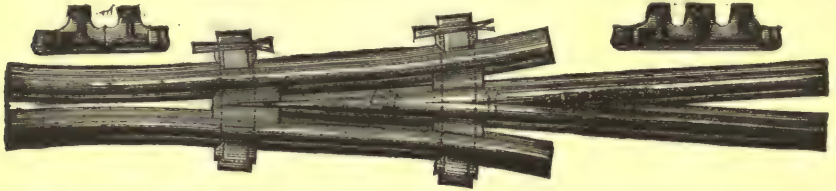
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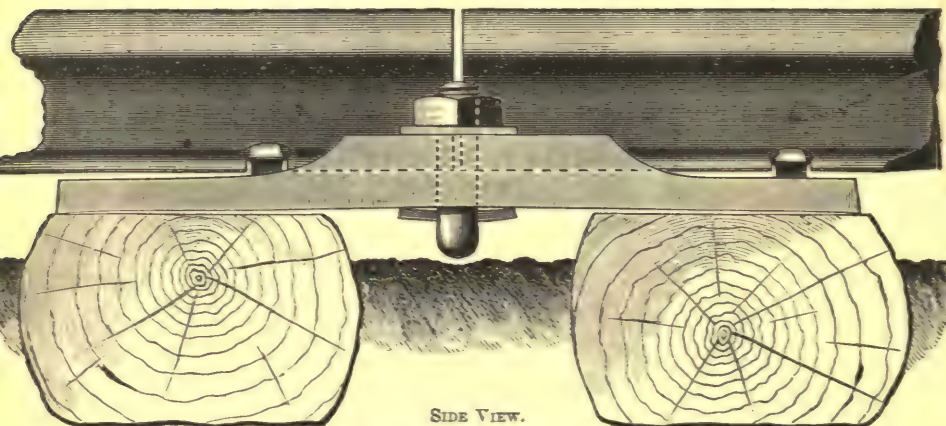
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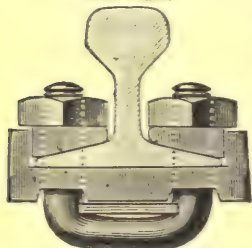


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One-fifth of Full Size.

In the Fisher Standard Single **U** Bolt Joint, the rail ends are supported by the long-flanged beam which is secured on two ties by spikes passing through it. They are held down to it by the nuts and the two ends of the **U** Bolt passing up vertically through it and through the corners of the rail bases. This **U** Bolt is *one inch* in diameter.

The supporting beam is slightly arched upwards, to receive all the load at its middle point, for equal and simultaneous distributions on the two ties.

All the weight of a passing load is carried by the channel beam. The only function of the **U** bolt is to firmly hold the two rail ends down to the beam as the wheel approaches to or recedes from them. This tendency to upward movement of the rail ends has not until recently

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This Joint supports the rail at its weakest point—viz., its extremity—by having the flanged beam slightly arched, upward, and so proportioned as to give the *same elasticity* vertically at that point as at other parts of the rail. It has the whole width of rail base for bearing, instead of only the narrow surface of the rail heads hanging on the thin edges of Fish or Angle Bars. It is a well-established fact that the ends of rails cannot be kept up properly by any joint which omits *exterior* support. In the FISHER LONG ARCHED JOINT, both ties receive the load at the same time. *The nuts do not become loose*, and this because the vertical bolts are not subjected to jarring cross-strains. *No slotting or punching* of either rail, flanges or stem is necessary, the only cutting being a half-inch circular on the corner of the flanges, at the extreme end, for the **U** bolt, which also furnishes with the supporting beam spiked to the two ties, the most effectual stop at both ends of rails against "creeping" of track.

This Fisher Joint permits the use of any section of rail, and therefore the best shape for wear and strength is available with it.

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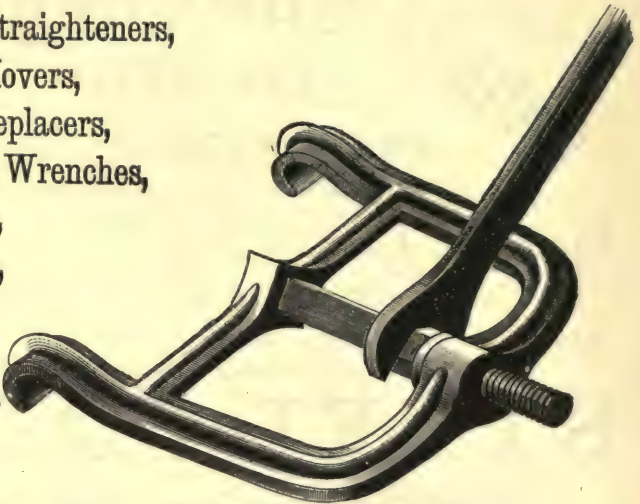
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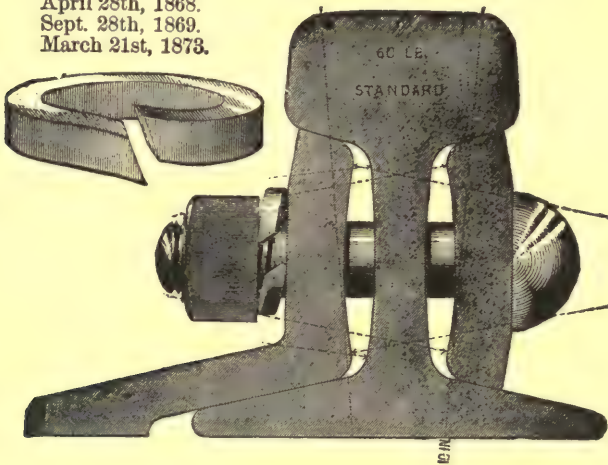
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April 28th, 1868.

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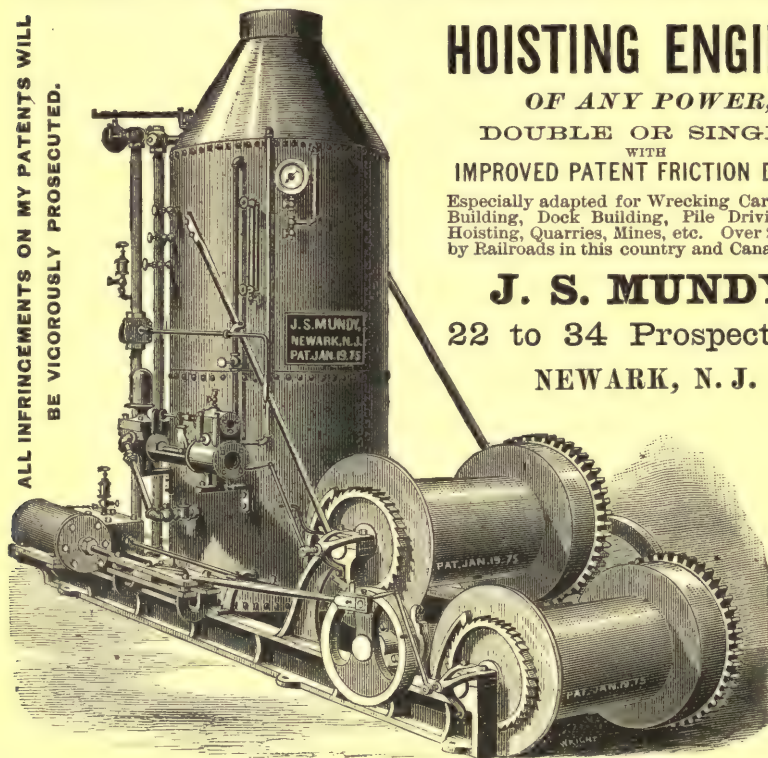
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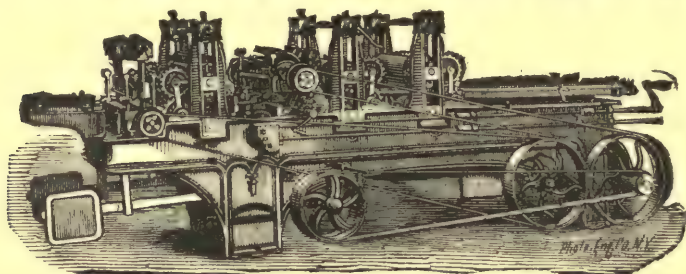
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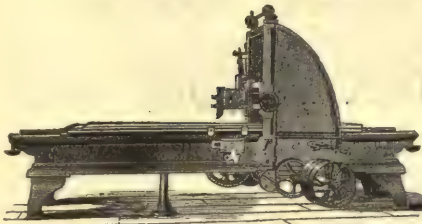
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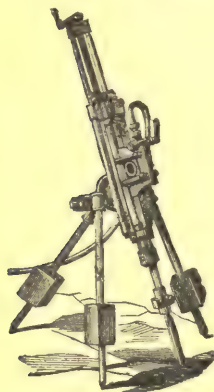
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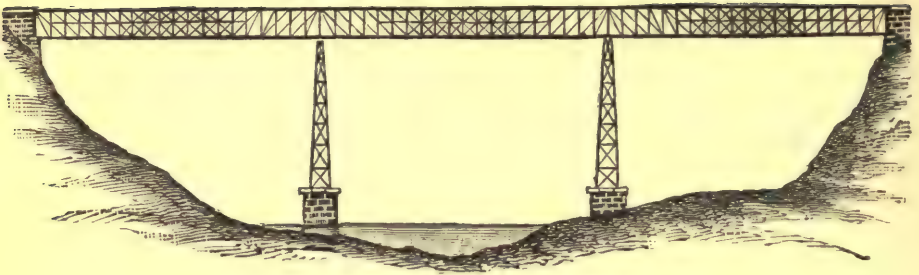
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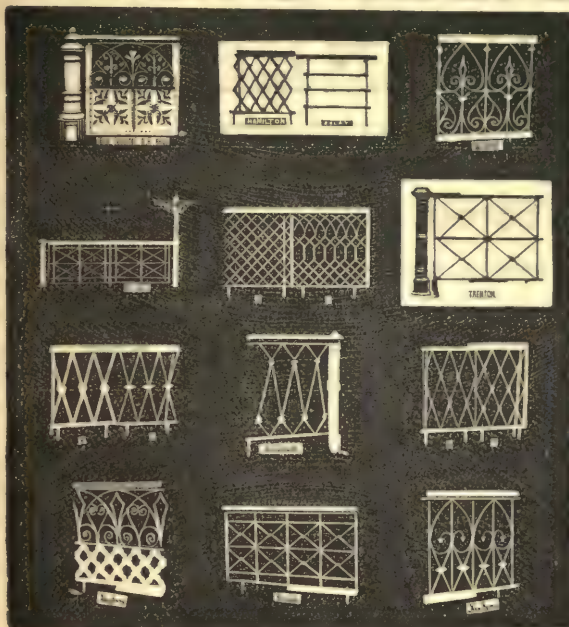


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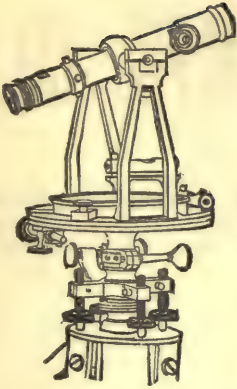
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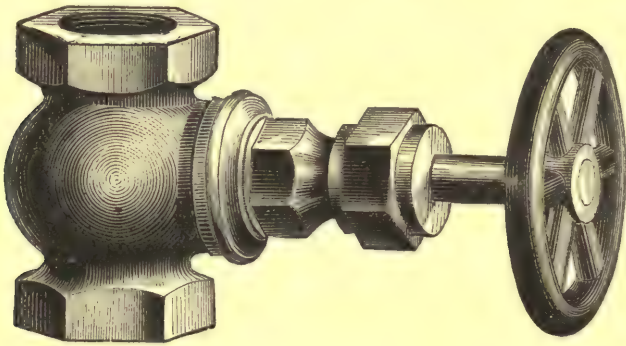
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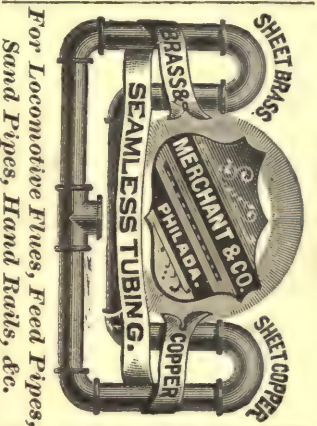
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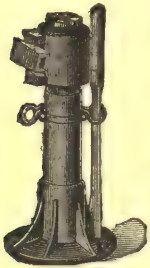
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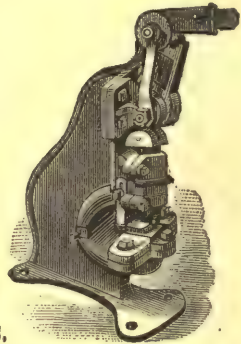
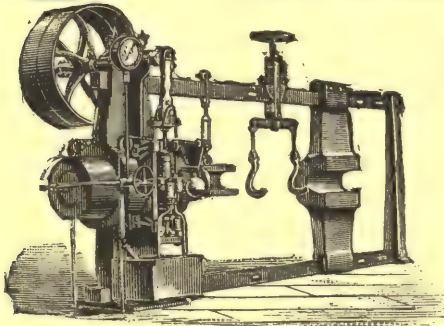
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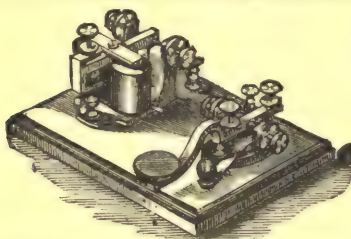
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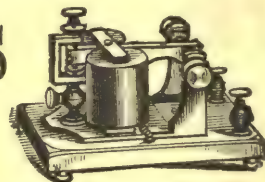
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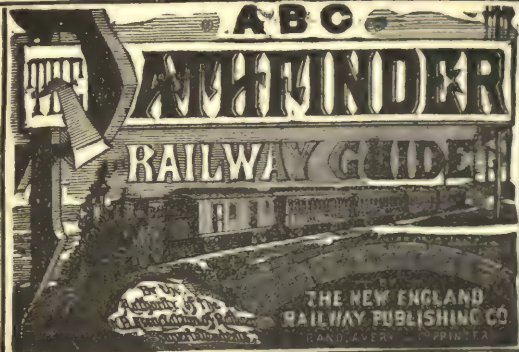
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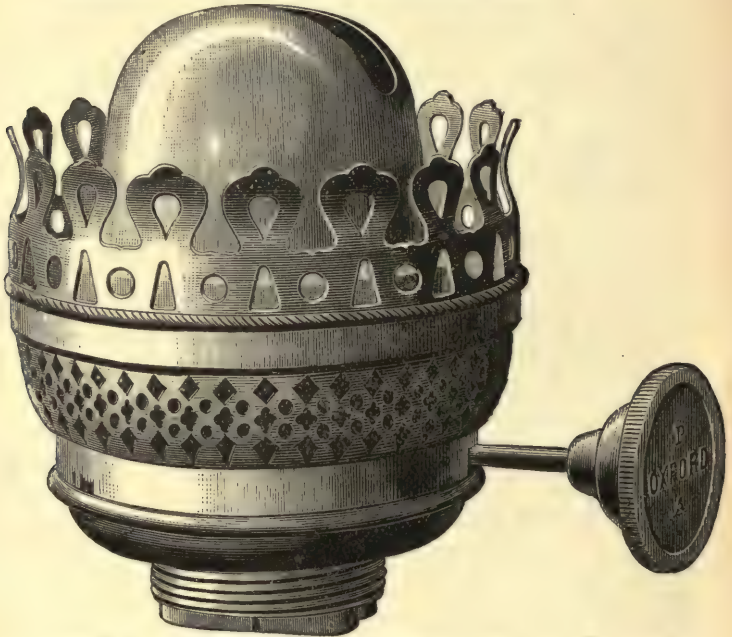
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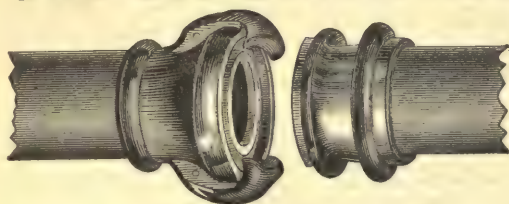
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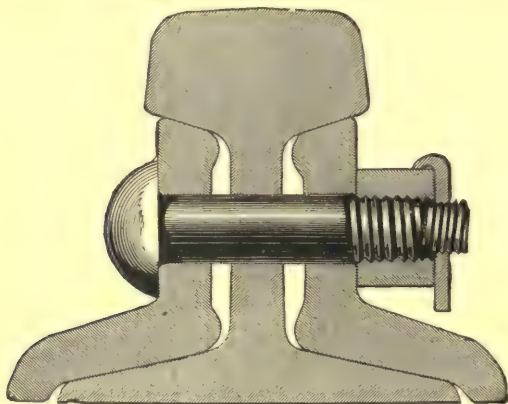
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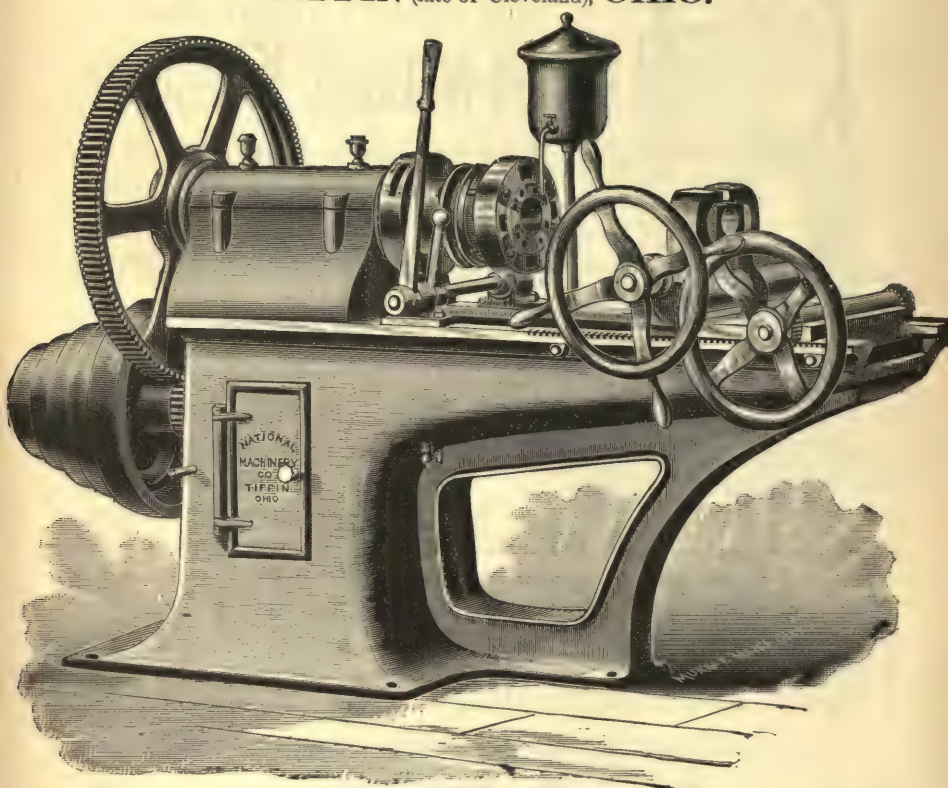
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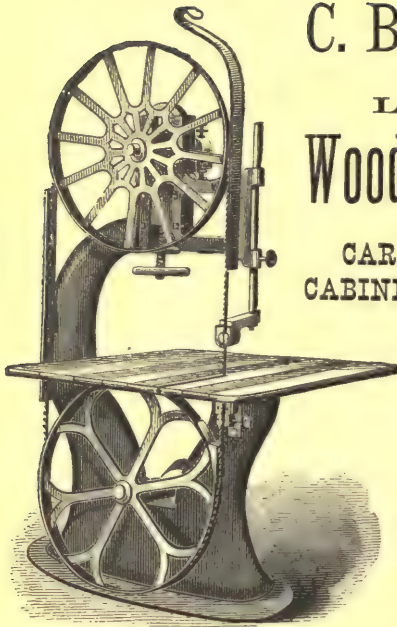
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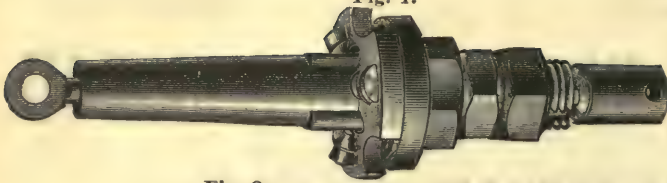
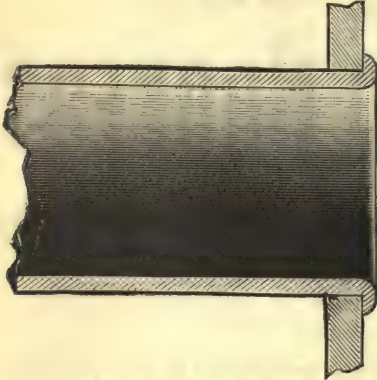


Fig. 2.



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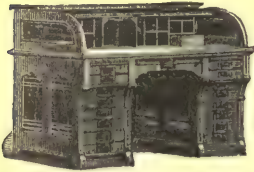
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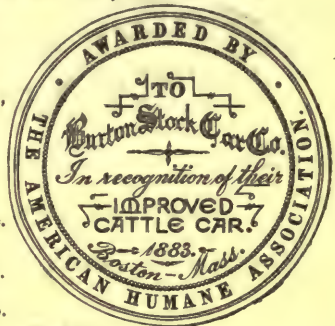
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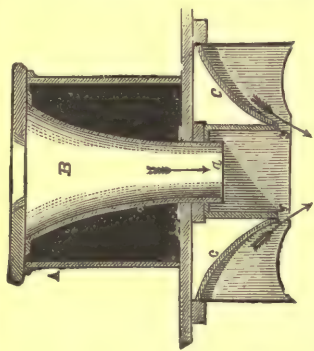
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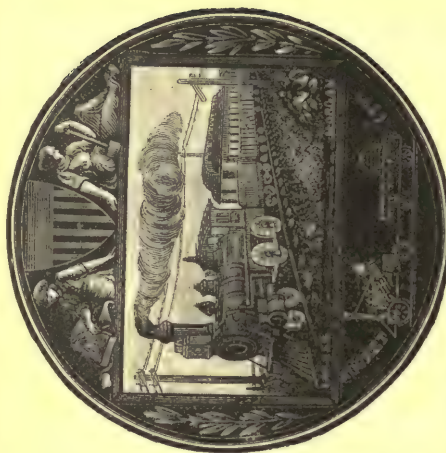


# Bell's Improved Closet Ventilator for Railway Cars.

102



The motion of the train in either direction causes the air to pass downward through the forward funnel creating a vacuum at the base of the pipe, thus securing a downward current through the basin pipe.



## TESTIMONIALS AS TO THE SUCCESSFUL WORKING OF THE VENTILATOR.

Col. T. E. Sickles, consulting engineer of the Union Pacific Railway, after testing the device from New York to Omaha, says: "Your Ventilator accomplishes all that you claim for it."

General Supt. J. M. Toucey, of the N. Y. Central and Hudson River R. Co., under date of Jan. 14th, 1884, writes: "I am happy to inform you that the Executive Committee have authorized the purchase of your patent Closet Ventilator, which we shall hereafter use on all of our coaches."

A. J. Bird, foreman of Car Dept. Chicago, Rock Island and Pac. Ry., under date Feb. 5th, 1884, writes: "I desired to test Ventilators in cold, as well warm weather, and they have worked satisfactorily through both, with the addition, that much less dust accumulates in the saloons where your Ventilator is used."

Gen. Manager C. W. Smith, Esq. of the Chesapeake & Ohio Railway Co., under date of May 2d, 1881, writes: "I am pleased to inform you that I have observed closely the workings of your Closet Ventilator for railway cars since it has been in use on our officers' car, and that I cannot do otherwise than speak in the most favorable terms of the device."

G. W. B. Cushing Pur. Agt. of the Delaware, Lackawanna and Western R. Co., under date of May 20th, 1884, writes: "I have to inform you that this Company has authorized the purchase of a license for the life of the patent to make and use on all of its cars your patent closet Ventilator."

The Superintendent of the Maine Central Railroad, Mr. Fayson Tucker, says of the Ventilator: "We find they possess all the advantages you claim for them, and exactly answer the purpose for which they are intended."

The Portland and Rochester Road writes: "We have tried your Ventilator for water-closets. It works first-rate, and is one of the most desirable improvements for the comfort of the travelling public that has been made."

Gen. Superintendent Carr, of Columbus, H. V. & Toledo Railroad Co., writes: "Your attachment for ventilating water-closets will accomplish the desired effect and supply the want long felt by railroad managers and the travelling public."

An official from a prominent road recently making trial-tests of the Ventilator, writes: "Having cut out the fenders to the steps, we were fearful of a draught that would spatter the steps, and in order to try the effect, we poured water by the bucketful into the hopper, but it made no difference."

*The Ventilator does the work you claim for it.*

N. M. Wheeler, Asst. Supt. of the New York Central Sleeping Car Company (running Wagner cars), writes: "All conductors running on the four sleepers that have Mr. Bell's device under hoppers of closets, report them working very satisfactorily, and that they are doing all that is claimed for them."

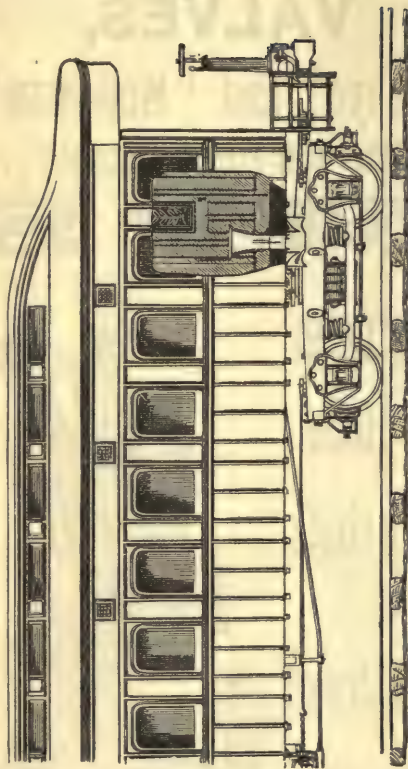
The Ventilator can be placed on the car without any alteration and at a small expense. Any railroad desiring a license to make and use the Ventilator for the life of patent,

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# Bell's Improved Closet Ventilator for Railway Cars.

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The motion of the train in either direction causes the air to pass downward through the forward funnel, creating a vacuum at the base of the pipe, thus securing a downward current through the basin pipe.

**The Ventilator**, represented in the above cut, **effectually prevents** the **upward** draft in the discharge pipe of Railway water-closets, thereby cutting off the noxious gases, dust, wind, and cinders, which have hitherto found their way into the cars through the closet hoppers, and purifies the car, promoting the health and comfort of the passenger, and for the purposes named has no EQUAL.

The following Roads have adopted the Ventilator since July 5th, 1883:

Pennsylvania Railroad Company adopted the Ventilator for practical use on its entire lines,  
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 Lehigh Valley Railroad Company and St. Paul and Duluth Railroad Company.  
 Chicago, St. Louis and Pittsburgh Railroad Company and New York, New Haven and Hartford Railroad Company.

New York Central Sleeping (Wagner) Car Company and Long Island Railroad Co.  
 New York, Lake Erie and Western Railroad Company, December, 1883;  
 New York Central and Hudson River Railroad Co.  
 Delaware and Lackawanna and Western R. R. Co., Morris and Essex R. R. Co.  
 Grand Trunk Railway of Canada, Chicago and Grand Trunk Railroad, U. S.

N. M. WHEELER, Asst. Supt. New York Central Sleeping (Wagner) Car Company, New York City.  
 H. STANLEY GOODWIN, General Supt. Lehigh Valley Railroad Company, Bethlehem, Pa.  
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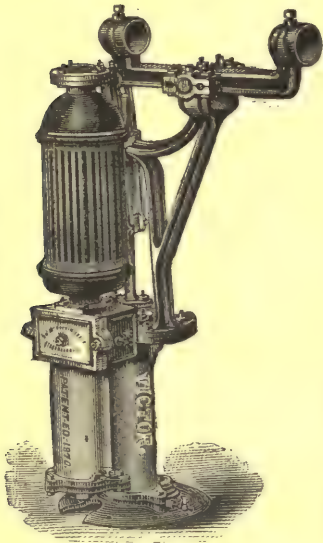
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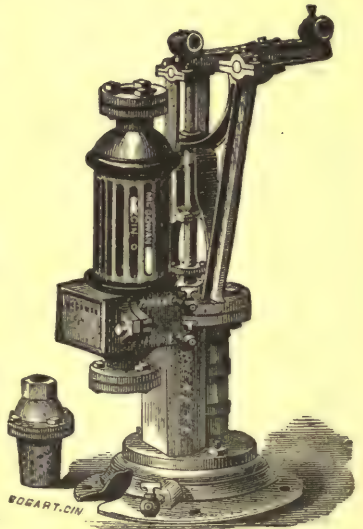
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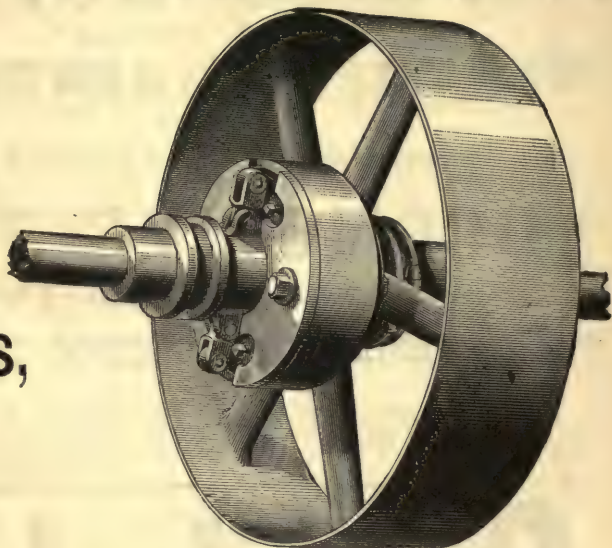
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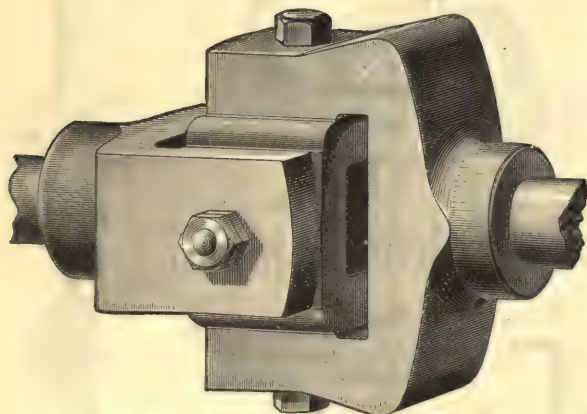
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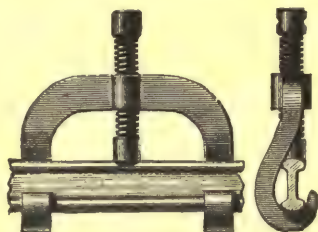
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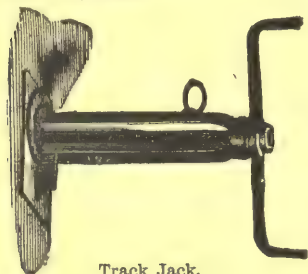
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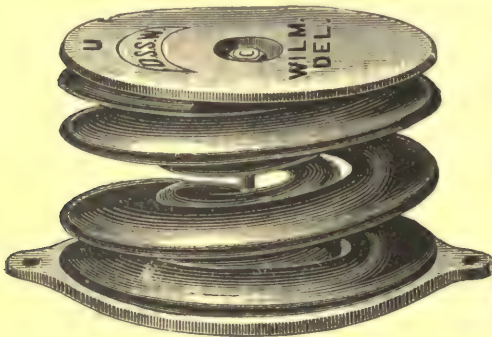
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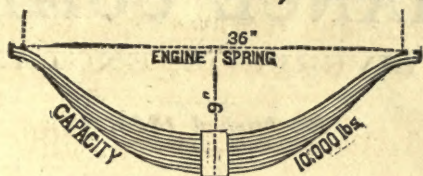
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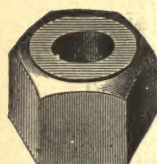
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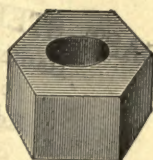
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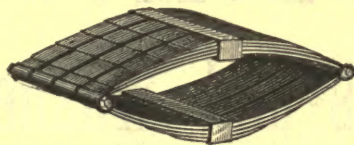
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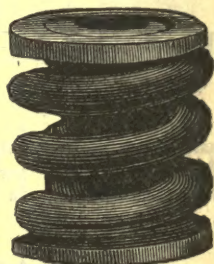


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